

Imports exempt from tax

VAT is not imposed on the import of the following goods:

- ✓ goods the supply of which is exempt from tax (§ 16 of the VAT Act);
- ✓ gold imported by Eesti Pank;
- ✓ banknotes and coins the exchange rate of which is determined by the European Central Bank.

Import, intra-Community acquisition and transfer of silver coins with a nominal value in euro or in a currency to which the European Central Bank determines the exchange rate is exempt from tax. The VAT Act treats such coins as means of payment, the acquisition and sale of which must not be included in a VAT return. In cases where a taxable person of another Member State treats the transfer of coins as intra-Community supply of goods, the tax-exempt acquisition must be indicated in the informative fields 6 and 6.1 of a VAT return.

Where silver coins do not have the exchange rate of the European Central Bank, their import, intra-Community acquisitions and sales turnover will be subject to standard taxation.

Gold coins which have been minted after 1800 and which are in circulation or have been in circulation after 1800 of a purity equal to or greater than 900 thousandths and the open market sales price of which does not exceed the price of gold contained in the coin by more than 80 per cent are also exempt from tax.

Import, intra-Community acquisitions and sales turnover of investment gold are exempt from tax. A VAT return must include tax-exempt intra-Community acquisitions and tax-exempt sales.

Since 1 July 2022, the exemption from VAT excludes the import, intra-Community acquisition and domestic transfer of so-called commemorative coins, with the exception of investment gold, which remains exempt from tax. Under the VAT Directive, the tax exemption does not apply to coins and notes which, although they are legal means of payment in the issuing country, are not intended to be used as a means of payment and are not normally used as means of payment (so-called commemorative coins and investment coins which, for tax purposes, are not treated as means of payment but as goods).