

Speech of the President of the Republic of Kazakhstan “Third Modernisation of Kazakhstan: Global Competitiveness” - taxation issues.

special edition



In a published Speech of the President of the Republic of Kazakhstan “Third Modernisation of Kazakhstan: Global Competitiveness”, the Head of the State highlighted five priorities of strategic development for the country. Some of them touch upon taxation issues.

According to the third priority on macroeconomic stability, the State will maintain mining, oil and gas industries as of high importance along with the introduction of a new Code on Mineral Resources by the end of the current year with appropriate amendments to the Tax Law.

Bringing the tax and budgetary policies to the new economic reality is one of the main goals as well.

Necessity of aiming the tax policy at stimulation of exit the business from “shadow” and expansion of tax base in non-energy sector, as well as the importance of the optimisation of tax incentives and special tax regimes prior to the beginning of the universal declaration were mentioned as key priorities.

One of the goals is to improve methodology of tax administration, specifically in relation to VAT charges.

According to the fifth priority, among the institutional transformations are the necessity for humanisation of administrative and criminal laws, alignment of administrative fines with the size of committed violation. There is also a need for sanctions reduction in area of business violations and decriminalisation of the economic crimes with low-level menace to the community.

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