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To all
clients

Circular
No. 9/2024

Bolzano, 23 January 2024

Subject: Advertising bonus for 2023 – substitutive declaration on the expenses actually incurred in 2023 to be submitted by 9 February 2024

Businesses and self-employed professionals who submitted the advance application for the 2023 advertising bonus in March 2023 must report the expenses actually incurred in 2023 by 9 February 2024. As is known, for 2023 a tax credit amounting to 75% of the increase in costs compared with 2022 is available for advertising expenditure in print media, including any online editions. Radio and television advertising, by contrast, were excluded in 2023. In order to be entitled to the credit, expenditure must have increased by at least one percentage point.

In order to obtain the tax credit, a substitutive declaration on the expenses actually incurred in 2023 must be transmitted electronically by 9 February 2024 at the latest, using the relevant form of the Italian Revenue Agency. The form can be downloaded at the following address:
https://www.informazioneeditoria.gov.it/media/3958/bonus-pubblicita_modello-comunicazione-dichiarazione_2022-2023.pdfhttps://
www.informazioneeditoria.gov.it/media/3958/bonus-pubblicita_modello-comunicazione-dichiarazione_2022-2023.pdf

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And at this address you will also find the necessary instructions for completing and submitting the substitutive declaration:
https://www.informazioneeditoria.gov.it/media/3959/bonus-pubblicita_istruzioni-per-la-compilazione.pdfhttps://www.informazioneeditoria.gov.it/media/3959/bonus-pubblicita_istruzioni-per-la-compilazione.pdf

For the purpose of allocating the expenses to the 2023 period, the accrual principle applies to businesses, whereas the cash principle is decisive for self-employed professionals. In practice, businesses therefore take into account those advertising services which were actually printed in 2023, irrespective of their invoicing and payment. No supporting documents or invoices whatsoever are to be attached to the substitutive declaration itself. They must, however, be retained for any control purposes.

Amounts can be recognised at most up to the level of the advance application submitted last March. Where the tax credit of 75% of the cost increase stated in the application exceeds the threshold of 150.000 Euro, a separate anti-mafia declaration must also be enclosed.
The aid is subject to the de minimis restrictions (limit of 300.000 Euro over 3 years).
The final amount of the tax credit is to be determined by a separate decree at a later date. The tax credit may then be used exclusively for offsetting in form F24. The payment code is 6900. Since only a modest 30 million Euro has been earmarked for the measure in the state budget, hardly any significant support can be expected.

It remains to be added that the advertising bonus must be recognised as income for income tax purposes. As a rule, businesses will have to report the aid under item A.5 of the profit and loss account; unlike in the previous year, when the aid amounts were already determined by name on the basis of the advance applications, this year everything is still open. Accordingly, in our opinion the aid cannot yet be recognised in the annual financial statements for 2023, at least on the basis of current knowledge.

Note: Should you wish us to submit the substitutive declaration for 2023 on your behalf, please let us know in the next few days

Yours sincerely
Dott. Josef Vieider