



UNITED ARAB EMIRATES  
MINISTRY OF FINANCE

Monthly Newsletter September 2025

# The Pulse of Finance



## Ministry of Finance Participates in Launch of "The Emirates: The Startup Capital of the World" Campaign

Federal Budget Committee discusses the draft General Budget for the fiscal year 2026

Ministry of Finance signs Memorandum of Understanding with Sharjah Entrepreneurship Foundation in line with the objectives of the National Entrepreneurship Campaign

Review of financial and economic developments in the UAE with the IMF Article IV Consultation Mission

Achievement Meeting: Honouring Ministry of Finance employees and recognising their key accomplishments



# Ministry of Finance Participates in Launch of “The Emirates: The Startup Capital of the World” Campaign



The Ministry of Finance participated in launching the national campaign “The Emirates: The Startup Capital of the World”, inaugurated by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, with the participation of more than 50 government and private entities, as well as leading entrepreneurial institutions. The Ministry was represented at the launch by H.E. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs.

The Ministry’s participation reflects its pivotal role in developing financial policies and legislation that support entrepreneurship, and in providing an attractive investment environment through flexible tax and customs frameworks. It also contributes to enhancing the federal procurement system to support entrepreneurs and national projects, enabling them to compete more effectively for government contracts and tenders. In addition, the Ministry works to strengthen public-private partnerships to empower entrepreneurs and start-ups.

This campaign embodies the UAE’s ambitious vision to cement its position as a global capital for entrepreneurship and innovation, and to reinforce its leading role at the forefront of the new economy built on knowledge and creativity — in line with the goals of “We the UAE 2031” and “UAE Centennial 2071.”

## Federal Budget Committee Discusses the Draft General Budget for the Fiscal Year 2026



The Federal Budget Committee held its fourteenth meeting to discuss the draft General Budget of the Union for the fiscal year 2026. The meeting was attended by H.H. Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, and Chairman of the Presidential Court, and H.H. Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai, Deputy Prime Minister, and Minister of Finance.

Also present were H.E. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, and H.E. Khaled Mohamed Balama Al Tamimi, Governor of the Central Bank of the United Arab Emirates.

The Committee discussed several key topics, most notably the draft General Budget of the Union for the fiscal year 2026, as part of the continuation of the 2022–2026 budget plan.



# MoF signs MoU with Sharjah Entrepreneurship Foundation in Line with the Objectives of the National Entrepreneurship Campaign



In line with the objectives of the national campaign “The Emirates: The Startup Capital of the World”, launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister of the UAE and Ruler of Dubai, to strengthen the UAE’s position as a global hub for entrepreneurship and to provide all means of support for Emirati youth to benefit from the country’s unique economic environment through a comprehensive set of specialised initiatives and programmes, the Ministry of Finance signed a Memorandum of Understanding (MoU) with the Sharjah Entrepreneurship Foundation, affiliated with the Sharjah Department of Economic Development, to enhance joint cooperation in supporting national projects and empowering entrepreneurs as well as small and medium-sized enterprises (SMEs).

The MoU was signed in Dubai by H.E. Younis Haji AlKhoori, Undersecretary of the Ministry of Finance, and H.E. Hamad Ali Abdullah Al Mahmoud, Chairman of the Sharjah Department of Economic Development.

# Discussing Financial and Economic Developments with the IMF Article IV Consultation Mission



The Ministry of Finance held a meeting at its offices in Abu Dhabi with the International Monetary Fund (IMF) Article IV Consultation Mission. The meeting reviewed the latest updates and developments related to the UAE’s overall financial and economic landscape, including macroeconomic performance, the financial and banking sectors, and current economic policies.

Discussions also addressed the key challenges and opportunities that could further support the UAE’s path towards sustainable economic growth.



# Achievement Meeting: Honouring Ministry of Finance Employees and Showcasing Their Accomplishments



The Ministry of Finance organised the “Achievement Meeting” under the patronage and in the presence of H.E. Younis Haji AlKhoori, Undersecretary of the Ministry, in recognition of the efforts of its employees and their role in achieving outstanding results that reflect team spirit and institutional creativity.

H.E. AlKhoori emphasised that these achievements are the result of dedication and teamwork, noting that honouring distinguished employees is a message of appreciation to all staff members. He called for continuing to promote a culture of achievement and to further advance the Ministry’s mission in serving the nation.

# Digital Participation Forum in Government Decision-Making Strengthens Government–Community Partnership



The Ministry of Finance organised the “Digital Participation Forum in Government Decision-Making: Partnership, Engagement, Impact” at the Etihad Museum in Dubai, in collaboration with several government and international entities. The forum aimed to highlight digital participation mechanisms as a strategic tool for policy-making and enhancing government services, while fostering greater integration between decision-makers and the community through innovative digital tools.

The forum was held as part of the Ministry’s commitment to strengthening the concepts of government–community partnership and developing innovative interactive channels that enable the public to actively contribute to shaping policies and decisions. This aligns with the “We the UAE 2031” vision and the objectives of “UAE Centennial 2071.”

The event was attended by H.E. Younis Haji AlKhoori, Undersecretary of the Ministry of Finance, and H.E. Eng. Majed Sultan Al Mesmar, Director General of the Telecommunications and Digital Government Regulatory Authority, along with a number of senior government officials. Participants also included representatives from various government and private sector entities, international organisations, and members of the local community, including youth, senior citizens, and people of determination.



# H.E. Younis Haji AlKhoori: The Emirates: The Startup Capital of the World Campaign is a Milestone in Empowering Entrepreneurship and National Projects, Enhancing their Role in the Economy

H.E. Younis Haji AlKhoori, Undersecretary of the Ministry of Finance, said: “The national campaign ‘The Emirates: The Startup Capital of the World,’ launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, represents a milestone in empowering entrepreneurship and national projects, enhancing their role in the economy. It reflects the wise vision of our leadership in making entrepreneurship a main driver of sustainable development and a magnet for talent and entrepreneurs from all over the world.”

He added: “Since its establishment, the Ministry of Finance has prioritised supporting entrepreneurial projects and entrepreneurs through an integrated package of qualitative policies and initiatives that have contributed to creating a stimulating business environment. We at the Ministry view this campaign as a strategic platform that strengthens the integration between government policies and national programmes, through broad partnerships with government, private, and academic entities. This will provide Emirati youth and innovators with greater opportunities for training, financing, and presenting innovative solutions that contribute to the development of various economic sectors. We also believe that investment in entrepreneurship is a direct investment in the country’s future and its competitiveness at regional and international levels.”



# HE Al Amiri: Supporting Entrepreneurship is a Strategic Approach that Ensures Economic Diversification and Sustainability

H.E. Mariam Mohammed Al Amiri, Assistant Undersecretary for Government Financial Management Sector at the Ministry of Finance, said: “The national campaign ‘The Emirates: The Startup Capital of the World,’ launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, reflects the UAE leadership’s steadfast commitment to promoting a culture of innovation and advancing the role of national projects in driving the economy. This pioneering initiative affirms that entrepreneurship is a strategic approach that supports economic diversification and ensures long-term sustainability, while cementing the UAE’s position as a global destination for talent, innovators, and entrepreneurs—empowering creative ideas to become impactful success stories both locally and globally.”





## Honouring H.E. Saeed Rashed Al Yateem with the GCC Medal for Civil Service and Administrative Development



H.E. Saeed Rashed Al Yateem, Assistant Undersecretary for the Budget and Government Revenues Sector at the Ministry of Finance, was honoured with the GCC Medal for Civil Service and Administrative Development during the 21<sup>st</sup> Meeting of Ministers and Heads of Civil Service and Administrative Development Authorities in the GCC States, held in the State of Kuwait under the patronage and in the presence of H.E. Jasem Mohamed Albudaiwi, Secretary-General of the Cooperation Council for the Arab States of the Gulf.

H.E. Al Yateem affirmed that this honour reflects the distinguished position of the United Arab Emirates in the fields of public administration and institutional development, and represents the GCC’s recognition of the country’s efforts and achievements in advancing this vital sector.

## Organising the Second Customer Council under the Zero Bureaucracy Programme to Enhance Partnership and Institutional Development



As part of its efforts to strengthen partnerships with customers, the Ministry of Finance organised the second Customer Council under the second cycle of the Zero Bureaucracy Programme. The council aimed to shift from identifying challenges to co-designing solutions, ensuring that government procedures and services are tailored to meet the needs and expectations of individuals and the business sector.

The council builds on a series of sessions designed to drive a qualitative transformation in government procedures, in line with the programme’s objectives to eliminate unnecessary processes, reduce turnaround times, and enhance economic growth. These efforts contribute to improving the competitiveness of the business environment and the quality of life across the community.

The session was attended by H.E. Younis Haji AlKhoori, Undersecretary of the Ministry of Finance, and Fatima Yousef Alnaqbi, Assistant Undersecretary for the Support Services Sector.



# Tax News

## Ministry of Finance Issues Two Ministerial Decisions on Qualifying Activities and Excluded Activities in Free Zones for Corporate Tax Purposes and on Recognised Price Reporting Agencies



The Ministry of Finance (MoF) announced the repeal of Ministerial Decision (MD) No. 265 of 2023, replacing it with Ministerial Decision No. (229) of 2025 on Qualifying Activities and Excluded Activities, which clarifies the scope of Qualifying Activities for Corporate Tax purposes in Free Zones. The updates expand the scope of Qualifying Commodity Trading to include industrial chemicals, Associated By-products of Qualifying Commodities, and environmental commodities and provide clarifications on Treasury and financing services for Related Parties.

In addition, the MoF has issued Ministerial Decision No. (230) of 2025 on the Specification of Recognised Price Reporting Agencies for the purposes of Ministerial Decision No. (229) of 2025 on Qualifying Activities and Excluded Activities.

## Ministry of Finance Announces the Issuance of Two Ministerial Decisions on the Scope of Obligations and the Timelines for Implementing the Electronic Invoicing System

The Ministry of Finance announced the issuance of two Ministerial Decisions clarifying the scope of obligations and the timelines for implementing the Electronic Invoicing System in the United Arab Emirates. These decisions represent fundamental steps in the UAE's digital transformation journey and in enhancing efficiency, transparency, and compliance in business transactions across the country.

The first decision on the scope of the Electronic Invoicing System clarifies that the system applies to all persons conducting business in the UAE in relation to all business-to-business (B2B) and business-to-government (B2G) transactions, except in cases where specific exclusions have been identified. Notwithstanding such exclusions, businesses may voluntarily issue, send, share, exchange, and report electronic invoices and electronic credit notes.



# UAE Signs Multilateral Competent Authority Agreement on the Automatic Exchange of Information under the Crypto-Asset Reporting Framework

The Ministry of Finance has signed the Multilateral Competent Authority Agreement on the Automatic Exchange of Information under the Crypto-Asset Reporting Framework (CARF), following its announcement last November of its intention to implement the framework.

CARF implementation in the UAE is scheduled to go-live in 2027, with the first exchanges of information expected in 2028.

The framework establishes a mechanism for the automatic exchange of tax-related information on crypto-asset activities, ensuring that the UAE provides certainty and clarity to the crypto-asset sector while upholding the principles of global tax transparency

The Ministry of Finance invites all stakeholders, including advisory service providers, intermediaries, traders, custodians, exchange platforms and others active in the crypto-asset sector, to participate in the public consultation on CARF implementation in the UAE and to share their views and recommendations on its potential impacts and areas requiring further clarification.



## Discussing Updates to the Federal Government Accounting Standards Manual and the Financial Policies and Procedures Manual



As part of its ongoing efforts to advance accounting and financial practices within the federal government and align them with the latest international standards and best practices, the Ministry of Finance organised a roundtable session to discuss updates to the Federal Government Accounting Standards Manual and the Federal Government Financial Policies and Procedures Manual.

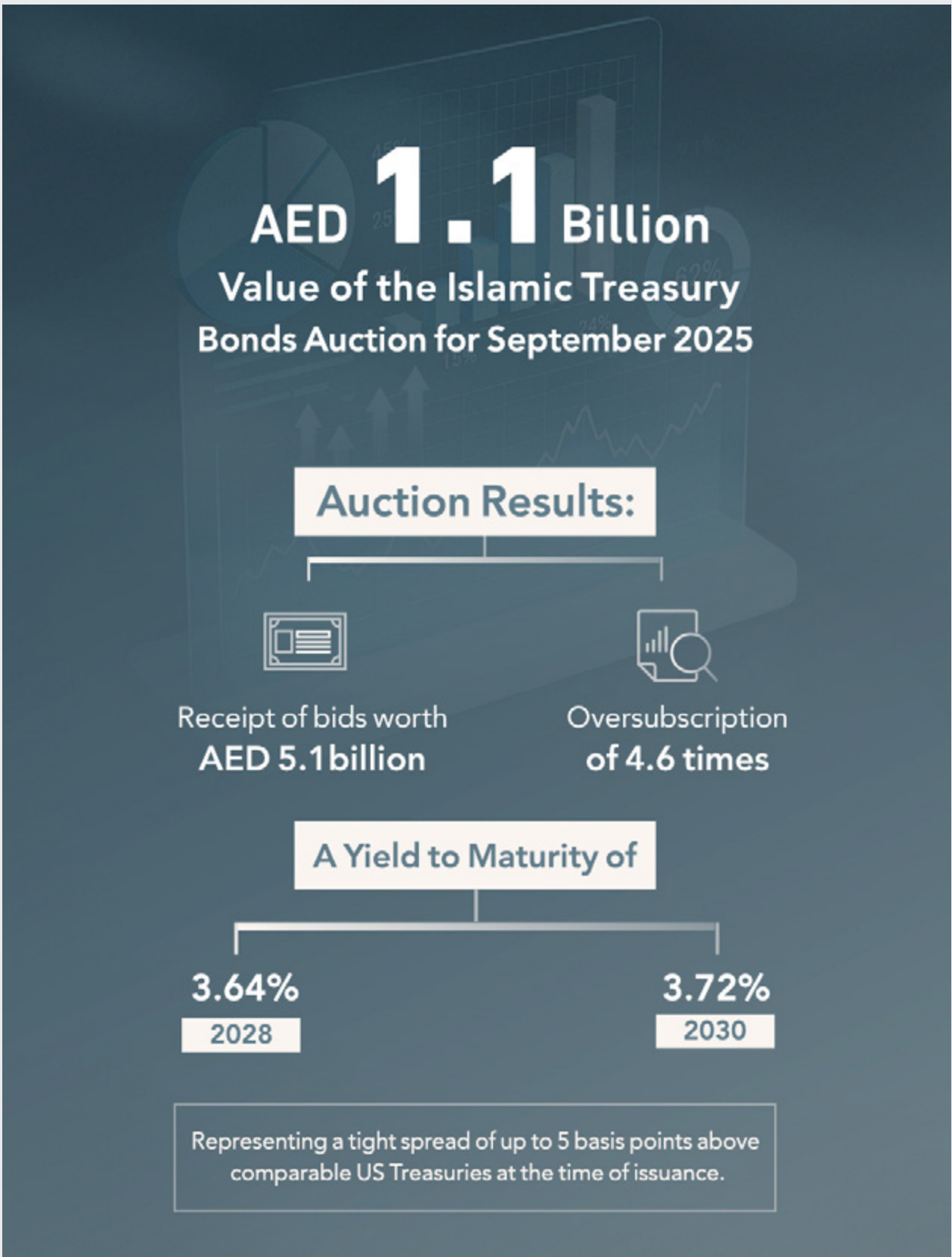
The session was attended by department directors and heads of financial divisions from all federal entities, along with a group of financial experts, accountants, and financial controllers. It aimed to analyse key challenges, explore potential enablers, and review the main implementation considerations that federal entities should take into account to ensure the effective application of the updated manuals, thereby enhancing financial performance efficiency and supporting the requirements of sustainable financial governance.



# Islamic Treasury Sukuk Auction for September 2025 Attracts Bids Worth AED 5.1 Billion

The Ministry of Finance (MoF), in its capacity as issuer and in collaboration with the Central Bank of the UAE (CBUAE) as issuing and payment agent, announced the successful completion of the September 2025 auction of UAE dirham-denominated Islamic Treasury Sukuk (T-Sukuk), with a total issuance of AED 1.1 billion. This transaction is part of the T-Sukuk issuance program for 2025, as published on the MoF’s official website.

The auction witnessed strong participation from the eight primary dealers across both tranches maturing in August 2028 and May 2030. Total bids amounted to AED 5.1 billion, representing an oversubscription of 4.6 times. This robust demand reflects investors’ confidence in the UAE’s creditworthiness and Islamic finance framework.



## UAE Participates in the 74<sup>th</sup> Meeting of GCC Undersecretaries of Finance



H.E. Younis Haji AlKhoori, Undersecretary of the Ministry of Finance, headed the UAE delegation at the 74<sup>th</sup> Meeting of the Committee of Undersecretaries of Finance of the GCC States, hosted by the State of Kuwait, in preparation for the 124<sup>th</sup> Meeting of the Financial and Economic Cooperation Committee.



## UAE–Saudi Partnership to Strengthen Financial Cooperation



H.E. Younis Haji AlKhoori, Undersecretary of the Ministry of Finance, held a meeting with Mr. Khalid Bawazir, Deputy Minister for International Relations at the Ministry of Finance of the Kingdom of Saudi Arabia.

The meeting reviewed joint initiatives within the Finance and Investment Committee of the Saudi–UAE Coordination Council, and discussed mechanisms to further deepen bilateral cooperation in financial and economic fields.

## Blood Donation Campaign Reinforces Values of Giving at the Ministry of Finance

The Ministry of Finance organised a blood donation campaign for its employees, reaffirming its commitment to supporting humanitarian initiatives and fostering a positive impact within the community.



## UAE Discusses Debt Sustainability and Liquidity within G20 Meetings

The United Arab Emirates participated in the fourth meeting of the International Financial Architecture Working Group for 2025, held in South Africa. The meeting addressed key topics including strengthening the role of multilateral development banks and tackling challenges related to debt sustainability and liquidity.





# Participating in the Fourth 2025 Framework Working Group Meeting under the G20 Finance Track

The United Arab Emirates participated in the fourth meeting of the Framework Working Group (FWG) for 2025 under the G20 Finance Track, held in South Africa. The discussions focused on fiscal and monetary policies that support sustainable global growth, enhancing the resilience of the financial sector, and mitigating risks faced by emerging and developing economies.

Through its active participation in the G20 meetings, the UAE contributes to shaping global economic directions and supports efforts aimed at achieving balanced and inclusive growth across all nations. This participation reaffirms the UAE’s commitment to strengthening international cooperation in financial stability and economic policy coordination, reinforcing its position as an active partner in supporting the global financial system and a key contributor to building a more sustainable and resilient global economy.



# Participating in the Third 2025 Global Partnership for Financial Inclusion (GPFI) Meeting under the G20 Finance Track

The United Arab Emirates participated in the third meeting of the Global Partnership for Financial Inclusion (GPFI) for 2025, held in South Africa under the G20 Finance Track, as part of its commitment to advancing policies that make financial services more inclusive and accessible to citizens and emerging sectors.

This participation reflects the UAE’s keenness to support international efforts to expand financial inclusion and promote innovation in digital banking services, contributing to the empowerment of entrepreneurs and small and medium-sized enterprises (SMEs), and enhancing individuals’ ability to access secure and sustainable financing. It also demonstrates the country’s commitment to implementing global best practices in financial governance and empowering financially underserved groups, in line with the Sustainable Development Goals and the “We the UAE 2031” vision.





# Highlighting the Role of Government Communication in Promoting Financial Awareness during the International Government Communication Forum 2025



The Ministry of Finance participated in the 14<sup>th</sup> edition of the International Government Communication Forum (IGCF 2025), held in Sharjah, through a panel discussion titled “Financial Awareness for a Sustainable Future: How Does Government Communication Make an Impact?” The session featured a distinguished group of experts in government communication and the financial sector.

Moderated by Mohammed Al Ajmani, a content creator specialising in professional communication, the panel brought together Azza Al Jasmi, Director of Government Communication at the Ministry of Finance; Mohammed Shalouh, Director of Communication and Strategic Partnerships at the Executive Office of the National Committee for Combating Money Laundering and the Financing of Terrorism and Illegal Organisations, and Chair of the Public–Private Partnership Forum for AML/CFT; and Hussain Al Tunaiji, Director of Government Communication at Dubai’s Department of Finance.

The discussion explored the role of government communication in enhancing financial awareness and emphasised the importance of institutional collaboration in achieving a sustainable social and economic impact.

## AlKhoori: Government Communication Is a Key Tool in Supporting Fiscal Policies

H.E. Younis Haji AlKhoori, Undersecretary of the Ministry of Finance, affirmed that the Ministry continues its efforts to achieve global leadership in public finance and sustainable development, and remains committed to supporting the federal government’s efforts in advancing the financial policy framework, enhancing spending efficiency, and strengthening fiscal integration.

He added: “Government communication serves as an effective tool in supporting the UAE’s fiscal policies and in raising awareness of the developmental pathways pursued by the government in the field of public finance.”

