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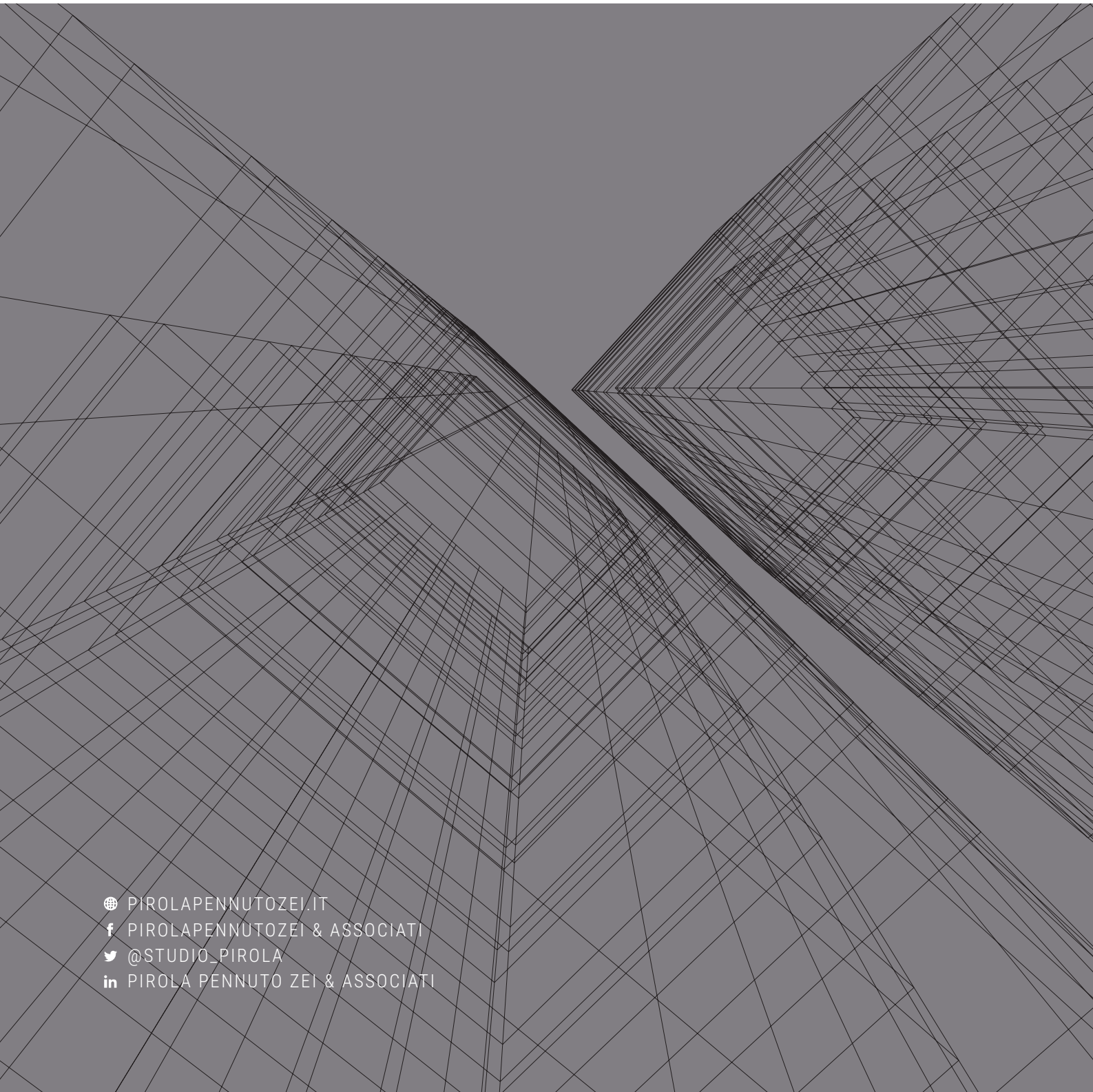

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LEGISLATION

1.1

Extension of the modalities of payment as per Art. 17 of Legislative Decree dated 9 July 1997, No. 241, to the amounts due for the registration of deeds issued by the judicial authority as requested by the Revenue Agency – Measure of the Director of the Revenue Agency dated 9 July 2018, Prot. No. 143035/2018

With Measure No. 143035/2018, the Fiscal Administration did extend the modalities of payments set by Art. 17 of Legislative Decree dated 9 July 1997, No. 241[1], to the amounts due for the registration of deeds issued by the judicial authority as requested by the Revenue Agency. It is envisaged that the Payment Form "*F24*" can be used in order to pay taxes and related interests, sanctions and ancillary requested by the Revenue Agency with regard to the registration of deeds of the judicial authority (as per Art. 37 of Decree of the President of the Republic dated 26 April1986, No. 131) and deeds issued but not registered, but subject to registration.

1.2

Urgent measures on the dignity of workers and enterprises – Law dated 12 July 2018, No. 87 – Published in the Italian Official Gazette dated 13 July 2018, No. 161

Law Decree dated 12 July 2018, No. 87 on "*Urgent measures on the dignity of workers and enterprises*" was published in the Official Gazette dated 13 July 2018, No. 161.

The main pieces of news can be found below.

Limits to the delocalization of enterprises under a beneficial regime (Art. 5)

Without prejudice to the restrictions deriving from international treaties, Italian and foreign companies operating in the domestic territory that have benefited from a State Aid (which envisages that productive investments be made in order to be eligible to the benefit) shall lose their right to the same benefit if the economic activity object of the benefit, or part of the same, is relocated to non-EU States, with the

1 Art. 17 of Legislative Decree No. 241/1997 introduced the unified payment system (F24 Form) for taxes, tributes and other amounts due to the Inland Revenue, to Regions and to providential bodies as set forth under paragraph 2 of the same article.

exception of the States participating in the European Economic Area, within five years from the date the benefits ceases to be recognized. With regard to benefits granted or announced, or investments eligible to benefits already started, before the 14th July 2018, the previous dispositions apply, herein included that, where applicable, of Art. 1, paragraph 60, of Law dated 27 December 2013, No. 147 (2014 Stability Law)[2].

Recovery of the hyper-depreciation benefit in case of sale or delocalization of the investment (Art. 7)

The hyper-depreciation is due on condition that the eligible assets are allocated to production facilities located within the national territory. If, during the period of use of the benefit, said assets are sold for consideration or intended for production facilities located abroad, even if belonging to the same company, the hyper-depreciation benefit is recovered. This provision applies to investments made from 14 July 2018.

Tax credit for R&D investments recognized for costs related to intangible assets from external sources (Art. 8)

For the purposes of the tax credit for investments in research and development[3], costs incurred for the purchase, also under license, of intangible assets deriving from transactions with companies belonging to the same group are not considered eligible. This measure – in derogation to what stated under Art. 3 of Law dated 27 July 2000, No. 212 – applies from the tax period in progress as at 14 July 2018, also in relation to the calculation of the eligible costs attributable to the relevant tax periods for the purposes of determining the average for comparison.

Communication of data related to issued and received invoices (Art. 11)

With reference to the communication of data of invoices issued and received[4], the data related to the

2 The Decree envisages that "*if an Italian or foreign company operating in Italy - which benefits from State aid measures that provide for the evaluation of the employment impact, for cases that are not attributable to justified objective reasons - reduces the employment level of workers in the production unit or activity affected by the benefit in the five years following the date of completion of the investment, the same loses the right to the benefit if the reduction exceeds the level of 10 percent; the expiry of the benefit is arranged proportionally to the reduction of the employment level and it is in any case total if the reduction exceeds the 50 percent level*".

3 See Art. 3, paragraph 1, of Law Decree dated 23 December 2013, No. 145, converted with amendments by law dated 21 February 2014, n. 9.

4 See Art. 21, paragraph 1 of Law Decree No. 78/2010, converted with amendments by law dated 30 July 2010, No. 122.

third quarter of 2018 may be transmitted by 28 February 2019. In addition, the half-year data must be transmitted by 30 September for the first half and by 28 February the following year for the second semester.

Split payment (Art. 12)

The split payment procedures (see Article 17-*ter* of the VAT Decree) do not apply to services rendered to individuals (i.e. professionals) whose fees are subject to withholding taxes at source as income tax, or withholding as a down payment as per Art. 25 of the Decree of the President of the Republic dated 29 September 1973, No. 600.

GUIDANCE

2.1

Further clarifications on the e-invoicing as per Art. 1, paragraphs 909 and subsequent, of Law dated 27 December 2017 No. 205 – Ministerial Circular dated 2 July 2018, No. 13/E

In response to the requests of clarification made by trade associations and by taxpayers with regard to Legislative Decree dated 28 June 2018, No. 79[5], the Fiscal Administration issued Circular No. 13/E/2018 on e-invoicing. The same provides clarifications on e-voicing with regard to fuels, public tenders and registration/storage of invoices.

1 E-invoicing and fuels

1.1Fuels intended for use for other types of motors

It is enquired whether the obligation of e-invoicing as introduced by 2018 Budget Law refers also to fuels intended for use for other types of motors.

The payment of supply of fuels for use different from automotive purposes are excluded from the obligation. Hence, for the sake of example, the supply of fuel for airplanes and vessels are excluded from the application of the new obligation.

1.2 Subjects established in Italy

In light of the Council Implementing Decision (EU) 2018/593, it is enquired whether the transactions executed by and with subjects established in Italy are to be documented via e-invoices.

The Circular specifies that the domestic legislation shall be interpreted within the scope of the Council Implementing Decision (EU Decision 2018/593 dated 16 April 20189) and of VAT Directive and with the Community principles of proportionality and VAT neutrality.

5 Published in the Italian Official Gazette dated 28 June 2018, No. 79. This Decree postponed to January 1, 2019 the obligation to issue the electronic invoice for the supply of motor fuel by road distribution operators and maintained until 31 December 2018 the same procedures previously existing provided for by the Regulations referred to in Decree of the President of the Republic dated 10 November 1997, No. 444 and in Art. 12 of the Law Decree dated 30 December 1997, No. 457, as well as by the relative implementation decree.

Hence, based on the derogating measure, only subjects established in the territory of Italy are mandatorily subject to the electronic invoicing. On the contrary, the subject receiving the e-invoice must not be mandatory established in the territory of Italy. In practice, transactions between different subjects (i.e. sales to and with EU or Extra-EU subjects) "*do not fall under the obligation of electronic invoicing but rather these must be subject to Art. 1, paragraph 3-bis, of the same Legislative Decree No. 127 dated 2015 and first, by Article 21 of Law Decree dated 31 May 2010, No. 78, hence the data of the related invoices must be electronically communicated to the Revenue Agency*".

1.3 Deferred invoices

It is enquired whether the transactions related to the sale of fuels intended for automotive use, performed no later than 20 June 2018 whose documentation is produced as provided by law after 1 July 2018 (Article 21, paragraph 4, letter a), of Decree of the President of the Republic dated 26 October 1972, No. 633), are to be mandatory subject to electronic invoicing.

Invoices issued as of 1 July 2018 - such as deferred ones (issued as in compliance with Article 21, paragraph 4, letter a), of Decree of the President of the Republic dated 26 October 1972, No. 633) – and no later than 15 July 2018 referring to June 2018 must be electronically produced via the "*Sistema di Interscambio*" system ('*SdI*'),

1.4 Deadline for the filing of invoices via the "Sistema di Interscambio" system

In light of the existing legislation and of the e-invoicing modalities through the "Interscambio" system as above mentioned and as specified under the measure of the Director of the Revenue Agency Prot. No. 89757 dated 30 April 2018, it is enquired which term shall be considered as final for the transmission of invoices related to fuel payments to the system.

The Revenue Agency clarifies that measures regarding the electronic invoicing, either spontaneously applied or mandatory implemented, do not derogate from the fulfillments as provided for under Art. 21, paragraph 4, of Decree of the President of the Republic No. 633/1972 with regard to the documentation to be provided for once the transaction is carried out and to the collectability of the tax. The Circular clarifies

that during the first period of implementation of the new measures, the file "*invoice*" produced duly in compliance with the technical requirements[6] and sent with a slight delay "*such as not to jeopardize the proper VAT payment*", is a violation not prosecutable[7].

1.5 Submission of a rejected invoice

It is enquired whether an invoice, after rejection, can be submitted again with a different number but same date

The Financial Administration specifies that, should it be impossible for the taxpayer to submit the document with the same number and date, as the tax need to be paid, the general principles require:

- issuance of a new invoice with a new number and date which is connected to the invoice previously rejected and subsequently "*reversed with internal booking amendments so as to show the prompt submission of the invoice related to the transactions documented*"; or
- issuance of an invoice as specified at the previous point which states that the same amends the previously submitted but rejected document.

2 E-invoicing and public procurement

2.1 Clarifications on the implementation – objective scope

It is enquired whether Article 1, paragraph 917, letter b) of Law No. 2015/2017 is applicable also for tax liable subjects selling goods or providing services with contractors of a public administration (hereinafter, PA or PPAA) without a direct contract with the latter.

The Circular specifies that, it remaining valid, where mandatory, the obligation to specify the Tender Identification Code ("*GIC*") and the CUP (Project Code) within the invoice with reference to the procurement

6 As in compliance with Measure of the director of the Revenue Agency dated 30 April 2018.

7 As in compliance with Art. 6, paragraph 5-*bis,* of Legislative Decree dated 18 December 1997, No. 472.

sector[8], "*only subjects which have executed an agreement with the public entity or those subjects which, in the execution of the tender, are holders of subcontractor agreements (i.e. a subjects which directly perform a part of works as provided within the tender) or qualify as proper subcontractor (the subject which, bound by contractual restraints, carries out an activity on behalf of the contractor whose identification data are duly transmitted to the contracting entity, hence it is subject to GIC and CUP obligations)*" will be mandatory required to issue invoices electronically through the "*Interscambio*" system.

All subjects which sell goods to the contractor without being directly involved in the main tender with communication obligations are excluded from the new obligations.

2.2 Subject awarding the tender controlled by a Public Administration

It is enquired whether Article 1, paragraph 917, letter b) of Law No. 2015/2017 is applicable also if the subject awarding the tender is not a public administration but controlled/participated by the same.

The e-invoicing shall not be mandatory in case the subject awarding the contract does not qualify as Public Administration.

2.3 Consortium

It is enquired whether Article 1, paragraph 917, letter b) of Law No. 2015/2017 is applicable also in case of services rendered by companies part of the consortium which is the subject awarded with the tender (contractor) with a public administration of subcontractor of the same.

The obligation of electronic invoicing does not extend to the consortium entities. The same is true also if the consortium is not in a direct relation with the PA, but the subcontractor[9].

8 Art. 105, paragraph 2, of Legislative Decree dated 18 April 2016, No. 50 (Public Contracts and Concession Contract Code) established that *"a subcontract is a contract through which the contractor awards third subjects with the execution of part of the works object of the tender. […] the contractor shall communicate, before starting the work, the name of the subcontractor, the amount of the sub-contract, the work/ service or provision awarder to thirds. Any amendments incurring during the execution of the subcontract shall be promptly communicated by the contractor*".

9 See Ministerial Circulars No. 8/E/2018 and 37/E/2006, Point 5.

3 Registration and storage of e-invoices

3.1 Registration criteria

It is enquired whether the electronic invoices issued and received as of 1 July 2018, for registration purposes, can be, once submitted via the "Interscambio" system and printed, treated as analogic ones.

Due to the nature of the document submitted via the system (which is thus non amendable), the number of the same or any other amendment can be made through the modalities as specified under Ministerial Resolution No. 6/E/2017 by providing, for the sake of example, a new document to be attached to the file of the related invoice with all data required as well as the essential data of the same invoice.

3.2 Storage criteria

It is enquired whether an invoice submitted via the "Interscambio" system can be stored in a format different from the XML (eXtensible Markup Language).

Each subject is entitled to store electronic copy of the e-invoices in one of the formats (for instance "*PDF*", "*JPG*" or "*TXT*") as envisaged by Decree of the President of Council of Ministers dated 3 December 2013[10] classified as compliant for the storage. Consequently, "*any subject issuing/receiving e-invoices is entitled to store the same in the Italian territory as well as abroad in those Countries with which mutual assistance agreement is in force*"[11].

3.3 Storage of e-invoices provided by the Revenue Agency

It is enquired whether the Revenue Agency will freely store e-invoices on behalf of the taxpayer only with regard to B2B and B2C transactions or also with regard to transactions executed with the Public Administration.

10 See Art. 23-*bis* of Legislative Decree No. 82/2005 (so called "*Code of Digital Administration*" or "*CAD*").

11 See Ministerial Resolution No. 81/E/2015, and with specific reference to PA invoicing, Art. 5, paragraphs 3 and Art. 9, paragraph 2 of Decree of the President of Council of Ministers dated 3 December 2013.

Taxpayers who will adhere to the service online will be entitled to avail themselves of the possibility to store all e-invoices, either issued and received through the "*Interscambio*" system with the Revenue Offices as in compliance with Ministerial Decree dated 17 June 2014. As the "*Interscambio*" system has no limitations as far as the type of subject is concerned, and is destined to the general scope of e-invoices, it is therefore possible for the taxpayer issuing/receiving invoices with the Public Administration and *submitted via the "Interscambio" system* to store the same with the Revenue Agency.

2.2

VAT regime applicable to the carriage of persons with vessels – Hire with driver – Ministerial Resolution dated 5 July 2018, No. 50/E

The Revenue Agency, with Resolution No. 50/E, provided clarifications on the tax treatment applicable to the carriage of persons with vessels also in light of certain sentences of the EU Court of Justice[12]. Preliminarily, it is highlighted that Law dated 11 December 2016, No. 232 (2017 Budget Law) amended, effective from 1st January 2017, the measures applicable to the provision of services regarding the urban carriage of passengers with vehicles for public hire (taxies) which are subjects exempt from VAT[13]. The other supplies of services of urban transport of people on sea, lake, river and lagoon are not VAT exempt and shall be subject to a 5% VAT rate, as in accordance with Table A, section II-*bis*, No. 1-*ter*, annex to the above-mentioned Presidential Decree NO. 633/1972.

The Resolution clarifies that the exemption is applicable to the carriage of passengers:

- between municipalities which are in a range of 50 kilometers (urban);
- performed with motor vehicles for public hire (taxies)[14].

The Resolution clarifies that, as from 1 January 2017, the following services remain VAT exempt: "*supplies of services of urban transport of people on land with taxies and that on water provided that the same are performed with vehicles for public hire such as water taxies, or with motorboats or gondolas*". Urban

12 See for example Judgement dated 10 November 2011, Joint-Cases C- 259/10 and C-260/10, Rank Group.

13 See Art. 10, paragraph 1, No. 14), of Decree of the President of the Republic dated 26 October 1972, No. 633.

14 See Art. 2, Law dated 15 January 1992, No. 21.

carriage of passengers with vehicles which are duly allowed to the service of transportation on sea, lake, river and lagoon but are not taxies are, on the contrary, subject to the 5% VAT rate[15].

Urban carriage with vehicles different from vehicles for public hire (taxies) and from those allowed to the service of transportation on sea, lake, river and lagoon so suburban transportation services (with no distinction of vehicles involved) are subject to a 10% vat RATE as in accordance with Table A, section III, No. 127-*novies,* annex to the Presidential Decree NO. 633/1972.

The Revenue Agency specified that, in the event that the carriage through hire with driver is similar to that of a water taxi, then such service is VAT exempt[16].

2.3

Ruling as per Art 11 dated 27 July 2000, No. 212 – Tax residence held abroad before the moving back for subjects listed under Article 16, paragraph 2, of Legislative Decree dated 14 September 2015, No. 147 – Ministerial Resolution dated 6 July 2018, No. 51/E

The Resolution No. 51/E/2018 provides clarifications with referenced to the tax regime applicable to impatriates as per Art. 16 of Legislative Decree No. 147/2015. The measures recognize a 50-percent income tax reduction to inbound individuals moving their tax residency to Italy.

It is specified that the subjects as per paragraph 2 of the above mentioned Article 16[17] must have been residents for at least two fiscal years in a territory different from Italy this being the minimum requirement requested in order to access the benefit.

15 See No. 1-*ter*) Table A part II-*bis*, annex to Decree of the President of the Republic No. 633/1972.

16 See Art. 10, paragraph 1, No. 14, of above-mentioned Decree of the President of the Republic No. 633/1972.

17 The taxpayer is a EU citizen or citizen of a non-EU country with which Italy has a Convention against double taxation or a tax information exchange Agreement, he has a degree, has carried out a studying (acquiring a degree or post-degree specialization) or working activity (as an employee or an independent consultant or service provider on a continuous basis) outside of Italy for at least 24 months (or more) prior to his or her relocation to Italy.

2.4

VAT – Clarifications on how to file the request of ruling as in compliance with Art. 70-*ter,* paragraphs 5 and 6, of Decree of the President of the Republic dated 26 October 1972, No. 633, whose scope is to exclude/include tax liable subjects in a VAT Group – Resolution dated 10 July 2018, No. 54/E

The Revenue Agency, with Resolution No. 54/E/2018, provided clarifications on how to file the request of ruling in order to exclude/include tax liable subjects in a VAT Group. First, it is highlighted that, based on what stated under paragraphs 5 and 6 of Art. 70-*ter* of the VAT Decree, "*in order to demonstrate the absence of the economic or organizational constraint between tax liable subjects supposed in the presence of the financial one [constraints required for the exercise of the VAT Group option] or to demonstrate the recurrence of the economic constraint which is absent in subjects for whom the financial constraint is established as a result of conversion of credits into shareholdings, contemplated by article 113, paragraph 1, of the Consolidated Income Tax Act, it is necessary to submit to the Revenue Agency an ad-hoc request of ruling, pursuant to Article 11, paragraph 1, letter b) of Law dated 27 July 2000 No. 212*".

Reference to Art. 11, paragraph 1, letter b) of law No. 212/2000 (as provided under Art. 70-*ter* of the VAT Decree) highlights how such request of ruling can be considered as a probatory ruling, whose answer is provided by the Public Administration within 120 days from its filing[18]. It is specified that the request of ruling can be filed either by the tax liable subject as by the VAT Group representative subject.

In other word, in order to request the ruling, both the VAT Group representative (the one already existing or the one soon to be appointed) and the subject tax liable whose requisites are under scrutiny must underwrite the ruling. The Resolution specifies that "*in order to avoid delays by the administrations in providing their answer to the request of rulings already filed by operators interested in the regime applicable as from 1 January 2019, the requests file before the publication of the document at issue, signed by the sole member of the Group being constituted and not also by the soon to be representative, are to be considered duly filed*".

Filing the request does not mean that the soon-to be representative shall mandatorily opt for the VAT Group. In order to simplify the process, the Revenue Agency specified that it is possible to file a sole request of ruling in order to eliminate/include more than one tax liable subjects from/in the same VAT Group.

18 Cfr. art. 11, comma 3, Legge 27 luglio 2000, n. 212.

2.5

Significant assets - the authentic interpretation rules introduced by Article 7, paragraph 1, letter b) of Law dated 23 December 1999, No. 488 as introduced by Article 1, paragraph 19, of Law dated 27 December 2017, No. 205 – Circular dated 12 July 2018, No. 15/E

With Circular No. 15/E/2018, the Revenue Agency has provided clarifications regarding significant assets as part of the restoration of the building assets, in the light of the rule of authentic interpretation pursuant to art. 7, paragraph 1, letter b) of Law dated 23 December 1999, No. 488, introduced by art. 1, paragraph 19, of the Law of 27 December 2017, n. 205 (Budget Law 2018).

The Ministerial Decree determined the following significant assets (VAT rate equal to 10%):

- lifts and hoists;
- external and internal windows;
- boilers;
- videophones;
- air conditioning and recycling equipment;
- bathroom fixtures and faucets;
- security systems.

These are assets for which the presumption that their value assumes a certain importance compared to that of the supplies made as part of the benefits recognized for interventions for the recovery of the building assets has been set by law. For all assets other than those listed in the aforementioned Ministerial Decree dated 29 December 1999, the general principle that "*the relative value converges into that of the provision of services subject to VAT*" applies.

Significant assets value

Circular No. 15/E/2018 has highlighted that the value of significant assets must be determined on the basis of the general principles governing VAT and, in particular, taking into account the rule set forth under Art. 13 of Presidential Decree No. 63371972 on income tax basis determination[19]. On the issue intervened

19 See Ministerial Circular dated 7 April 2000, No. 71/E.

the rule of authentic interpretation, introduced by Art. 1, paragraph 19, of the 2018 Budget Law, for which the value of significant assets "*must take into account only the costs that concurr to the realization of the assets themselves and, therefore, both the raw materials and the labor used for production of the same and that, however, cannot be less than the purchase price of the same*".

Invoicing

The aforementioned rule of authentic interpretation provides that "*the invoice issued pursuant to Article 21 of the Decree of the President of the Republic dated 26 October 1972, No. 633 by the subject who performs the recovery works eligible to the benefit must indicate, in addition to the service that constitutes the object of the service, also the value of the significant assets, identified with the aforementioned Decree of the Ministry of Finance dated 29 December 1999, provided within the scope of the intervention itself. [...]*".

Coming into force

The authentic interpretation rule has retroactive effect; furthermore, a safeguard clause is provided for which "*the non-complaint behaviors held to the date of entry into force of this law are not affected. No reimbursement of the value added tax applied on the operations carried out is recognized*".

CASE LAW

3.1

Business income - IRAP (Regional Tax on Productive Activities) - Deductibility - Supreme Court, Tax Department, Judgement dated 12 July 2018, No. 18390

With Judgement dated 12 July 2018, No. 18390, the Supreme Court intervenes on the theme of assessments on taxes on income with regard to objectively non existing operations. It is stated that it is the taxpayer who has the burden to prove that the positive elements which – as in compliance with Art. 2, paragraph 8, of Law Decree dated 2 March 2012, No, 16 (converted with amendments in Law dated 26 April 2012, No. 44) – if referring to expenses or other negative elements of goods or services not actually exchanged, do not concur to the formation of the challenged income are fictitious. This within the limit of the amount of above said expenses or negative elements not recognized for deduction (see also Judgements No. 21189/2014 and No. 7896/2016).

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TAX NEWSLETTER | 1-15 JULY 2018

LEGISLATION, MINISTERIAL GUIDANCE AND CASE LAW AT 15 JULY 2018.
THIS NEWSLETTER IS INTENDED AS A SUMMARY OF KEY TAX DEVELOPMENTS AND HIGHLIGHTS MATTERS OF GENERAL INTEREST, AND THEREFORE SHOULD NOT BE USED AS A BASIS FOR DECISION-MAKING.
FOR FURTHER DETAILS AND INFORMATION, PLEASE CONTACT YOUR RELATED PARTNER OR SEND AN EMAIL TO UFFICIOSTUDI@STUDIOPIROLA.COM