

# NEWSLETTER

September, October and November 2021



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## **I. Approved diplomas**

### **1. IVAucher – Operating conditions**

Regulatory Decree no. 6-A/2021 was published in the State Gazette no. 175/2021, 1<sup>st</sup> supplement, on 08.09.2021, which changes the specific operating conditions of the «IVAucher» program in order to extend its scope to all entities operating in the accommodation, culture and restaurant sectors. In order to enhance the simplicity and universality of the IVAucher program, membership and use can now take place in third parties in the area of payments authorized by the operator, limiting the period for reimbursement of the amount to the consumer's bank account to the term maximum 2 business days after payment.

### **2. SME Helpline for companies that are in a situation of business crisis**

Ordinance no. 192-A/2021 was published in the State Gazette no. 179/2021, on 14.09.2021, which regulates the Treasury Support Line for Micro and Small Businesses (SME Support Line) that are in a situation of business crisis.

### **3. Update of currency devaluation coefficients - Assets and rights sold during 2021**

Ordinance no. 220/2021 was published in the State Gazette no. 206/2021, on 22.10.2021, which updates the currency devaluation coefficients to be applied to assets and rights disposed of during 2021.

### **4. Stamp Duty – Exemption from restructuring or refinancing operations on default credits**

Law no. 70/2021 was published in the State Gazette no. 214/2021, on 04.11.2021, which establishes an exemption from stamp duty on restructuring or refinancing operations of credits in default, in cases where the tax burden is on the beneficiary of the legal moratorium provided for in Decree-Law No. 10-J/ 2020, March 26. The exemption provided for in



the previous article applies to tax facts occurring after September 14, 2021.

## **5. Extraordinary process for the viability of companies - Extension of validity**

Decree-Law no. 92/2021 was published in the State Gazette no. 216/2021, on 08.11.2021, which extends the validity of the extraordinary regime for the viability of companies until June 30, 2023.

## **6. CIT – Annual return “Model 22” – Filling instructions**

Order no. 10911/2021 of the Office of the Assistant Secretary of State and of Tax Affairs was published in the State Gazette no. 217/2021, on 09.11.2021, which approves the amendments to the periodic tax return Model 22, respective annexes and filling instructions.

## **7. Adjustment of the 2021 fiscal calendar**

Order no. 351/2021 from the Assistant Secretary of State and Tax Affairs, dated 09.11.2021 was made available, which readjusts the 2021 fiscal calendar in the following terms:

- The VAT resulting from the VAT returns for the periods of September and October 2021 of the monthly regime, and of the 3rd Quarter of 2021 of the quarterly regime, can be paid until the 30th of the second month following the operations;
- VAT returns for the periods November 2021 to April 2022 of the monthly regime, and of the 4th Quarter of 2021 and of the 1st Quarter of 2022 of the quarterly regime, can be submitted until the 20th of the second month following the operations, and VAT can be paid until the 25th of each month;
- Regarding the communication of inventories: The structure of the file through which the communication of inventories must be made to the Portuguese Tax Authorities, approved by Ordinance No. 126/2019, of 2 May, only enters into force for communications of inventories relating to 2022, to be carried out by January 31, 2023. For the reports of inventories relating to 2021 to be carried out by January 31, 2022, the communication will maintain

the delivery structure in 2020 (relating to 2019), namely, without valuation and just with quantities;

- The obligation of Form 10, regarding the amounts paid to residents in Portugal in 2020, may be fulfilled until February 25th 2022.

Additionally, the same Order establishes the following:

- PDF invoices will be accepted and considered electronic invoices for all purposes provided for in tax legislation until June 30th 2022;
- The communication of series and the obligation to include the ATCUD is suspended in 2022, with the inclusion of ATCUD in all invoices and other fiscally relevant documents considered optional;
- Regarding the extraordinary limitation of payments on account of Corporate Income Tax for 2020, for the purposes of application of paragraph 7 of article 12 of Law no. 27-A/2020, of 24 July, it should not be penalized when the certification by a certified accountant was not carried out, or when it was not carried out in a timely manner.

## **8. Stamp Duty Monthly Return – Filling instructions**

Ordinance no. 245/2021 was published in the State Gazette no. 218/2021, on 10.11.2021, which amends and republishes the official model of the Monthly Stamp Duty Declaration and respective filling instructions.

## **9. CIT – Transfer Pricing – Procedures for concluding prior agreements**

Ordinance no. 267/2021 was published in the State Gazette no. 230/2021, on 26.11.2021, which proceeds with the revision of the regulation of the procedures for concluding prior agreements on transfer pricing (APPT), under article 138 of the Corporate Income Tax (CIT) Code.

## **10. CIT – Transfer Pricing – Dispensing with the preparation of Dossiers**

Ordinance no. 268/2021 was published in the State Gazette no. 230/2021, on 26.11.2021, which revises the regulation of



transfer pricing in transactions carried out between a taxpayer of the IRS or IRC and any other entity, pursuant to article 63 of the Corporate Income Tax (CIT) Code.

With these changes, taxpayers who have reached, in the period to which the obligation refers, a total annual income of less than €10,000,000 are exempt from preparing and organizing the transfer pricing documentation.

Even taxable persons who register a higher total annual amount of income are exempt from preparing the transfer pricing documentation for related operations whose value in the period does not exceed €100,000 per counterparty and, as a whole, €500,000, considering the respective market value.

This waiver takes effect in tax periods beginning on or after January 1, 2021.

## **11. Tax benefits – Return Model 25, Donations Received – Filing instructions**

Ordinance no. 275/2021 was published in the State Gazette no. 232/2021, on 30.11.2021, which approves the instructions for completing the Return Model 25, Donations Received, aimed at fulfilling the obligation provided for in article 66 of the Tax Benefits Statute, by entities that receive tax-relevant donations under the respective tax regime.

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