

ADVIZEN

GUIDE FOR COMPANIES AND INVESTORS

Tax Guide Uzbekistan

Corporate, indirect and payroll taxes for companies doing business in Uzbekistan

2026

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Moderate flat rates, strict paperwork

Uzbekistan taxes profit, consumption and payroll at moderate flat rates. What decides the real burden is documentation: a deduction, an offset or a treaty rate is only as good as the paper behind it.

15%	Corporate income tax	Resident companies and permanent establishments. 20% for banks and mobile operators
12%	Value added tax	Companies above the turnover threshold, or voluntarily. 0% on exports, simplified 6% option
4%	Turnover tax	Small businesses below the threshold, instead of profit tax and VAT. 1% to 4% for retail
10% / 20%	Withholding tax	Uzbek payer, on income of non-residents. 10% dividends and interest, 20% other income
5%	Dividends to residents	Withheld by the paying company
12%	Personal income tax	Employees, withheld by the employer
12%	Social tax	Employer, on top of gross payroll
varies	Property, land, water	Set by type of asset, region and purpose of use

Who pays, on what and at which rate

Who pays

Resident companies pay corporate income tax on worldwide income. Permanent establishments of foreign companies pay it on income connected with their activity in Uzbekistan. Individual entrepreneurs above the turnover threshold, or those who opt in, pay it as well.

Taxable income

The base is total income less deductible expenses. An expense is deductible when it is economically justified and supported by documents. Most disputes with the tax authority are about the paper behind a deduction, not about the rate.

TAX PERIOD AND PAYMENTS

The tax year is the calendar year. Returns and payments are quarterly, by the 20th of the month after the quarter, and the annual return is due by 1 March. Companies with prior-year income above UZS 20 billion also pay monthly advances.

Rates

- **15%** general rate, also for permanent establishments
- **20%** for banks, mobile operators and owners of markets and shopping centres
- **0%** for farming of own produce, the social sector, small renewable generation and, for three years, high-tech products (Art. 337)
- E-commerce companies pay the general 15% instead of 10% since 1 January 2026
- A company whose income first exceeds UZS 10 billion may halve its rate for that year and the next while income stays below UZS 100 billion
- A company leaving turnover tax for the first time from 2026 is exempt for one year, except on dividends and interest

Depreciation, losses and interest

Depreciation

Fixed assets are depreciated on a straight-line basis at maximum rates set by asset group, from 5% for buildings to 40% for computers. A company may choose lower rates.

Losses

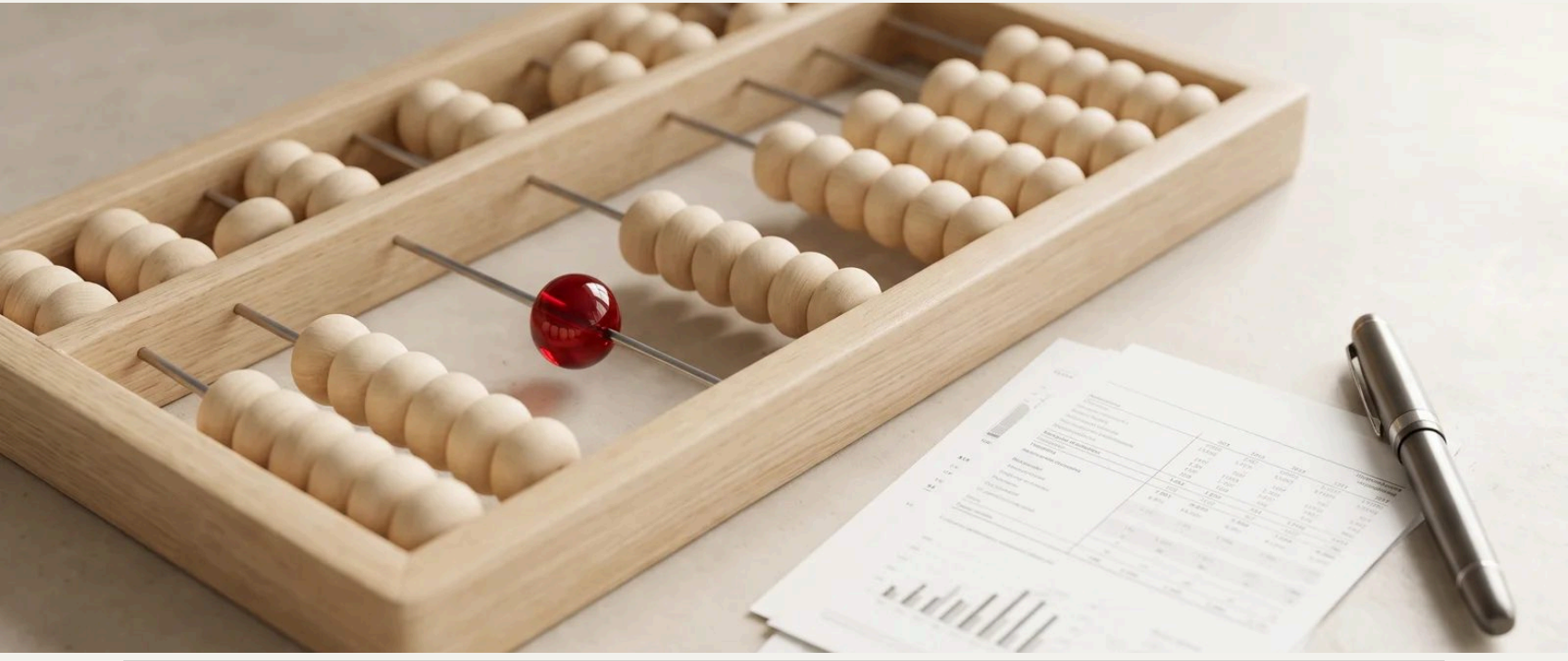
A loss can be carried forward without a time limit and without a cap on the share of profit it offsets. A loss on the sale of a shareholding or a business offsets only gains on similar assets.

Thin capitalisation

Interest on debt owed to a foreign shareholder with more than 20%, or to its related parties, is limited once that debt exceeds three times the company's equity (Art. 310).

Investment deduction

20% of the cost of new technological equipment and 10% of spending on new production buildings can be deducted when the asset is put into use. It is reversed if the asset is sold within three years.





INTERNATIONAL TAXATION

Withholding tax, treaties and permanent establishment

Withholding tax

- **10%** on dividends, interest and insurance premiums
- **6%** on international freight and telecoms
- **20%** on all other income, including service fees
- **0%** on interest on loans from foreign financial institutions that fund investment projects
- Management, technical and consulting fees are Uzbek-source income even when the work is done abroad (Art. 351)
- The Uzbek payer withholds the tax and pays it by the day after the payment

Treaties

55 double tax treaties are in force. Most reduce withholding on dividends, interest and royalties, and the reduced rates differ by country. A treaty rate needs a certificate of tax residence given before the payment, and the recipient must be the beneficial owner. We check the treaty and the documents for each payment flow.

Permanent establishment

A fixed place of business creates one, as does a building site or services through staff for more than 183 days in any twelve months. Profit left at its disposal is taxed like a dividend at 10%, unless a treaty sets a lower rate.

Transfer pricing and controlled foreign companies. Cross-border related-party transactions are controlled whatever their size, and an Uzbek resident that controls a foreign company is taxed on its retained profit. More on page 11.

Registration, rates and invoices

Who is a VAT payer

VAT is charged at 12% on supplies in Uzbekistan and on imports. Every Uzbek company is a VAT payer unless it uses turnover tax, which since 1 June 2026 is possible up to annual income of 12,000 base calculation values (Decree UP-100). Returns are monthly, by the 20th.

Rates

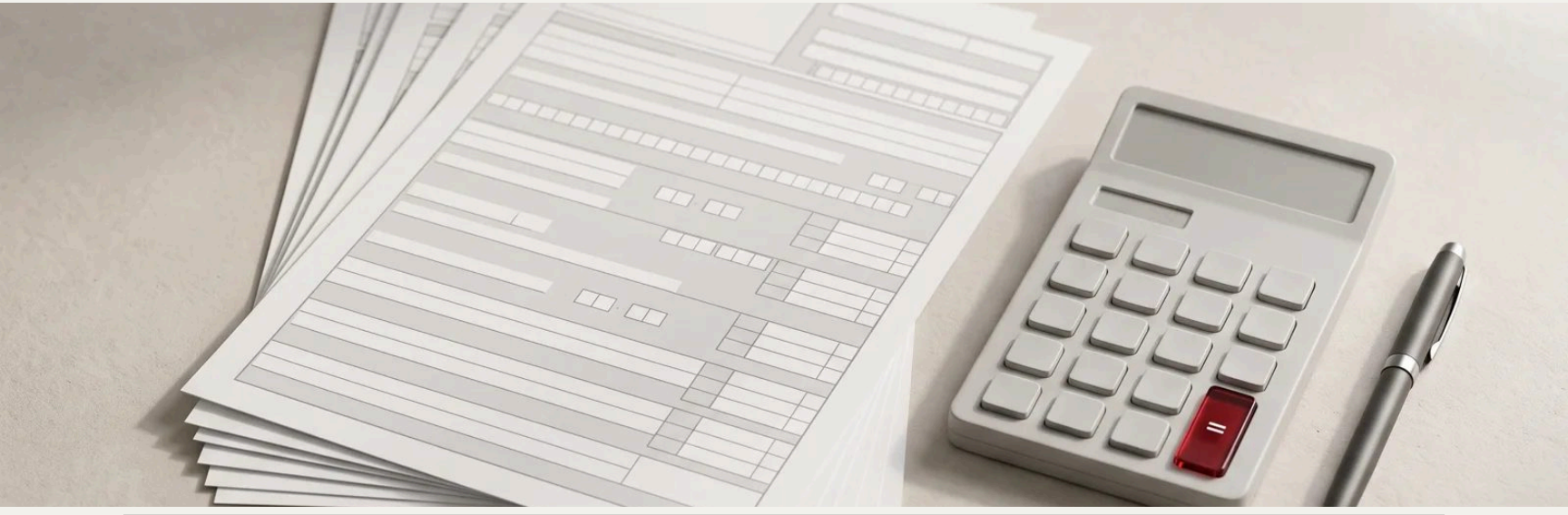
- **12%** standard rate
- **0%** on exports and international transport
- **6%** of turnover, without input VAT, as an option for retail, catering and services

Exemptions

Education, healthcare, financial services and a long list of social goods are exempt, and input VAT on them cannot be recovered. A zero-rated exporter recovers input VAT but must prove the export with customs and payment documents.

Input VAT and e-invoices

Input VAT is deducted only on an electronic invoice from the state system. Since 2026 every invoice is rated by risk, and VAT on a high-risk invoice is credited only once it has been paid.



Cross-border services and VAT refunds

Services from abroad

When a foreign company supplies services to an Uzbek business, the Uzbek business pays the VAT as tax agent and may then deduct it. As a rule a service is supplied where the buyer is established, so most services bought by an Uzbek company are taxed in Uzbekistan.

Refunds

Excess input VAT is carried forward or refunded. Since 1 June 2026 small businesses get a balance of up to UZS 10 million back without an application or audit. Larger refunds are paid within 30 days of a desk audit, within seven days for large taxpayers, established exporters and those giving a bank guarantee, and within one day for businesses rated AAA.

Foreign digital sellers

Foreign providers of digital services to consumers register and pay VAT directly through the tax portal, within 30 days of the first sale, and then file quarterly. When the customer is an Uzbek company, the company pays as tax agent.

GOODS SOLD ONLINE FROM 12 DECEMBER 2026

- Foreign sellers of goods to consumers through electronic platforms become VAT payers
- Uzbek platforms that settle with them pay the VAT as tax agents
- Law ZRU-1173 of 10 September 2026



Turnover tax and the simplified 6% VAT

Turnover tax

Turnover tax replaces profit tax and VAT. Since 1 June 2026 a company may use it while annual income stays below 12,000 base calculation values, instead of UZS 1 billion. Social tax and property, land and water taxes still apply.

- **4%** general rate, also for retail in cities of 100,000 people or more
- **2%** retail in other settlements, **1%** in remote and mountain districts and for individual entrepreneurs
- Not open to importers, producers of excisable goods, mining companies, tax consultants, auditors and others

The simplified 6% VAT

Until 1 January 2030, a business mainly in retail, catering or services may pay VAT at 6% of turnover instead of 12% on value added. Its profit tax rate is then 0%, but it cannot deduct input VAT. Large taxpayers and manufacturers cannot use it.

CHOOSING BETWEEN 6% AND 12%

- 6% suits high-margin businesses with few taxable inputs
- Businesses with large VAT-bearing purchases usually pay less at 12%
- Exporters lose the zero rate and refunds under 6%



Personal income tax and social tax

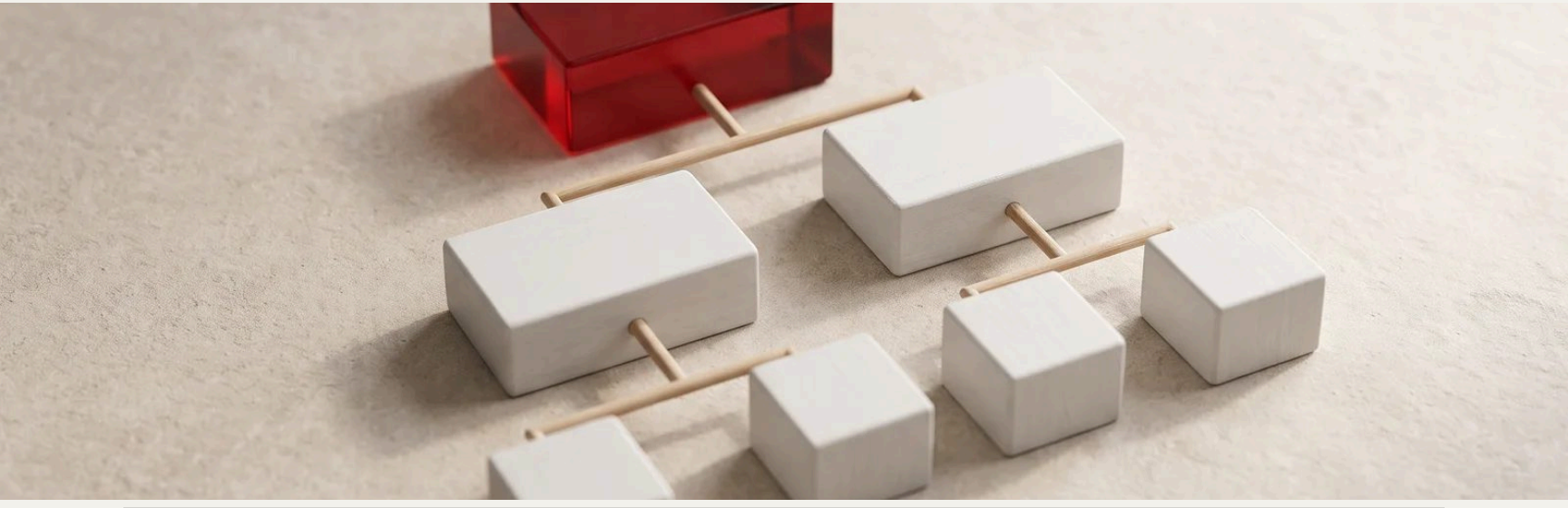
- **Residency:** more than 183 days in Uzbekistan in any twelve months. Residents are taxed on worldwide income
- **12%** flat personal income tax. Non-residents pay 12% on employment income
- **5%** on dividends and interest of residents. Bank deposit interest is exempt
- **12%** social tax paid by the employer on top of gross payroll (Art. 405)
- Returns and payments monthly by the 15th, annual returns by 15 February

Foreign employees

Foreign employees of an Uzbek company are taxed like local staff. When a foreign company seconds staff under a service contract, the Uzbek recipient pays social tax on their pay, and at least on 90% of the contract value.

Foreign income of new residents

Decree UP-180 of 4 October 2025 introduced a regime that exempts only the foreign-source income of qualifying foreigners. It applies once the Tax Code is amended, when its procedure, Cabinet Resolution 270 of 21 May 2026, also takes effect.





OTHER TAXES

Property, land, water, subsoil and excise

- **Property tax 1.5%** of the average net book value of real estate, but not less than a minimum value per square metre. 3% for construction left unfinished beyond its term
- **Land tax** is a fixed amount per hectare set by region and adjusted locally. Rent for state land counts as land tax
- **Water use tax** per cubic metre, five times the rate above the permitted limit
- **Subsoil use tax** as a share of the value extracted, for example 10% for oil and gas, 7% for gold and copper, 4% for coal

Excise

Due on the production and import of tobacco, alcohol, fuel, natural gas, polyethylene granules, sugary and energy drinks and crisps. Rates are fixed per unit or a share of value, and the return is monthly.

Returns

Property tax returns are annual by 1 March, with monthly advances by the 10th. Turnover tax payers pay these taxes as well.

Transfer pricing and group structures

Transfer pricing

The rules cover transactions between related parties, foreign trade in exchange-traded commodities and any deal with a party in a listed offshore jurisdiction. Cross-border related-party transactions are controlled whatever their size, deals between related Uzbek residents above UZS 5 billion a year. Documentation must be provided within 30 days of a request.

Controlled foreign companies

An Uzbek resident that controls a foreign company includes its retained profit in its own taxable income. Control starts at more than 25%, or more than 10% when Uzbek residents together hold more than half. Active companies outside the offshore list are exempt.

AUTOMATED CONTROL

A system announced in May 2026 identifies related parties and tests prices against the market. Expect questions on related-party prices before any audit starts.

GLOBAL MINIMUM TAX (PILLAR TWO)

- Uzbekistan joined the OECD Inclusive Framework in 2023 but has not introduced the 15% minimum tax
- The rules apply to groups with revenue of EUR 750 million or more
- Subsidiaries on 0% rates or incentives may trigger top-up tax abroad

Special regimes compared

Tax relief comes mainly through territories and statuses rather than case-by-case deals. Since 2026 individual incentives need a presidential decision and cut a rate by no more than 50% for no more than three years.

Regime	Main benefit	Term	Main condition
Special economic zone	Property, land and profit tax relief	3 to 10 years	Investment from USD 300,000
IT Park	All taxes exempt, 7.5% personal income tax until 2028	To 2028, exporters to 2040	IT activity and export share
Creative Industry Park	Personal income and social tax halved	To 2031	Creative industry activity
Tashkent International Financial Centre	0% profit and social tax	To 2076	Financial services and substance
High-tech production	0% profit tax	3 years	Listed high-tech product
Foreign-invested enterprise	Land and property tax exempt	Term set by the President	Foreign share of 33%, outside Tashkent

For special economic zone participants from 1 April 2026 the profit tax benefit takes the form of accelerated depreciation. The IT Park 7.5% rate runs until 1 January 2028 (Decree UP-5099). From 2028 to 2040 residents exporting more than 50% of income are exempt from all taxes except VAT (Art. 483). Each regime has further conditions, and we check them for each client.

Audits, penalties and the main deadlines

Audits

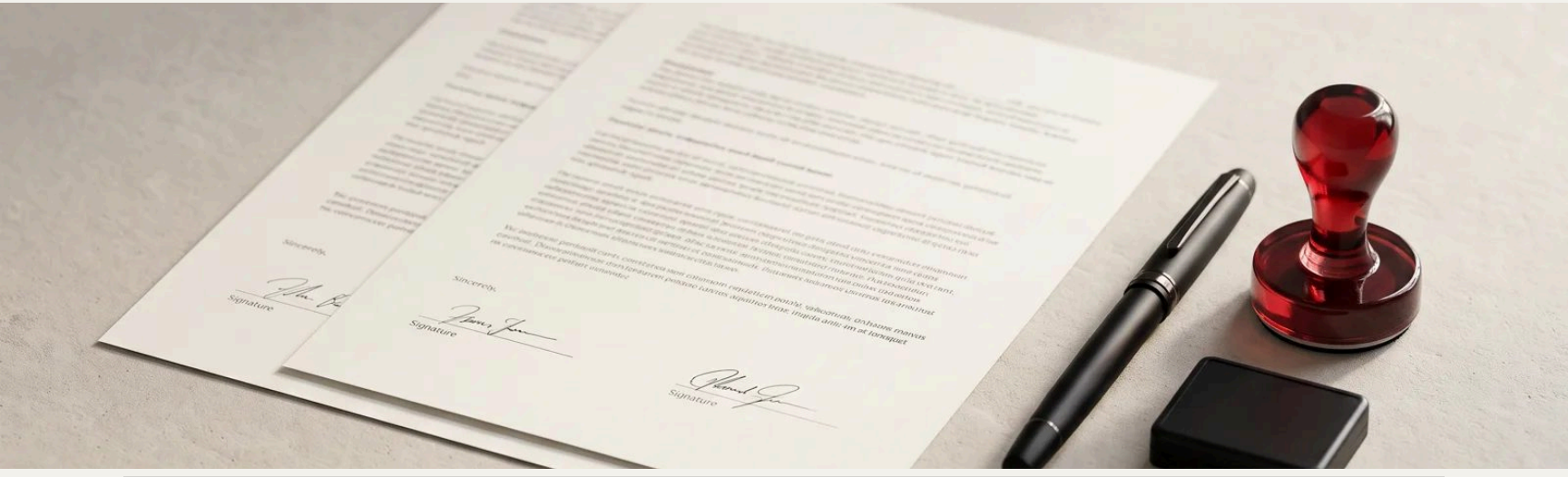
Desk audits review returns. Full tax audits target high-risk taxpayers and are announced 30 days ahead. Tax can be reassessed for three years after the end of the period (Art. 88). Businesses rated AAA are not audited, except in criminal cases.

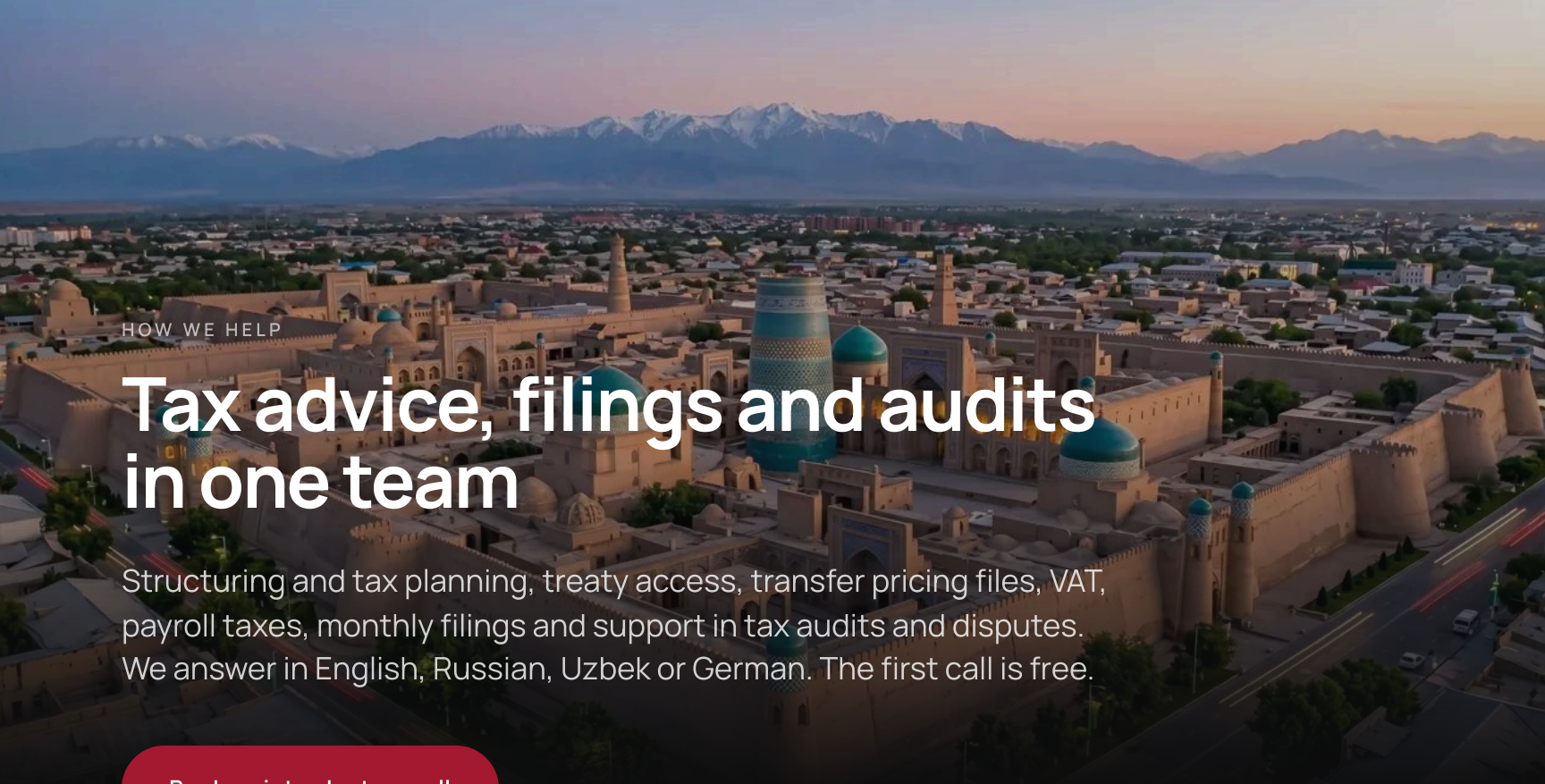
Penalties and appeals

The penalty is 20% of underpaid tax, 40% on non-market transfer pricing, halved for prompt payment with admission. Audit decisions can be appealed to the higher tax authority within one month, and the appeal suspends collection. The taxpayer may also go directly to court.

MAIN DEADLINES

15th monthly	Personal income tax, social tax, turnover tax
20th monthly	VAT, withholding tax return
20th quarterly	Profit tax return and payment
1 March	Annual profit tax return, financial statements (IFRS by 1 May)





HOW WE HELP

Tax advice, filings and audits in one team

Structuring and tax planning, treaty access, transfer pricing files, VAT, payroll taxes, monthly filings and support in tax audits and disputes. We answer in English, Russian, Uzbek or German. The first call is free.

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