



On 21 June 2022, the Government approved the Law Decree 73/2022 (hereinafter the “Decree”) providing for some simplification in tax law.

Below the analysis of the main tax measures.

Art. 3 – Tax deadlines

With art. 3 of the Decree, the Government approved some changes in deadlines of tax fulfillments. The most relevant changes regard:

- Communication of VAT liquidation for second quarter, which is delayed from 16 to 30 September;
- Intrastat communications, which are delayed from 25 of the month following the relevant period to the last day of the month following the relevant period.

Art. 8 – Extension of the principle of derivation of the Corporate Income Taxable basis from the financial statements for micro companies and provisions on accounting errors

Starting from the fiscal year running on 22 June 2022, art. 8 of the Decree:

- provided for the extension of the principle of derivation of the Corporate Income Taxable basis from the financial statements, already applied to and Italian GAAP subjects (other than micro companies)

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and IAS subjects, to micro companies¹ which opted to prepare financial statements without simplifications provided to their category by law. Therefore, the taxable income will be influenced by the qualification criteria, time-based recognition and classification in the financial statements provided by GAAPs issued by OIC;

- provided that contingent assets and liabilities booked in order to correct accounting errors are relevant for tax purposes in the fiscal year in which they are accounted.

Art. 9 – Cancellation of provision regarding dormant companies for tax losses

Starting from the fiscal running on 31 December 2022, the presumption according to which companies in a tax loss position for five consecutive years are considered dormant is not applicable anymore.

No changes, instead, are provided on companies failing the “operating test”, which continue to be considered dormant if the total amount of their revenues as shown in the profit and loss statement is lower than the sum of the subtotals after application of the certain percentages on assets

Art. 10 – Simplification on tax wedge deduction for IRAP purposes

Starting from fiscal year previous than the one running on 22 June 2022, costs of employees with a permanent employment agreement are fully deductible for IRAP purposes. The provision does not represent a material changes in the computation of tax wedge deduction, but just simplified the computation by cancelling the partial deductions which previously granted the full deduction for IRAP purposes of costs of employees with a permanent employment agreement.

Art. 12 – Changes in communication of operations with non-resident counterparts

The communication of operations with non-resident counterparts, which starting from 1 July 2022 is made through the SDI portal of Italian Tax Authority, is not required for transactions lower than 5.000 euro.

Art. 22 – Extension of reverse charge

For the following transactions, the reverse charge mechanism, which was provided till 30 June 2022, is extended to 31 December 2026:

- sales of mobile phones;
- sales of game console, tablet, PC and laptop;
- sales of energy certificates;
- sales of gas and electricity to resellers.

For the other transactions subject as of today to reverse charge², such mechanism represents the standard way to apply VAT, so no extension was required.

¹ Companies which for two consecutive years do not exceed two of the following thresholds:

- 175.000 euro of assets booked in balance sheet;
- 350.000 euro or revenues in profit and loss statement;
- 5 employees employed on average during the year.

² I.e., sales of scraps and transactions related the real estate sector.

Art. 24 – Provisions on synthetic indexes of reliability (ISA)

Regarding synthetic indexes of reliability (ISA), art. 24 of the Decree:

- provided for the extension to the fiscal year running on 31 December 2022 of the corrective measures provided for the COVID-19 emergency;
- provided that for the selection based on ISA scores of taxpayers to be assessed, the Italian Tax Authority has to consider, for fiscal years running on 31 December 2021 and 2022, also the ISA score of the previous two fiscal years.

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We remain available for any further clarification on the above topics.

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