
To : Clients of Salaki & Salaki

Re : Tax Alert – Submission of Asset Status Reporting for Tax Amnesty Purposes.

For any of you who have participated in Tax Amnesty program which was administered from July 1, 2016 to March 31, 2017, through this circular you are reminded that you have the obligation to submit **Additional Assets Status Report** as follows:

1. **Domestic Additional Assets Status Report**, for those who declared domestic additional assets in the Tax Amnesty Statement (please refer to attached Form A); and/or
2. **Repatriated Additional Assets Status Report**, for those who declared repatriated assets in the Tax Amnesty Statement (please refer to attached Form B).

The tax regulation which provides guidelines on the technicalities for reporting Asset Status Report is Directorate General of Taxes Regulation No. **PER-03/PJ/2017** which was issued on March 29, 2017, **which until this circular is distributed has no follow-up amendments**. With this circular we again attach a copy of the regulation for your reference.

This PER confirms that **the FIRST Report should be submitted by the latest on MARCH 31, 2018 / APRIL 30, 2018** (the deadline of reporting Annual Income Tax Return FY 2017), in which you are required **to report the status or position of the assets declared as of December 31, 2017** (asset position at the end of fiscal year before the Asset Status Report is filed). For further detail on the timing of reporting, please refer to **Attachment III** of the PER-03/PJ/2017 as attached.

Please note that for **those who already submitted the FIRST Report prior to or as of March 31, 2017 after the issuance of this PER, those Reports are considered as invalid**. You will need to submit again the FIRST Report the latest on March 31, 2018 / April 30, 2018 (*refer to Article 6 and Attachment III*).

The template of the **Repatriated Additional Assets Status Report** also has some modifications, as you can see on Attachment I of the attached regulation, as well as on the attached Form B.

Please note that this TAX ALERT is by no means a summary of all the main issues covered in and concerns arising from the stated above new tax regulation. Any reliance on the material contained herein is at the user's own risk. Please contact a certified tax consultant should you need further assistance.