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To all
clients

Circular No. 23/2024

Bolzano, 1 June 2024

Subject: Industry 4.0 tax credit – notification to the GSE before the start of the investment

Around a month ago we already informed you, with our Circular No. 20/2024, of the changes concerning the claiming of tax credits in the field of Industry 4.0 as well as research and development, as enacted by Law Decree No. 39/2024 (in force since 30 March 2024). In the meantime, further guidance has been published by way of a ruling of the Italian Revenue Agency of 15 May 2024 and a communication of the GSE of 16 May 2024. In essence, the following applies:

- For investments in tangible and intangible assets in the field of Industry 4.0 (but not for those in the field of „research and development“) in the period between 1 January 2023 and 31.12.2023, a subsequent notification must be submitted to the GSE body, namely before the credit is claimed in form F24.
- For investments in tangible and intangible Industry 4.0 assets and those in the field of R&D from 30 March 2024 onwards, by contrast, a notification in advance and a second notification after completion of the investment are required.
- For investments in the period between 1 January 2024 and 29 March 2024, „only“ a subsequent notification is necessary, but it is necessary before the offsetting begins.

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By a decree of 24 April 2024, the Ministry for „Made in Italy“ issued two dedicated notification forms, specifying that the submission of the notification is an absolute precondition for claiming the tax credits in form F24. The notifications could originally be downloaded from the GSE homepage and sent by PEC. In the above-mentioned Circular No. 20/2024 we also provided you with the necessary addresses.

With a communication of 16 May 2024, however, the GSE made it clear that it will no longer accept any such PEC notifications! Officially for „reasons of simplification“, a dedicated GSE portal was activated on 18 May 2024 at https//gse.it/, through which the above-mentioned notifications must now be entered and transmitted. The updated instructions for the transmission of this notification can also be found on that web portal. Beforehand, however, it is necessary to register on the portal, which represents a considerable amount of additional work for all those who have not so far been in direct contact with the GSE. In addition, the notification must bear a valid digital signature of the legal representative.

In a separate ruling, the Italian Revenue Agency has meanwhile also confirmed its earlier guidance in a FAQ, namely that tax credits up to and including the year 2022 which are still being offset now are blocked by the system if, in accordance with the earlier guidance, 2023 is indicated as the reference year, being the year of entry into service, because it was only in that year that the asset was connected to the IT system („interconnessione“). For such investments, which as a rule still fall under the „old“ incentive (tax credit of 50% or 40%), the year of the investment may be stated as the year in which the investment began (e.g. 2022), and the block in form F24 is thereby avoided. A notification is no longer required in this case.

For all investments now subject to notification, by contrast, the year of completion of the investment must again be indicated as the reference year in form F24, exactly as it is reported in the notification. Evidently, for every form F24 involving the offsetting of tax credits an electronic cross-check is carried out against the new notifications, and in the event of any discrepancies the payment form is blocked.

And one further point: the GSE defines the start of the investment as the moment at which binding orders are placed. In all cases where, under the new rules, a notification in advance is required, the notification should therefore be sent without fail before the order is placed or before a contract for work is concluded. All those who have already had dealings with the GSE in connection with photovoltaic installations know how obstinately this body fastens on the smallest formal errors.

We remain at your disposal for any further information and documentation.
Yours sincerely
Josef Vieider