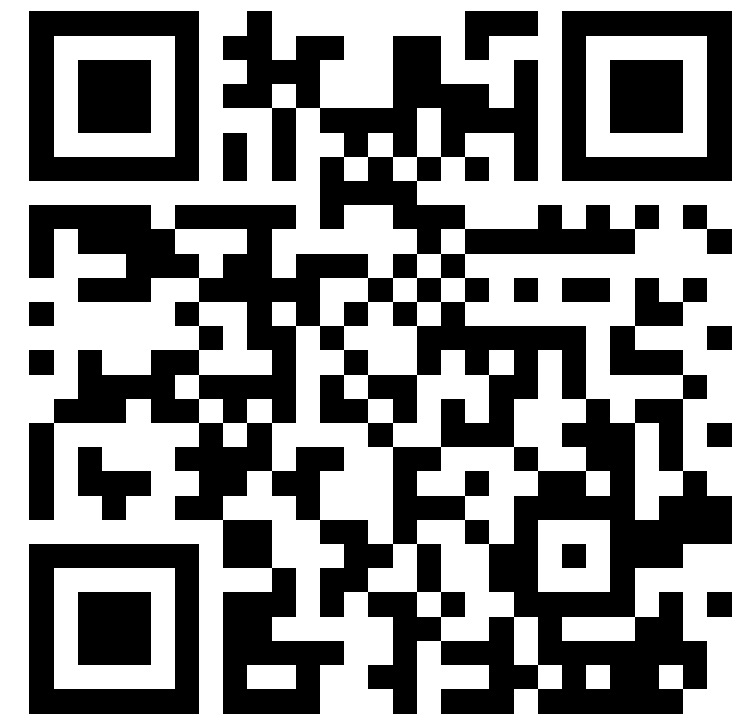
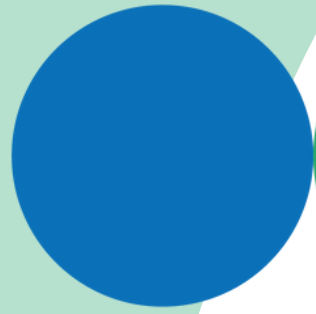


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One-time (special) voluntary declaration

from September 1, 2021 to March 1, 2023



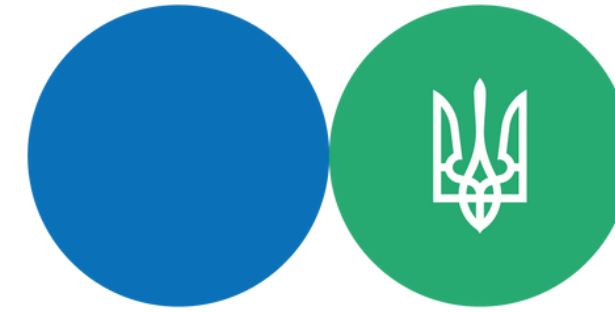


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What is the one-time (special) voluntary declaration?

- One-time (special) voluntary declaration is a special procedure for individual's voluntary declaration of assets located on the territory of Ukraine and / or abroad, if such assets were received from income that was subject to taxation in Ukraine at the time of their accrual (receipt) and from which taxes and fees were not paid or paid not in full amount according to requirements of current legislation and / or international agreements

Who can declare?

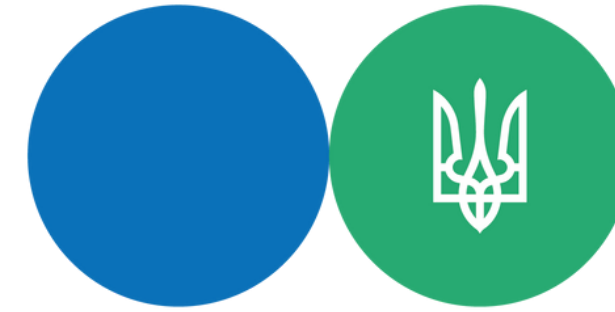


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- Individuals - residents, including self-employed individuals
- Individuals - non-residents of Ukraine, who at the time of receipt of the declaration object were residents and who are or were the taxpayers

When to declare?



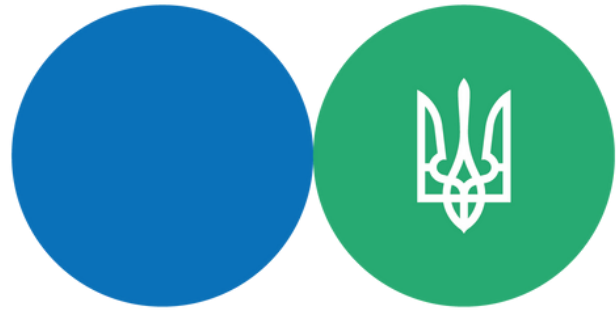
State
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from September 1, 2021 to March 1, 2023



2021.

• 2023



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It is forbidden to submit the declaration by:

- Juvenile/minors or incapable individuals, as well as individuals whose viability is limited
- Individuals in respect of whom special economic and other restrictive sanctions were applied
- Individuals who, in any year, starting from 01.01.2010, perform or have performed public functions in Ukraine, provided for in Paragraph 37 of Part 1 Article 1 of the Law of Ukraine "On prevention and counteraction of legalization (laundering) of proceeds obtained through crime, terrorist financing and proliferation financing weapons of mass destruction





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Objects of the one-time declaration

REAL ESTATE

- land plots;
- residential real estate;
- non-residential real estate

MOVABLE PROPERTY

- vehicles and other self-propelled machines and mechanisms;
- other valuable movable property (art and antiques, precious metals, precious stones, jewelry, etc.)

CURRENCY VALUES

- bank metals, except those not placed in accounts;
- national currency (UAH);
- foreign currency, except for cash;
- monetary claim rights (including deposit, funds borrowed from the third parties under a loan agreement), executed in writing form with legal entity or notarized in case of the declarant's claim right to another individual

OTHER OBJECTS

- shares (units) in the legal entities' property or entities without the legal entity's status;
- other corporate rights;
- intellectual property rights;
- securities and / or financial instruments specified by the law;
- right to receive dividends, interest or other similar property benefits not related to the securities ownership, shares (units) in the legal entities' property and / or in entities without the legal entity's status;
- other individual's assets, including:
 - property;
 - bank metals, not placed on accounts;
 - commemorative banknotes and coins;
 - property rights belonging to the declarant or from which declarant receives or has a right to receive income on a basis of property management agreement or other similar operation and does not pay a part of the income to owner of such property belonging to the owner





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Objects of declaration cannot be:

- Individual's assets received (acquired) by the declarant as a result of act containing signs of a criminal offense, except for criminal offenses or other legislative violations related to:
 - evasion of taxes, levies (mandatory payments);
 - evasion of single contribution to obligatory state social insurance and insurance contributions to obligatory state pension insurance;
 - violations in the currency legislation sphere;
 - violations in the protection of economic competition in part of violation provided for in Paragraph 12 Article 50 of the Law of Ukraine "On Protection of Economic Competition"
- Individual's assets, belonging to the declarant in respect of whom a pre-trial investigation or legal proceedings have been initiated against such assets on the grounds of criminal offenses
- Funds in national and foreign currencies, which are in cash on the date of submission of the one-time (special) voluntary declaration
- Declarant's assets, which are accounted for in the accounts of financial institutions and / or located (registered) in the territory of a country recognized as an aggressor state according to the Law or have sources of origin from such country



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Tax rates

5 %

GENERAL RATE

- currency values placed on bank accounts in Ukraine;
- monetary claim rights to residents of Ukraine;
- objects of declaration, defined in Sub-paragraphs "b" - "e", Paragraph 4 of this Sub-section, located (registered) in Ukraine, except for those which are taxed at 9% rate

9 %

FOREIGN ASSETS

- currency values placed on accounts in foreign banks or stored in foreign financial institutions;
- monetary claim rights to non-residents of Ukraine;
- objects of declaration, defined by Sub-paragraphs "b" - "e", Paragraph 4 of this Sub-section, which are (registered) abroad, except for those which are taxed at 2.5% rate

2,5 %

ASSETS IN THE FORM OF DOMESTIC GOVERNMENT BONDS

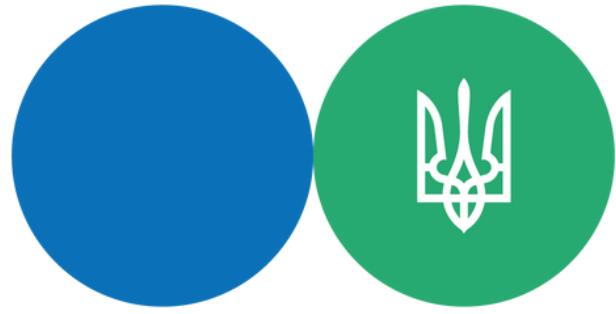
- nominal value of government bonds of Ukraine with a maturity of more than 365 days without a right of early redemption, purchased by declarant in the period from September 1, 2021 to February 28, 2023 before submitting the one-time (special) voluntary declaration



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Alternative tax rates

- Alternatively, the taxpayer may choose 6%, 11.5% and 3% rate according to the tax liability payment in three equal installments annually
- Note! Temporarily from September 1, 2021 to March 1, 2022, the tax rate for the one-time (special) voluntary declaration, defined in Sub-paragraph 8.2 Paragraph 8 of this Section (9%) is applied at 7% rate. Alternatively, the taxpayer may choose 9.5% rate with the tax liability payment in three equal installments annually.



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Assets that do not require submission of declaration



REAL ESTATE LOCATED ON THE TERRITORY OF UKRAINE:

- **RESIDENTIAL REAL ESTATE OBJECTS:**
 - apartment / apartments, total area of which does not exceed a total of 120 square meters or property rights, confirmed by relevant documents, for such apartment or apartments in an apartment building as unfinished construction
 - residential house / houses registered in Ukraine, total area of which does not exceed 240 square meters or residential house / houses as unfinished construction, total area of which does not exceed 240 square meters, provided that individual has the ownership right for a land plot of the respective purpose



NON-RESIDENTIAL REAL ESTATE:

- Non-residential non-commercial buildings and / or non-residential buildings as unfinished non-commercial construction(-s), total area of which does not exceed 60 square meters



LAND PLOTS

- Within the norms of gratuitous transfer, defined by Article 121 of the Land Code of Ukraine



VEHICLES

- One vehicle of personal non-commercial use



OTHER ASSETS

- Assets, other than mentioned, total cost of which does not exceed 400 thousand UAH as of the end of period of the one-time (special) voluntary declaration



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How to declare?

One-time (special) voluntary declaration is submitted:

- directly by the declarant
- in the electronic form
- through the taxpayer's E-Cabinet





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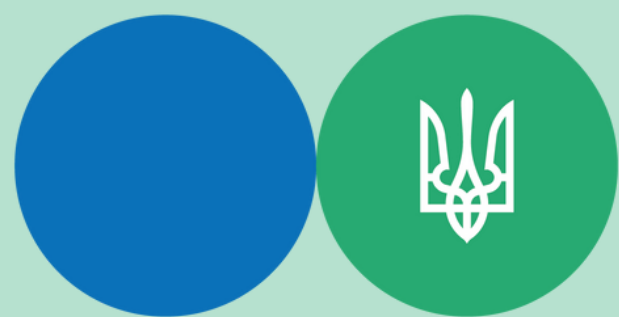
- Declarant must place funds in national and foreign currencies in cash and / or bank metals in current accounts in banks of Ukraine before submitting the one-time (special) voluntary declaration
- Procedure for opening, closing, crediting funds to special account and exercising control over operations on such account is established by the National Bank of Ukraine



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Guarantees to subjects of the one-time declaration

- Tax audit is not carried out regarding the source of income received by declarant or individual, due to which assets provided for in Paragraph 10 of this Sub-section were received (acquired)
- One-time (special) voluntary declarations, as well as information contained in them, may not be used in investigations and / or audits, as well as evidence in criminal proceedings, cases of administrative offenses, civil and administrative cases
- Information contained in the relevant one-time (special) voluntary declarations and documents attached to them is confidential information and is not subject to disclosure without declarant's written consent, except for cases expressly provided by laws or court order
- One-time (special) voluntary declaration is subject to internal verification in a special order (detection of arithmetic and logical errors). Tax authorities do not conduct documentary audits, which indicates the absence of a fiscal component
- Exemption from the military tax payment
- Declarant, who paid full amount of tax for the one-time (special) voluntary declaration in a prescribed manner, time and amount, may not face:
 - measures aimed at ensuring criminal proceedings, precautionary measures and be under investigative (search) actions in criminal proceedings in connection with acquisition (formation of acquisition sources), creation, receipt, use of specified in the one-time (special) voluntary declaration assets for any period until January 1, 2021;
 - proceedings in cases of administrative offenses for violation of tax and currency legislation, control over the observance of which is entrusted to the tax authorities



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Advantages of introduction of the voluntary individual's declaration of assets

- Civilized legalization of assets on compromise conditions
- Ability to use such assets without reservation in the future
- Sense of executed civic duty
- Opportunity to form positive tax history in the future





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REGULATIONS

- The Law of Ukraine №1539-IX as of 15.06.2021 “On amendments to the Tax Code of Ukraine to stimulate the un-shadowing of incomes and increasing citizens’ tax culture by introducing the one-time (special) voluntary declaration of assets belonging to individuals and payment of the one-time budget tax”
- The Law of Ukraine №2516-IX as of 15.06.2021 “On amendments to the Tax Code of Ukraine and other laws of Ukraine regarding the taxation exemption of charitable assistance paid for the benefit of family members of wounded and killed participants in hostilities during participation in repelling armed aggression and ensuring national security of Ukraine