

# NEWSLETTER

July 2020



**Joaquim Mendes**

Managing Partner

**T +351 214 134 630**

**E: gtc@pt.gt.com**

## I. **Approved diplomas**

### **1. Autonomous Regions - Allocation of financial incentives for the purchase of electric vehicles and charging points**

Regional Regulatory Decree No. 15/2020/A was published in the State Gazette no. 128/2020, on 03.07.2020, regarding the allocation of financial incentives for the purchase of electric vehicles and charging points.

### **2. Corporate Income Tax - Hybrid asymmetries**

Law no. 24/2020 was published in the State Gazette no. 129/2020, on 06.07.2020, which amends the CIT Code, partially transposing Council Directive (EU) 2016/1164, of 12 July, regarding hybrid asymmetries (ATAD II).

### **3. Investment fund management companies and securitization fund management companies - Sanctioning regimes**

Law no. 25/2020 was published in the State Gazette no. 130/2020, on 07.07.2020, which adapts the sanctioning regimes applicable to investment fund management companies and credit securitization fund management companies, amending the General Regime for Collective Investment Bodies, the Legal Regime for Venture Capital, Social Entrepreneurship and Specialized Investment, the Legal System for Securitization of Credits and the Securities Code.

### **4. Tax Benefits Code - Affordable housing**

Ordinance No. 166/2020 / A was published in the State Gazette No. 131/2020, of 08.07.2020, which regulates the procedure for granting the benefit provided for in paragraphs 27 to 30 of article 71 of the Tax Benefits Code, in relation to rentals in affordable housing.



## **5. COVID-19 – Extraordinary incentive to normalize business activity**

Ordinance no. 170-A/2020 was published in the State Gazette no. 134/2020, of 13.07.2020, which regulates the extraordinary incentive to normalize business activity, provided for in Decree-Law no. 27-B / 2020, of 19 June.

## **6. COVID-19 – Economic and Social Stabilization Program**

Decree-Law no. 37/2020 was published in the State Gazette no. 136/2020 of 15.07.2020, which establishes social support measures under the Economic and Social Stabilization Program.

## **7. DAC 6 – Obligation to notify the Portuguese Tax Authorities of certain internal or cross-border mechanisms with tax relevance**

Law No. 26/2020 was published in the State Gazette no. 140/2020, of 21.07.2020, establishing the obligation to notify the Portuguese Tax Authorities of certain internal or cross-border mechanisms with fiscal relevance, transposing Council Directive (EU) 2018/822, of 25 May 2018, and repealing Decree-Law no. 29 / 2008, of February 25 (DAC 6).

## **8. Constitution and operation of pension funds and pension fund management entities**

Law No. 27/2020 was published in the State Gazette no. 142/2020, of 23.07.2020, which approves the legal regime for the constitution and operation of pension funds and pension fund management entities, transposing Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016, proceeds to the fourth amendment to the legal regime for access and exercise of insurance and reinsurance activity, approved in annex to Law no. 147/2015, of 9 September, and repeals Decree-Law no. 12/2006, of 20 January.

## **9. Supplementary State Budget for 2020**

Law No. 27-A/2020 was published in the State Gazette no. 143/2020, of 24.07.2020, which proceeds to the second amendment to Law no. 2/2020, of March 31 (State Budget for 2020), and the amendment of several diplomas.

## **10. COVID-19 – Program “ADAPTAR SOCIAL +”**

Ordinance no. 178/2020 was published in the State Gazette no. 145/2020, of 28.07.2020, which establishes a system of incentives to adapt the activity of social responses to the context of the disease COVID-19, called “Adaptar Social +”.

## **11. Standard interest rates in effect in the 2<sup>nd</sup> half of 2020**

Notice no. 10974/2020 was published in the State Gazette no. 146/2020, of 29.07.2020, which approves the standard interest rates in effect in the 2<sup>nd</sup> semester of 2020.

## **12. COVID-19 – Progressive return of activity of companies in a situation of business crisis with a temporary reduction of the normal working period**

Decree-Law no. 46-A/2020 was published in the State Gazette no. 147/2020, of 30.07.2020, which creates extraordinary support for the progressive return of activity of companies in a business crisis situation with temporary reduction of the normal working period.

## **13. COVID-19 – Tax measures to support micro, small and medium-sized companies**

Law No. 29/2020 was published in the State Gazette No. 148/2020, of 31.07.2020, approving tax measures to support micro, small and medium-sized enterprises in the framework of the response to the disease COVID-19, namely:

- a) Temporary suspension of the CIT payment on account;
- b) The possibility of refund of part of the special payment on account that has not been deducted, before the end of the period defined in paragraph 3 of article 93 of the CIT Code, as of the first following tax period;
- c) A maximum period for the refund of VAT, CIT and PIT when the result of withholding payments on account or settlements is greater than the tax due.

---

Grant Thornton Consultores, Lda. – Member firm of Grant Thornton International Ltd. (“Grant Thornton International”)

Grant Thornton International and the member firms are not a worldwide partnership. Services are delivered by the member firms independently.

This publication has been prepared only as a guide. No responsibility can be accepted by us for loss occasioned to any person acting or refraining from acting as a result of any material in this publication.

Confidential - All rights reserved

Arquiparque II – Edifício A  
Avenida Cáceres Monteiro, n.º 10 – 5.º Esquerdo  
1495-192 Algés (Lisboa)

T. +351 214 134 630



## II. Doctrinal Records

### 1. Annual Tax Return - Extension of the submission deadline

Order No. 259/2020 XXII, dated 16.07.2020 was made available, which extends the deadline until September 15, 2020 for the submission of the Annual Tax Return for 2019.

### 2. Personal Income Tax - Extension of payment on account deadline

Order No. 258/2020 XXII, dated 16.07.2020 was made available, which extends the deadline for the PIT payment on account to August 31, 2020.

---

Grant Thornton Consultores, Lda. – Member firm of Grant Thornton International Ltd. ("Grant Thornton International")  
Grant Thornton International and the member firms are not a worldwide partnership. Services are delivered by the member firms independently.  
This publication has been prepared only as a guide. No responsibility can be accepted by us for loss occasioned to any person acting or refraining from acting as a result of any material in this publication.  
Confidential - All rights reserved

Arquiparque II – Edifício A  
Avenida Cáceres Monteiro, n.º 10 – 5.º Esquerdo  
1495-192 Algés (Lisboa)

T. +351 214 134 630

