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clients

Circular
No. 24/2024

Bolzano, 6 June 2024

Subject: Extension of the deadline to 31 July 2024 for businesses and self-employed professionals subject to the reliability indices or to the flat-rate scheme

Whereas in recent years the deadlines for tax payments have mostly been extended by a few weeks shortly before the due date at the end of June (or sometimes only after the event), this year we exceptionally have a clear statutory extension of the deadline already in advance, under Legislative Decree No. 13 of 12 February 2024; only, the specialist press has so far passed over it in silence. Be that as it may, under the said decree all payments of income taxes, IRAP, value added tax and related levies which are owed at 30 June 2024 (deferred to 1 July because that day falls on a Sunday) by businesses and self-employed professionals subject to the reliability indices or to the flat-rate scheme are deferred to 31 July 2024, without any surcharge whatsoever being owed for this.

The reason is not, as is usually the case, the late publication of the reliability indices, but the fact that the businesses and self-employed professionals concerned by those indices may opt in advance for a special advance tax arrangement (we will inform you about this separately), and that this option may in certain circumstances also have effects on the future tax liability. Irrespective of whether this option is exercised or not, the law this year provides for a one-off extension of the deadline for the tax payment.

Unless a different rule is adopted at the very last moment, the legal position is therefore as

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follows:

Businesses and self-employed professionals subject to the reliability indices or to the flat-rate scheme:

The following taxpayers may pay the taxes arising from the tax return for 2023 only on 31 July 2024:

- self-employed professionals, including professional partnerships, as well as businesses (sole proprietorships, partnerships and corporations) carrying on an activity for which the reliability indices (ISA) have been issued and for which these are also applicable on the basis of the revenues generated. For this purpose the revenues in 2023 must not have exceeded 5.164.569 Euro (formerly ten billion lire). It is irrelevant if in the specific case the indices are not to be applied on account of certain grounds for exclusion (e.g. first or last year of activity);
- the deferral expressly also concerns those businesses and self-employed professionals which apply a flat-rate scheme, even though these businesses are excluded from the reliability indices;
- the deferral also applies to the partners and shareholders of the above-mentioned businesses, self-employed professionals and companies to whom the corresponding income is attributed under the principle of transparent taxation. This concerns, for example, the partners of partnerships (general partnerships, limited partnerships) and of transparent corporations, the partners in professional partnerships and the members of family businesses.

In line with earlier extensions of deadlines, it may be assumed that, for the taxpayers concerned, the deferral covers not only IRES or IRPEF together with the IRPEF surcharges (balancing payment and advance payment), but also the chamber of commerce fees and the contributions to the artisans' and traders' insurance scheme as well as the balancing payment of value added tax for 2023, where in the annual VAT return the option was exercised for payment by the deadline applicable to the tax return. Furthermore, for the taxpayers concerned the extension of the deadline also covers the substitute tax on rents (the so-called „cedolare secca") and IVIE as well as IVAFE, and also the 26% settlement taxes under separate taxation and the substitute tax for the revaluations of recent years.

Whether an additional deferral of 30 days against payment of a surcharge of 0,4% will be granted to these businesses and self-employed professionals after 31 July 2024 has not yet been clarified as at today's date.

Natural persons:
Natural persons who have no income from business or self-employed professional activity, by contrast, owe the balancing payment and the advance payments for the income taxes IRPEF as well as for the related regional and municipal surcharges by 1 July 2024; furthermore, also the various substitute taxes (e.g. IVIE and IVAFE). With a small surcharge of 0,4% payment may be made up to 30 July 2024.

Corporations:
Corporations which approved their annual financial statements before 1 June 2024 and which, on account of their revenues, do not fall within the reliability indices owe the taxes arising from the tax return on 1 July 2024 and, with a surcharge of 0,4%, on Monday, 30 July 2024.
Where, on the other hand, the extended deadline of 180 days has been availed of and the financial statements are approved only in June 2024, the tax must be paid by 30 July 2024 and, with a surcharge of 0,4%, by 29 August 2024.

Should any changes arise in the coming days, we will inform you immediately.

Yours sincerely
Josef Vieider