



Asia – Uzbekistan 2021

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In Uzbekistan, property tax for legal entities may be reduced again. This became known during a meeting in the Cabinet of Ministers, at which the participants discussed the draft budget for 2020, as well as macroeconomic forecasts for 2022-2024.

The meeting participants proposed to reduce the property tax for legal entities from 1 January 2022 to 1.5% (now it is 2%).

Earlier, Deputy Finance Minister Dilshod Sultanov said that property tax for legal entities in Uzbekistan will continue to decrease.

“Uzbekistan has the lowest income tax rate, we brought it to 12% and made the mechanism for calculating it more transparent. We also reduced the property tax, which was 5%. It was a lot. Now it has been reduced to 2% (since 2019 - editor's note) and this is not the limit. We will work further to reduce property tax,” Sultanov said at a meeting of the Uzbek-British Council for Trade and Industry in Tashkent.