



BALDESSARELLI & PARTNER

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News in the area of tax law

Ladies and Gentlemen

With this newsletter we would like to inform you about the following news:

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1. Missed INPS contributions

The civil penalty will be reduced for late payments from September 1, 2024. The 5.5-point surcharge does not apply if payment is made spontaneously within 120 days of the statutory deadline. Payment must be made in a single installment and before any challenge or demand by the tax authorities.

2. Caution with unknown suppliers

When entering into new business relationships, it is important to ensure that you do not unwittingly become involved in tax fraud. In the event of fraud, input tax is not deductible. This applies both to the absence of factual requirements (absence of service or supply) and subjective requirements (invoicing by someone else who disappears after a short time). Therefore, information such as Chamber of Commerce statements, annual accounts, inquiries about creditworthiness and information from the Internet should be requested to ensure that you are not being defrauded. Particular care should be taken in the following cases:

- Financing of the purchase of goods is only possible after the goods have been sold;
- The price of the goods or services offered is below the market price;
- Payment that is unusual for the industry or unusual payment processes;
- Frequent change of contact persons;
- Participants repeatedly relocate the company headquarters;
- Quantity or volume of goods is unusual in relation to the industry;
- Participants have no means of making contact.

Please do not hesitate to contact us for further information.

Yours sincerely

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