

Title :

How foreign suppliers convert their sales amount in foreign currencies into the New Taiwan Dollar when filing VAT

A business entity specified in Subparagraph 4 of Article 6 of the Value-added and Non-value-added Business Tax Act, selling electronic services in a foreign currency which a business entity adopts to calculate its sales amount is not one of the currencies listed by the Bank of Taiwan, shall convert the sales amount at the buying exchange rate listed by its Correspondent Bank in accordance with the specific stipulated date in Article 32-2 of the Enforcement Rules of the aforesaid Act into any currency listed by the Bank of Taiwan, and then convert that amount into the New Taiwan Dollar in accordance with the provision of the aforementioned Enforcement Rules.

(Issuance of Decree No. 10604667810 by the MOF on 10 November 2017)