

Tax Retention Bond “Retention Bank Guarantee”

As per Law No.2 of 2008 on amending some provisions of Kuwait Income Tax Decree No. 3 of 1955 & the Executive Bylaw Issued by the Ministerial order No.29 of 2008.

- *Refer to provisions of Article (38) No. 3 “if the incorporated body submits a certified bank guarantee or any other guarantee accepted by Tax Administration to honour the due tax.”*

As per the Executive Rules and Regulations regulate the procedures and the conditions that relate in releasing income tax withheld.

- *Refer to Executive Rule (55) related to conditions of acceptance of bank guarantee by Tax Administration.*

For more information, you may visit Ministry of Finance website [وزارة المالية - دولة الكويت \(mof.gov.kw\)](http://www.mof.gov.kw)