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TAX

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LEGISLATION

1.1

Decree Law No 119 of 23 October 2018 named “Urgent tax and financial provisions” (Italian Official Journal No 247 of 23 October 2018) – tax provisions

Decree Law No 119 of 23 October 2018 named “*Urgent tax and financial provisions*” was published in the Italian Official Journal No 247 of 23 October 2018 and entered into force on the subsequent day (i.e., 24 October 2018).

We outline below the main changes introduced by the decree.

Acceptance of findings raised in Tax Audit Reports without payment of penalties and interest (“Definizione agevolata”) - article 1

Article 1 provides that taxpayers may accept the findings raised in Tax Audit Reports by submitting a supplementary return (or a first return if none had been filed) and paying the full amount of the self-assessed tax by 31 May 2019. A taxpayer who takes advantage of this opportunity will not be liable to the interest and penalties on the findings raised in the tax audit reports.

Taxpayers may settle the position in respect of tax audit reports delivered by 24 October 2018 by filing the relevant return (or several returns, if one for each tax is submitted) by 31 May 2019 in order to remedy any violations in respect of income taxes (including income tax surcharges), social security contributions, withholding taxes, substitute taxes, IRAP, tax on the value of property abroad (IVIE), tax on the value of financial assets abroad (IVAFA) and VAT.

The tax audit reports eligible for the advantage are those in respect of which no notice of deficiency has been served, or no summons to a meeting with the tax authorities has been received, by 24 October 2018.

The position is settled by filing the return and paying the taxes due in a single amount, or the first instalment thereof, by 31 May 2019; the taxes may be paid in a maximum of twenty equal instalments. No offsets between taxes due pursuant to article 17 of Legislative Decree No 241/1997 are allowed. If no payment is made, the beneficial effects of *definizione agevolata* do not apply; besides, the tax office will maintain its regular powers to conduct audits, the deadline for which under the statute of limitations for FYs until 31 December 2015 has been extended by 2 years.

The losses referred to in articles 8 and 84 of the Italian Income Tax Code may not be used to offset the additional taxable bases reported in the return filed by the taxpayer.

If the definition concerns liabilities in connection with the traditional own resources of the European Union as defined by article 2(1)(a) of 2014/335/EU, Euratom Council Decision of 26 May 2014, with effect from 1 May 2016 the debtor shall pay also the interest in arrears provided by article 114(1) of Regulation (EU) No 952/2013 of the European Parliament and of the Council of 9 October 2013¹.

The relevant implementation rules will be issued with one or more Revenue Office Enactments.

“Definizione agevolata degli atti del procedimento di accertamento” (Acceptance of amounts claimed in notices of deficiency and similar instruments, of amounts stated in summons to meetings with the tax authorities and in settlement agreements, without payment of penalties and interest) - article 2

Notices of deficiency and similar instruments (*avvisi di accertamento, avvisi di rettifica/ liquidazione, atti di recupero crediti*) served by 24 October 2018 and not appealed against - but still appealable - at that date, may be settled by paying the taxes due, without penalties, interest and any ancillary charges, within 30 days from 24 October 2018, or by the deadline for filing an appeal, whichever is later.

The amounts stated in summons to meetings with the tax authorities served by 24 October 2018 may be settled by paying the taxes due, without penalties, interest and any ancillary charges, within 30 days from 24 October 2018.

Article 2(3) allows the possibility to conclude settlement agreements (*“accertamenti con adesione”*) signed by 24 October 2018 by paying the taxes due, without penalties, interest and any ancillary charges, within 20 days from 24 October 2018.

In order to take advantage of this option, the full amount due (or the first instalment thereof) must be paid within:

¹ Without prejudice to the terms of article 114(3) and (4) regarding the extenuating circumstances (*“The customs authorities may refrain from charging interest on arrears where it is established, on the basis of a documented assessment of the situation of the debtor, that to charge it would create serious economic or social difficulties”* and *“ The customs authorities shall refrain from charging interest on arrears where the amount for each recovery action is less than EUR 10”*).

- 30 days from 24 October 2018 for notices of deficiency and similar instruments (*avvisi di accertamento, avvisi di rettifica/ liquidazione, atti di recupero crediti*);
- 30 days from 24 October 2018, for summons to meetings with the tax authorities;
- 20 days from 24 October 2018, for settlement agreements.

Payment may be made in a maximum of twenty equal instalments. The offsets between taxes due pursuant to article 17 of Legislative Decree No 241/1997 are not allowed. If no payment is made, the beneficial effects of *definizione agevolata* do not apply and the tax office will maintain its regular powers to conduct audits.

The instruments issued as part of the voluntary disclosure procedure under article 5-*quater* of Decree Law No 187 of 28 June 1990, converted with amendments by Law No 227 of 4 August 1990, are not eligible for the *definizione agevolata* incentive.

The relevant implementation rules will be issued with one or more Revenue Office Enactments.

“Definizione agevolata” of the tax payment demands under collection by the tax collector’s office - article. 3 (“Rottamazione ter”)

Article 3 of the Decree introduced a new form of “*rottamazione*” of tax payment demands with the following differences compared to the two prior ones²:

- the payment of the amounts due may be made over a 5-year period: if instalment payment is made, the 2% reduced annual interest rate will apply;
- all accounts receivable which are not time-barred, that are definite, liquid and collectible, in connection with supplies, contracts and services, including professional services, from the public authorities are available for offset against the payments claimed in the tax payment demand;
- upon payment of the single, or first, instalment, any enforcement procedures initiated before acceptance of the “*definizione agevolata*” procedure will automatically be settled.

² Regulated by article 6 of Decree Law No 193/2016 (“*Disposizioni urgenti in materia fiscale e per il finanziamento di esigenze indifferibili*” – urgent tax provisions and provisions for the funding of undeferrable requirements – published in the Italian Official Journal No 249 of 24 October 2016) and by article 1 of Decree Law No 148/2017 (“*Urgent provisions for financial matters and undeferrable requirements*” published in Italian Official Journal No 242 of 16 October 2017).

The *definizione agevolata* procedure may include also the payment demands under collection by the tax collector's office resulting from proceedings initiated following the submission of a debtors' claim pursuant to Chapter II, Section 1 of Law 27 January 2012, n. 3, (concerning negotiated debt restructuring procedures for companies in difficult financial conditions and consumer debt settlement plans), with the possibility to make payment, including a reduced payment, in the manner and by the deadlines provided by the decree approving the negotiated debt restructuring agreement or the consumer debt settlement plan. The amounts required to implement the "*definizione agevolata*" procedure which are affected by insolvency proceedings and negotiated debt restructuring procedures for companies in difficult financial conditions (*composizione negoziata della crisi di impresa*) (Royal Decree 16 March 1942, No. 267) are subject to the rules on "*crediti prededucibili*" (accounts receivable eligible for pre-emptive reimbursement in the event of bankruptcy proceedings) under articles 111 and 111-*bis* of the mentioned Royal Decree.

Instead the following amounts shall not be eligible for *definizione agevolata*:

- sums claimed to recover State Aid;
- accounts receivable deriving from unfavorable decisions by the Italian supreme audit court;
- fines and pecuniary penalties in connection with judgments in criminal matters;
- penalties other than those imposed in connection with tax and social security violations.

More specifically – pursuant to article 3(1) – the following liabilities (other than in connection with own resources of the European Union) assigned for collection to the tax collector's office between 1 January 2000 and 31 December 2017, may be settled without penalties, late-payment interest and any additional amounts, by paying in full by 31 July 2019 or in a maximum of 10 consecutive instalments of an equal amounts:

- principal and interest amounts;
- amounts due to the Tax collector's office (pursuant to article 17 of legislative decree No 112 of 13 April 1999) as collection fees and reimbursement of enforcement procedure and process service costs.

If payment by instalment is chosen, the instalments will be payable on 31 July and 30 November of each year starting from 2019. With effect from 1 August 2019, 2% annual interest will accrue.

In order to manifest its intention to benefit from the procedure, the Taxpayer will submit the relevant return, in the manner and on the form provided in tax collector's Internet website, by 30 April 2019, specifying the number of instalments in which he will make payment and stating whether he is involved in legal proceedings concerning any of the liabilities covered by the beneficial procedure, in which case such proceedings shall be abandoned.

As a result of submitting the request to benefit from the procedure:

- the limitation periods shall be suspended;
- the payment obligations deriving from prior payment extensions in place at the date of the request shall be suspended – until the due date for payment of the first or sole instalment of the amounts due under *definizione agevolata*;
- no new *fermi amministrativi* [a measure whereby the taxpayer's vehicles are prohibited from circulating for a given period of time] and mortgages may be recorded, in addition to those already recorded at the date of filing the request;
- no new payment enforcement procedures may be initiated;
- any payment enforcement procedures previously initiated will have to be discontinued, unless the first auction was successfully completed;
- the debtor will not be considered to be in default (pursuant to articles 28-ter and 48-bis of Presidential Decree No 602/1973).

Paragraph 21 coordinates the new legislation on *definizione agevolata* with the "*rottamazione*" procedure provided by Decree Law 16 October 2017 No 148, (i.e. "*rottamazione - bis*") converted, with amendments, by Law No 172 of 4 December 2017.

In particular, the full payment due pursuant to article 1(6) and (8)(b)(2) of Decree Law No 148/2017 by the deferred 7 December 2018 deadline of the outstanding amounts (i.e. "*rottamazione-bis*") results in the automatic deferral of the remaining amounts, to be paid in ten consecutive instalments of an equal amount falling due on 31 July and 30 November of each year starting from 2019. These amounts will accrue 0.3% interest with effect from 1 August 2019.

Forgiveness of debt of up to one thousand euro assigned to the tax collector's office for collection between the year 2000 and 2010 - article 4

Article 4 of the Decree provides that accounts payable of a remaining amount at 24 October 2018 of up

to 1,000 Euro, including principal, interest and penalties, assigned for collection to the Tax collector's office between 1 January 2000 and 31 December 2010 (even if concerning the tax payment demands in respect of which taxpayers have already applied for "*rottamazione-ter*" will be automatically forgiven at 31 December 2018.

"Definizione agevolata" of amounts assigned to the tax collector's office for collection as own resources of the European Union – article 5

The tax liabilities assigned to the tax collector's office for collection between 1 January 2000 and 31 December 2017 in connection with the traditional own resources of the European Union as defined by article 2(1)(a) of 2007/436/EC Euratom: Council Decision of 7 June 2007 and 2014/335/EU, Euratom: Council Decision of 26 May 2014, and with VAT collected upon importation, may be settled in the manner and on the terms and conditions prescribed by the "*rottamazione – ter*" procedure, which provides for full payment of the taxes due without penalty and interest (except the interest accrued between 1 May 2016 and 31 July 2019 in accordance with the EU Customs Code, Regulation (EU) 952/2013, on liabilities in respect of traditional own resources of the European Union).

Incentive to the settlement of tax disputes - article 6

Disputes involving the Italian Revenue Agency concerning tax payment demands at any level of jurisdiction – including proceedings before the Italian Supreme Court and remand proceedings – may be settled by paying an amount corresponding to the value of the dispute, as defined by article 12(2) of legislative decree No 546/1992. The rule applies to disputes in respect of which the appeal to the regional tax court was served on the counterparty by 24 October 2018 and the trial had not been concluded by a final decision at the date of the application for the *definizione agevolata* procedure. If in the latest, or single, Court decision filed at 24 October 2018 the Revenue Agency was the losing party, the relevant disputes may be settled with the payment of:

- half the value of the dispute, if the tax authorities lost the case before the provincial tax court;
- one fifth the value of the dispute, if the tax authorities lost the case before the regional tax court.

If the Revenue Agency only partially lost the case, the above measures apply with regard to the corresponding portion of value of the case.

Disputes in connection with penalties unrelated to a tax may be settled by paying:

- 15% of the value of the dispute, if the last, or the only, decision – filed at 24 October 2018 – on the merits or on the admissibility of the application originating proceedings was unfavorable to the Revenue Agency;
- 40% of the value of the dispute in all other cases.

By 31 May 2019, a separate application to initiate a *definizione agevolata* (stamp duty tax exempt) must be filed, and a separate payment made in respect of each individual dispute (i.e., a dispute in connection with each tax payment demand appealed against). If the amounts due exceed 1,000 Euro, instalment payment may be made in a maximum of twenty quarterly instalments. The deadlines for payment of the instalments after the first are 31 August, 30 November, 28 February and 31 May of each year starting from 2019; the instalments after the first accrue interest at the legal rate between 1 June 2019 and the payment date.

No offsets between taxes due pursuant to article 17 of legislative decree No 241/1997 are allowed.

The disputes eligible for the beneficial regime are not suspended, unless the taxpayer expressly requests the Judge to do so, in which case the legal proceedings are suspended until 10 June 2019. Furthermore, with regard to eligible disputes, if the deadline for filing an appeal (including a secondary appeal) against court decisions (also in the event of remand) and for filing a counter-appeal before the Italian Supreme Court falls due between 24 October 2018 and 31 July 2019, it shall be suspended for a nine-month period.

Regularization of tax position by a voluntary payment for prior fiscal years - article 7

Amateur sports clubs and associations registered with CONI (the Italian National Olympic Committee) may take advantage of the possibility to file the special supplementary return (pursuant to article 9 of the Decree) in respect of all taxes due and for any fiscal year up to a 30,000 euro maximum taxable base per year.

They may qualify for:

- the *definizione agevolata* in respect of notices of deficiency and similar instruments (*atti del procedimento di accertamento*) by paying 50% of the additional taxes assessed, except VAT (which is due in full), and 5% of the penalties and interest claimed;

- the *definizione agevolata* of any outstanding tax litigation proceedings by paying: i) 40% of the value of the litigation and 5% of the penalties and interest claimed if at 24 October 2018 the proceedings were outstanding before the provincial tax court; ii) 10% of the value of the litigation and 5% of the penalties and interest claimed if at 24 October 2018 the latest, or the only, non-final court decision issued was unfavorable to the tax authorities; iii) 50% of the value of the litigation and 10% of the penalties and interest claimed if at 24 October 2018 the latest, or the only, non-final court decision issued was unfavorable to the sports club/association.

“Definizione agevolata” of consumption tax due pursuant to article 62-quater(1) and (1-bis) of legislative decree No 504 of 26 October 1995 - article 8

The Decree introduced the possibility for persons liable to consumption tax on tobacco replacement products and e-cigarette sticks pursuant to article 62-*quater* (1) and (1-*bis*) of the Italian Excise Tax Code – except tax liabilities claimed in connection with final court decisions – to qualify for the beneficial treatment under the *definizione agevolata* procedure by paying 5% of the tax due and not paid, without penalties and interest.

To this effect, taxpayers shall inform the Italian Customs and Excise authority of their intention to benefit from the regime by submitting the relevant return by 30 April 2019 and paying within sixty days the entire amount notified by the authority, or the first instalment (if payment in monthly instalments is to be made).

Provisions concerning the special supplementary return (“dichiarazione integrativa speciale”) - article 9

Pursuant to article 9, until 31 May 2019 taxpayers may remedy any errors or omissions and supplement the tax returns filed by 31 October 2017 for income tax purposes and relevant surcharges and for the purposes of substitute taxes in lieu of income taxes, withholding taxes, social security contributions, IRAP and VAT.

The maximum additional annual reported taxable base cannot exceed Euro 100,000 or 30% of the amount previously reported; if the additional reported taxable base is less than Euro 100,000, or if the return filed shows no tax liability as a result of losses pursuant to articles 8 and 84 of the Italian Income Tax Code, the additional taxable base reported may amount to up to Euro 30,000.

The following shall apply on the additional reported taxable base (without penalties, interest and other ancillary charges):

- a substitute tax at the rate of 20% of the additional personal or corporate income tax in lieu of income taxes, social security contributions and IRAP;
- a substitute tax at the rate of 20% of the additional withholding taxes;
- the average VAT rate as the *ratio* of taxable transactions – less the VAT on the sale of depreciable assets – to reported turnover, having regard to transactions not subject to tax or eligible for special regimes. If the average rate may not be determined, the standard rate under article 16 of the VAT code shall apply.

In order to qualify for the beneficial treatments, taxpayers shall:

- file with the Revenue Agency a special-purpose additional return for one or more fiscal years in respect of which at 24 October 2018 the limitation period for a tax audit and assessment had not yet expired;
- spontaneously make payment in a single instalment of the amount due by 31 July 2019, without taking advantage of the offset pursuant to article 17 of Legislative Decree No 241/1997. The payment of the amount due may be made in 10 equal six-monthly instalments (with the first payable by 30 September 2019). The procedure becomes effective after the payment of the full amount due or of the first instalment.

Pursuant to paragraph 5, the losses referred to in articles 8 and 84 of the Italian Income Tax Code are not available to reduce the additional taxable amounts reported in the special supplementary return, nor can the return be used to claim the refund of withholdings, advances or tax credits previously not reported, or to obtain recognition of exemptions or incentives not claimed earlier or to claim tax deductions other than those originally reported.

The special supplementary return – to be personally signed by the taxpayer – is irrevocable and may not be submitted if:

- the taxpayer failed to submit the tax returns for any of the fiscal years between 2013 and 2016, although it was required to do so;
- the taxpayer has already been formally served a notice of inspection or audit, summons, questionnaires or a notification of the start of administrative activities or criminal proceedings in connection with the violation of tax rules.

LEGISLATION

Furthermore, the procedure is not available, *inter alia*, for the disclosure of financial assets or property acquired or held outside Italy or in connection with income generated by fiscally transparent taxpayers (as defined in article 115 or 116 of the Italian Income Tax Code).

Anyone who fraudulently applies the procedure in order to declare financial assets, cash or bearer valuables originated from crimes other than those referred to in articles 2 and 3 of Legislative Decree 74/2000 (i.e., crimes other than the filing of fraudulent returns by means of invoices or other documents for non-existing transactions and fraudulent returns by other means) shall be liable to the penalty provided for the crime under article 5-*septies* of Decree Law No 167 of 28 June 1990 (i.e., imprisonment between 18 months to six years).

The above shall be without prejudice to the application of articles 648-*bis*³, 648-*ter*⁴, 648-*ter.1*⁵ of the Italian Penal Code, and article 12-*quinqüies*⁶ of Decree Law No 306 of 8 June 1992, converted with amendments into law No 356 of 7 August 1992.

The procedure for filing the special supplementary return and paying the relevant tax liability shall be established by one or more Revenue Office Director Enactments, and the relevant implementation rules will be issued at a later time.

Provisions simplifying the start of e-invoicing – article 10

With regard to tax simplification and e-invoicing, the provision amended Legislative Decree no. 127/2015 and now prescribes that, in the first six months of fiscal year 2019, no fine will be inflicted to the taxpayers which have issued an e-invoice after the deadline prescribed by the law, if this however occurs by the deadline required to include the tax stated therein in the (monthly or quarterly) settlement. Fines may be challenged (at the reduced rate of 20%) if the e-invoice issued after the deadline is included in the settlement of that month or of the subsequent quarter.

3 Concerning "*Money laundering*".

4 Concerning the "*Use of cash, goods or valuable interests of illegal origin*".

5 Concerning "*Autoriciclaggio*" [laundering of proceeds of criminal conduct by the same person who committed or contributed to the commission of the predicate offense which resulted in the realization of such proceeds].

6 "*Fraudulent transfer and unjustified possession of valuables*".

The reduced fines prescribed by the provision as explained above also apply to purchasers/principals which have wrongly deducted the tax or have not issued a reverse charge invoice where no original had been issued.

Provisions simplifying e-invoicing - article 11

The Decree amended article 21 of the VAT Decree and now prescribes that e-invoices may be issued within 10 days from the occurrence of the transactions; the tax collectability and the resulting settlement have not changed.

The Explanatory report states that since the e-invoice is considered issued when it is sent by way of “*Sistema di interscambio*” (interchange system), the sending must also be made within the term allowed by the regulation (10 days).

The amendment – which as pointed out in the Explanatory report applies to all – enters into force starting from 1 July 2019.

Provisions simplifying the recording of invoices issued - article 12

The terms for recording the invoices issued have been amended; specifically, all invoices issued – either those issued immediately after the transaction and those issued afterwards and summarising the transactions, those issued in relation to services rendered to EU entities and those issued in relation to services rendered/received from non-EU entities – must be recorded by the 15th day of the month subsequent to that in which the transaction has occurred.

Moreover, the invoices issued by the month subsequent to that in which the goods have been delivered or dispatched must be recorded by the 15th day of the month subsequent to that in which it has been issued and with reference to that month (see article 21(4), third sentence, b) of the VAT Decree).

Provisions simplifying the recording of purchases – article 13

Article 13 amended article 25 of VAT Decree and now prescribes that taxpayers must record the invoices

and customs entries related to goods and services purchased or imported in the conduct of business, trade or profession, including those issued in compliance with par. 2 of article 17. Basically, progressive numbering was abrogated; this obligation is automatically observed when e-invoices are sent by way of so-called "*Sistema di interscambio*".

Simplification of VAT deduction – article 14

Article 1(1) of Presidential Decree no. 100/1998 was amended: now the purchaser/principal may include the VAT charged in the invoice in the settlement for the period in which the transaction is considered carried out and consequently the tax becomes payable. As specified in the Explanatory report, this is allowed provided that the invoice is delivered within the terms for settlement and it has been duly recorded. This amendment is aimed at avoiding that the purchaser/principal incurs a financial damage deriving from the postponement of the tax deduction.

The Decree amended article 17 with regard to the obligation to save and electronically send the consideration⁷ and the extension of VAT group to Cooperative Bank Groups (with reference to the financial constraint established by article 70-ter of VAT Decree, required by the regulation in order to be included in the VAT group⁸). Finally, the Decree amended the provisions regarding excise taxes (article 19) and digital tax justice (art. 16)⁹.

⁷ See article 2 of Legislative decree no. 127/2015, amended as follows: "*Starting from 1 January 2020 the entities carrying out the transactions listed in article 22 of Presidential Decree no. 633/1972 electronically save and send to the Revenue Agency the data related to daily consideration. Electronic saving and related sending of consideration replace the obligation to record set out by article 24(1) of the above Decree no. 633/1972. The above provisions apply starting from 1 July 2019 to entities with a turnover of more than Euro 400,000. [...]*".

⁸ See articles 70-ter and 70-septies of VAT Decree.

⁹ Amendments were made to Legislative Decree no. 546/1992.

GUIDANCE

2.1

Tax ruling pursuant to article 11 of law No 212/2000 – Employment income – article 1(from 182 to 189) of Law no. 208/2015 and subsequent amendments (law no. 208/2015). Ministerial resolution no. 78/E/2018

In Resolution no. 78/E/2018, the Revenue Agency provided clarification on non-taxation of performance bonuses (with regard to which article 1(from 182 to 189) of Law no. 208/2015 prescribes tax incentives). In the case at issue, the payment of a performance bonus was not subject to the achievement of an incremental result, but it depended on the achievement of stable data, established in the corporate agreement, and i.e.:

- achievement of a certain EBIT and
- improvement in the observance of delivery time.

Since the precondition was the achievement of stable and not incremental data, the performance bonus could not be subject to the above mentioned tax incentive; however, if the EBIT achieved for FY 2017 is incremental in respect of the EBIT obtained for FY 2016, the performance bonus under examination may be subject to the tax incentive prescribed by 2016 Stability Law.

2.2

Tax treatment of classic Repos. Ministerial resolution no. 79/E/2018

By Resolution no. 79/E/2018, the Revenue Agency provided clarification on Classic Repos - CRP (sale-and-repurchase agreements) transactions which entail, from a legal perspective, the sale from the seller to the purchaser of a certain quantity of securities at a price, with the contractual obligation by the seller to buy it back according to a forward arrangement.

Article 44(1)g-*bis*) of Italian Income Tax Code prescribes that investment income is represented by proceeds deriving from repos; in order to determine the taxable base, the provisions under article 45(1) of Italian Income Tax code apply, according to which the proceeds listed in article 44(1)g-*bis* represent the positive difference of the aggregate consideration of the sale of securities. The interest and other proceeds of securities (other than shareholdings) accrued in the period must be deducted from that difference, not including the income from income taxes.



GUIDANCE

Moreover, as prescribed by article 26(3bis) of Presidential Decree no. 600/1973, the entities paying investment income deriving from classic repos, or taking actions in order to collect it, must apply a withholding tax at the rate of 26% or at the lower rate of 12.50% prescribed for bonds and other securities set out in article 31 of Presidential Decree no. 601/1973 and similar, as well as for bonds issued by white-listed foreign countries and those issued by local entities of such foreign countries.

CASE LAW

3.1

Fines – Uncertainty of regulations - Italian Supreme Court, Tax Division, order No. 26431/2018

By order no. 26431/2018 the Italian Supreme Court clarified that no fine is inflicted to taxpayers if there is no previous case law on the subject matter. In particular, it specified that the lack of previous case law constitutes objective legislative uncertainty which does not lie in the justified ignorance, but in the impossibility, once ignorance has been overcome, to acquire knowledge of the rule about the tax regulation.



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TAX NEWSLETTER | 16-31 OCTOBER 2018

LEGISLATION, MINISTERIAL GUIDANCE AND CASE LAW AT 31 OCTOBER 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