

applies even if no income tax return is filed or if income



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### DIRECT TAXES

#### POSTPONEMENT OF TAX PAYMENT DEADLINES

For ISA taxpayers (subject to Synthetic Tax Reliability Indices – *Indici Sintetici di Affidabilità fiscale* - ISA), who report income or revenues for an amount not exceeding the threshold set forth for each index under the decree of the Italian Ministry of Economy and Finance (MEF), the payment deadline resulting from income tax, regional tax on productive activities (IRAP), VAT tax returns is postponed from 30 June 2026:

- until 20 July 2026, without any surcharge, or
- until the thirtieth day following 20 July 2026, with a surcharge of 0.80 %.

In addition to ISA taxpayers or to taxpayers, who are excluded from ISA application (including those who benefit from the scheme pursuant to article 27 (1) of the Italian law-decree 98/2011, as well as those who apply the flat-tax scheme pursuant to article 1 (1) of the Italian law 190/2014), the postponement applies also to taxpayers holding interests in companies under articles 5, 115, and 116 of the Italian tax code (TUIR), if requirements are met (article 6 of the Italian law-decree 89 of 22 May 2026).

#### FOREIGN TAX CREDIT

If a DTA is in place, the tax credit for taxes paid abroad

earned abroad is not reported in the filed income tax return.

Indeed, the domestic law (article 165(8) of the Italian tax code (TUIR)) cannot limit the binding effect of provisions of international treaties - such as those set forth under the double taxation agreement between Italy and Germany - or conflict with them (in this sense, article 117 of the Italian Constitution, article 75 Italian DPR 600/1973 and article 169 of the Italian income tax code (TUIR)) (Italian Supreme Court, judgement 16134 of 25 May 2026; in the opposite sense Italian Supreme Court, judgement 12908 of 6 May 2026).

#### PARENT-SUBSIDIARY DIRECTIVE CERTIFICATION:

A company meeting all "substantial" requirements set forth under article 27-bis of the Italian DPR 600/1973 (that implemented the parent-subsidiary directive) is entitled to exemption from withholding tax on dividends, even if certification by the foreign tax authority is obtained after the date of dividend payment (Italian Supreme Court, judgement 13128 of 7 May 2026).

### VAT

#### VAT ADJUSTMENT

If higher revenues are assessed, the Italian tax

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authority may calculate VAT due on the assessed amount instead of deducting it from such amount. Indeed, the principle of VAT neutrality is ensured by article 60 of the Italian DPR 633/1972, which allows taxpayers to exercise the right of recourse following a tax assessment (Italian Supreme Court, judgement 16155 of 25 May 2026).

### CONTROL REQUIREMENT FOR THE PURPOSE OF GROUP TAX SETTLEMENT

For the purposes of the group VAT settlement scheme under article 73 (3) of the Italian DPR 633/1972, the requirement of control exceeding 50 percent may be satisfied either directly or indirectly. The indirect control requirement may be met even by adding the shareholdings held by several directly controlled companies, e.g.

- A wholly-owns (100 %) B and C,
- whereas B and C both own 50 percent of D respectively.

In this case, A holds indirect control of D with respect to the purposes of the VAT group settlement scheme (Italian Supreme Court, judgement 16016 of 25 May 2026).

### CHAIN TRANSACTIONS

As to a triangular transaction, where:

- a Polish VAT payer sells goods to a German VAT payer;
- the German VAT payer, as the organizer of the triangular transaction, sells to an Italian VAT payer;
- transport takes place directly from Poland to Italy at the organizer's initiative;

if the invoice issued by the German organizer does not contain:

- the indication of article 141 of the Directive (or the relevant domestic provision),
- the reference to the reverse charge mechanism with the designation of the Italian purchaser as the person liable for tax,

the sale by the German VAT payer to the Italian

purchaser qualifies as a domestic sale made in Italy (Italian tax authority, answer to request for advance ruling 111 of 29 May 2026).

### INDIRECT TAXES

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#### EXEMPTION FROM INHERITANCE AND GIFT TAX

The transfer of company shares by inheritance is exempt from tax, provided that the transfer of the shareholdings enables the beneficiary to:

- acquire control of the company, or
- to strengthen the already existing control

pursuant to article 2359 (1.1) of the Italian civil code.

The exemption applies even if there are several heirs, who acquire control by means of the shareholdings received as part of an undivided hereditary estate.

Conversely, the exemption does not apply if control is achieved by means of shareholdings received as part of an undivided hereditary estate, but only together with the **shareholdings individually held by the co-heirs in their exclusive ownership**.

#### TAX BENEFITS FOR "FIRST HOME" BUYERS

The tax benefits for "first home" buyers apply even in the event of purchase of dilapidated real estate classified in the F/2 cadastral category, provided that the objective and subjective requirements set out in the relevant tax relief provision are met and that the declarations required by Note II-bis are included in the deed.

Furthermore, in line with the position of the Italian Supreme Court, the property must be effectively intended for residential use within the three-year forfeiture period applicable to the exercise of assessment powers. Hence, the indications provided in the answer to request for advance ruling 357 of 30 August 2019 must be deemed superseded (Italian tax authority, answer to request for advance ruling 108 of 26 May 2026).

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### COMPANIES

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#### SIGNIFICANT PUBLIC FUNDING

The implementing decree issued by the Italian Prime Minister (DPCM) giving effect to the provisions of the 2025 Italian Budget Law has been published. These provisions require companies, entities, and foundations that received significant public funding:

- to appoint boards of auditors and statutory audit boards, where not already in place;
- to submit to the Italian Ministry of Economy and Finance (MEF), by 30 April of the year following the payment, a report with the results of the checks carried out to verify that the use of the funding received is compliant with the purposes for which such funding was granted.

For this purpose, funding is deemed significant if it is borne by the State and disbursed by central government administrations or by companies directly majority-owned by them, excluding listed companies pursuant to the Italian consolidated law on publicly owned companies (Italian legislative decree 175/2016) and their subsidiaries, or by non-economic public entities supervised by the above mentioned central administrations, which cumulatively:

- is intended for the implementation of purposes or specific projects of public interest, **excluding** funding intended for a general category of recipients, funding of a consideration-based, remunerative, indemnity or compensatory nature, funding granted in the form of tax credits, as well as funding disbursed, in addition to the aforementioned listed companies and their subsidiaries, to Third Sector entities governed by the Third Sector Code (CTS) (Italian legislative decree 117/2017) as well as funding in favour of ecclesiastical entities recognised under civil law and entities recognised by religious confessions that have entered agreements with the State;
- amounts to more than EUR one million per year or, in the case of amounts up to EUR one million per year, is equal to at least 50 percent of the beneficiary's total revenues or production value. For this purpose, all funding received is relevant, including funds received separately.

The provisions will enter into force on 4 June 2026 (DPCM 84 of 26 March 2026, published in the Italian Official Gazette 115 of 20 May 2026).

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Yours sincerely,

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