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VAT Impact at AAU

The College of Business at Al Ain University of Science and Technology, Al Ain Campus, organized a workshop on the “Impact of Value Added Tax (VAT) on UAE Economy”, presented by Dr. Tahira Yasmin from the College of Business, and attended by Dr. Sobhi Al Khateeb, Dean of the College of Business and the academic staffs.

The presenter started the workshop by defining the meaning of Value-Added Tax or VAT, which is a tax on the consumption or use of goods and services levied at the point of sale.

Dr. Tahira explained the impacts of VAT in generating a new source of income in the UAE, which will be utilized to provide high-quality public services. It will also help the government to move forward in order to attain its Vision 2021, of reducing dependence on oil and other hydrocarbons as a source of revenue. But at the same time, it will have a certain effect on overall economic activities.

This workshop aims to promote awareness about VAT which has been applied on the UAE at the rate of 5% from the 1st January 2018 along with the Kingdom of Saudi Arabia.

[Press Release Link](#)