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To all
clients

Circular No. 16/2025

Bolzano, 12 March 2025

Subject: Changes to electronic invoices – new reporting obligation for incorrect incoming invoices

With effect from 1 April 2025, a number of changes to electronic invoices (version 1.9) will take legal effect, as adopted by a decree of the Italian Revenue Agency on 31 January 2025. In detail, they concern:

- the introduction of the “document type” code “TD29” for reporting an omitted or incorrect invoice issued by the supplier or service provider;
- the introduction of the “tax regime” code “RF20” to identify the new cross-border VAT exemption scheme (Title V-ter of Presidential Decree 633/72); this concerns simplifications for smaller sole proprietorships with annual turnover of up to 100.000 Euro at EU level or up to 85.000 Euro in Italy;
- the abolition of the 400 Euro threshold for simplified electronic invoices (Article 21-bis of Presidential Decree 633/72 and the Ministerial Decree of 10 May 2019), provided that the seller or service provider has opted for a flat-rate taxation scheme or for the cross-border VAT exemption scheme;

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- an update to the description of document type TD20 “Self-billed invoice for the correction and completion of invoices (pursuant to Article 6 para. 9-bis of Legislative Decree 471/97 or Article 46 para. 5 of Law Decree 331/93)”;
- new codes for invoicing supplies of diesel and fuels, in line with the new classifications introduced by the Customs Agency.

Most of the above changes concern rather marginal areas; nevertheless, we recommend that you update your software in good time so that you are able to meet the new requirements.

New reporting obligation for incorrect incoming invoices:
The first point, however, is important. As a reminder: the reform of the administrative penalties, which entered into force on 1 September 2024, also amended the obligations of the business customer receiving services and of the business recipient of goods in cases where the service provider or supplier issues no invoice or an incorrect one.
Previously, in such cases a self-billed invoice had to be issued within 30 days of the expiry of 4 months following the transaction, and the corresponding VAT had to be paid by the invoice recipient using payment code 9399. This payment obligation has now been dropped, which at first sight is a major relief. In return, however, a strict reporting obligation has been imposed on the invoice recipient, and as from 1 April 2025 this obligation must be fulfilled using the new form TD29.

The administrative penalties applicable where an entrepreneur or a self-employed professional receives no invoice, or an incorrect invoice, for a supply of goods or services have been amended with effect from 1 September 2024:
- The advantage is that there is no longer any obligation for the invoice recipient to pay to the Italian Revenue Agency the VAT that was not invoiced or was invoiced at too low an amount.
- A self-billed invoice must nevertheless still be issued, and now within 90 days (previously 30 days from the expiry of 4 months) from the date on which it should have been issued by the supplier/service provider. Failures by the invoice recipient are penalised with fines amounting to 70% of the VAT.
- Until 31 March 2025, a self-billed invoice must still be issued using the previous form TD20, and the self-billed invoice must be sent to the Italian Revenue Agency by certified e-mail (PEC) (as a report). As from 1 April 2025, in cases of omitted or incorrect invoicing the self-billed invoice will no longer be issued using form TD20, but under the new procedure pursuant to

TD29, and by uploading this invoice in XML format to the portal, the report of the defaulting service provider or supplier to the tax authorities evidently also takes place automatically.
For supplies of goods and services by non-resident businesses and for those subject to the reverse charge procedure, the new reporting form TD29 does not apply; in these cases self-billed invoices must continue to be issued using form TD20 even after 1 April 2025.

As indicated above, the new rules initially represent a relief for the invoice recipient, since the obligation to pay to the tax office the VAT not invoiced by the supplier no longer applies. It must be noted, however, that hardly anyone has complied with this obligation to date. Now, by contrast, there is this strict reporting obligation within 90 days of the transaction, and it will be difficult to avoid it.
In the professional press, this new arrangement, under which business customers in practice take on tasks of fiscal control over third parties, is viewed rather critically, and it remains to be seen how matters develop over the coming months.

For the time being, we can only recommend that, upon receipt of incorrect invoices, you immediately request the issuer of the invoice to correct them, also pointing out that otherwise you are obliged to file a report under the new procedure and that, in the event of failure to do so, you are yourself liable to an administrative penalty of 70% of the VAT.

We remain at your disposal for any further information.

Yours sincerely
Josef Vieider