

Tax news

COVID-19: urgent complementary measures to support the economy and employment

The Spanish Government has published in the Official State Gazette (BOE) the Royal Decree-Law 19/2020, of 26th May with effect from 27th May 2020, by which complementary measures in agricultural, scientific, economic, employment and social security and tax matters are approved to alleviate the effects of the COVID-19.

From a tax perspective, the main tax measures approved are the following:

INCREASE IN THE DEFERMENT PERIOD WITHOUT INTEREST.

Increase from three to four months the period in which taxpayers can defer payment of their tax obligations without paying interest.

This is one of the first measures adopted by the government to combat COVID-19 when, on 12th March, the possibility was established for SMEs and the self-employed to defer these payments up to a maximum of 30,000 euros for six months, with a three-month grace period.

COMPANY TAX: Changes in submissions

The Royal Decree introduces changes to the presentation of the Corporate Income Tax return.

In this regard, those companies that have not been able to approve their annual accounts before the end of the Corporate Income Tax return deadline (25th July 2020) are allowed to file their Corporate Income Tax returns with the available accounts within the extraordinary period allowed by Royal Decree Law 8/2020 as a result of COVID-19 (25th July 2020).

A special regime is also enabled for the submission of another return, without surcharges, when the annual accounts have been approved.

The new return will be considered complementary if it results in a higher or lower amount to be paid than that derived from the previous return. The resulting amount to be paid will accrue interest for late payment, from the day following the end of the period provided for in article 124.1 of the LIS (25 calendar days following the six months following the end of the tax period), without the application of surcharges for late declaration without prior notice (article 27 LGT).

TAX AGENCY DEBTOR LIST: Late publication.

Another measure included in the Royal Decree is to exceptionally delay, until September 2020, the publication of the "list of debtors of the Tax Agency" so that the procedures established in view of the health crisis situation can be solved with all the guarantees.

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