Comploj Vieider Lorenzon
Lechner Zanellato

PDC Partner
Wirtschaftsprüfer und Steuerberater
Dottori Commercialisti

Senior partner
Dott. Lodovico Comploj
Dott. Emilio Lorenzon
Dott. Josef Vieider
Dott. Alessandro Zanellat
Dott. Martin Lechner

Wirtschaftsprüfer und
Steuerberater / Dottori
Dott.ssa Elena Gattolin
Dott.ssa Sabrina Tabiador
Dott.ssa Monika Mattivi
Dott. Nicola Sartori
Dott. Roberto Dal Canton
Dott. Thomas Pichler
Dott. Samuel Vittur
Dott. Christian Gentilini
Dott. Stefan Lanznaster
Dott.ssa Martina Santin
Dott.ssa Serena Giacomo
Dott. Lorenz Bonadio
Dott.ssa Giulia Fortin

Bilanzbuchhalter / Espe
Dott. Antonio Gocev

To all
clients

Circular
No. 13/2023

Bolzano, 17 February 2023

Subject: Stop on the assignment of tax credits and on invoice discounts in the construction sector – note the transitional provisions

First of all, the all-clear must be given: contrary to numerous press reports today, neither the Superbonus, the earthquake bonus, the disability bonus, the Ecobonus nor the general renovation bonus are being abolished or amended. At least according to the emergency decree available, all these instruments remain in place unchanged as regards their amount and the conditions of access. What is, however, no longer possible for new construction projects is the assignment of the tax credit to third parties or the invoice discount granted by the construction company. This follows from Law Decree No. 11 of 16 February 2023, which entered into force today. Here are the details:

As from 17 February 2023 it is no longer possible, in respect of the construction measures listed below, to assign the tax credits available to third parties (irrespective of whether these are banks or businesses) or to obtain a corresponding discount on the invoice from the construction firms:
- general recovery works on residential buildings (50% with an expenditure cap of 96,000 euro);
- energy-efficiency refurbishments (50% or 65% with differentiated caps);
- measures for the removal of architectural barriers (75%);
- façade bonus,

- installation of photovoltaic systems,
- installation of electric charging stations,
- improvement of earthquake safety and
- Superbonus (110% or 90%).

Transitional provisions have, however, been laid down which expressly exclude works already under way from this restriction.

In detail, works giving entitlement to the Superbonus (90% or 110%) are not affected,
- in so far as they do not concern condominiums, if the notice of commencement of works (CILA) was submitted before 17 February 2023,
- in so far as they concern condominiums, if the condominium meeting resolved upon the works before 17 February 2023,
- for works having as their object the demolition and reconstruction of buildings, if the application for the building permit was filed before 17 February 2023.

Other subsidised construction measures (see above), on the other hand, remain exempt from the new restrictions, provided that before 17 February 2023
- the application for the issue of the building permit, where required, was filed with the competent municipality, or
- where no building permit is necessary, the works had actually commenced.

Finally, a transitional solution is also provided for the purchase of recovered dwellings (the so-called "sismabonus-acquisti" in earthquake areas, or the deduction of 50% on 25% of the purchase price with a cap of 48,000 euro on the purchase of dwellings in buildings recovered by construction companies): discount and assignment continue to be possible, provided that a preliminary purchase agreement or also a definitive purchase agreement was concluded before 17 February 2023.

And entirely in keeping with the carrot-and-stick approach, the decree also contains a list of positive measures intended to resolve the backlog in the assignment of "old" credits. In particular, the joint and several liability of the purchaser of the tax credit, and also of the party granting the discount, is expressly excluded where these are in possession of the documents listed below (always on the assumption that these documents are required at all):
- building permit,
- notification of the commencement of works to the health authority (or, in South Tyrol, to the

Office for Occupational Safety),
- land register extract showing the position before commencement of the works,
- settled invoices,
- certifications issued by the technicians,
- resolution of the condominium meeting
- certification by the auditor,
- anti-money-laundering certificate.

If these documents are missing, this in itself is not yet a ground for joint and several liability; conversely, however, where these documents are available such liability can no longer be assumed.

The outcry among interest groups and those affected was considerable today, and it may accordingly be expected that further transitional solutions will be introduced in the course of the conversion of the emergency decree.

We remain at your disposal for any further information.

Yours sincerely
Josef Vieider