

ClientAlert

Oil & Gas

March 2014

Increase of Export Customs Duty for Crude Oil

The Government of Kazakhstan has introduced a further increase in the rate of the export customs duty for crude oil.

On 11 March 2014, the Government of Kazakhstan adopted Resolution (No. 211) (the "Resolution") increasing the rate of export customs duty for crude oil from USD 60 to USD 80 per tonne.

The increased rates came into force on 12 March 2014.

Export customs fees will not apply to (i) the export by subsoil users of crude oil produced under production sharing agreements executed before 1 January 2009 and which have undergone a mandatory tax audit, and contain a specific exemption from paying export customs duties for crude oil and (ii) the export by subsoil users of crude oil produced under normal subsoil use contracts (not production sharing agreements) providing an exemption from paying export customs duties for crude oil, except for crude oil exported by subsoil users paying royalties.



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