Calculated value added tax

The calculated value added tax is the VAT calculated on the taxable value of the transactions and acts specified in subsection 4 and in clauses 5 and 6 of subsection 6 of § 3 of the VAT Act carried out or performed by a taxable person (see also the handbook section **"Taxable transactions and acts"**). VAT paid pursuant to customs legislation is not included in the calculated value added tax (subsection 2 of § 29 of the VAT Act).

The amount of VAT is calculated on the basis of the tax rate in force on the date on which the supply is generated as determined in § 11 of the VAT Act. If the data necessary for the calculation of VAT is expressed in foreign currency, the exchange rate of euro as determined by the European Central Bank on the day determined in accordance with § 11 of the VAT Act is applied, except in the case of imports of goods. Upon import, the exchange rate is determined in accordance with the provisions of the Union Customs Code governing the calculation of the customs value (subsection 13 of § 29 of the VAT Act).

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