



NEWSLETTER NO. 38 - 2020

30 November 2020 Page 1/1

Dear clients,

please find below the latest news concerning the press release no. 269 as at 27 November 2020, in which the Italian Ministry of Economy and Finance announced the extension of the deadlines for:

- the 2nd prepayment on income tax (IRPEF), corporate tax (IRES) and regional tax on productive activities (IRAP);
- the filing of the income tax return and the IRAP tax return.

The deadline for the payment of the second or sole prepayment instalment of income tax and regional tax on productive activities will be extended from 30 November to 10 December 2020 by a provision contained in the so-called "Ristori Quater" Decree Law, currently being adopted.

The same applies to the deadline for filing the income tax return and the IRAP tax return, which will also be extended to 10 December.

Furthermore, a greater extension will be provided for businesses not subject to ISA, wherever located, that:

- in the previous tax year yielded income or proceeds not exceeding EUR 50 million and
- suffered a loss of turnover or proceeds of at least 33 percent in the first six months of 2020 compared to the same period of 2019.

For these businesses, the deadline for the payment of the second or sole prepayment instalment for income tax and regional tax on productive activities (IRAP) purposes is extended to 30 April 2021.

For businesses not subject to ISA carrying out the activities referred to in the two annexes to the "Ristori bis" Decree Law and with tax domicile or operational offices in the red areas and for those running restaurants in the orange areas, a similar extension to 30 April 2021 will be provided for, regardless of the requirements relating to income or proceeds and the loss in turnover or proceeds. Suspended payments must be provided for in one instalment by 30 April 2021.

The extension to 30 April 2021, already provided for in the "August" Decree and the "Ristori-bis" Decree for companies subject to ISA and meeting the required conditions, remains unchanged.

Yours sincerely,

HAGER & PARTNERS