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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. Rules for Stamp Duty on Invoices

Invoices related to payments subject to VAT are generally exempt from stamp duty. However, a stamp duty of 2 euros applies if an invoice is issued without VAT and the invoice amount exceeds 77.47 euros. Certain non-taxable transactions are still exempt from stamp duty, such as export deliveries, intra-community supplies, or specific international services.

To correctly indicate the stamp duty, the "Bollo Virtuale" field must be set to "SI" in the invoice, and the following note should be added: "Imposta di bollo assolta in modo virtuale ai sensi dell'articolo 15 del d.p.r. 642/1972 e del DM 17/06/2014". Payment of the stamp duty must be made by specific deadlines: May 31, September 30, November 30, or February 28 of the following year. If the due amount for the first quarter is under 5,000 euros, payment can be deferred until September 30; if the total amount for the first and second quarters does not exceed this limit, payment can be made by November 30.

The stamp duty can be paid either by SEPA direct debit via the "Fatture e corrispettivi" portal or by electronically submitting the F24 form with the corresponding tax codes. If you prefer to pay via F24, please contact us.

2. Mandatory Insurance for Companies Starting from March 31, 2025

Starting from March 31, 2025, all companies registered in the commercial register according to Article 2188 of the Italian Civil Code will be required to take out insurance for certain natural disasters affecting their real estate. The aim of this regulation is to limit the economic damage to businesses caused by natural disasters, while also reducing reliance on government aid measures.

The insurance must cover damage caused by earthquakes, landslides, floods, high water, and tidal waves. However, hail, flash floods, and tsunamis are not included in the mandatory coverage. Affected companies are required to insure their tangible assets, as defined in Article 2424, Letter B-II, Numbers 1, 2, and 3 of the Italian Civil Code. This primarily includes buildings, facilities, and machinery. Vehicles and inventory are not subject to the mandatory insurance requirement.

Only direct damage caused by one of the insured natural disasters to the insured objects is eligible for compensation. Indirect damage or consequential costs, such as business interruption, are not covered by the mandatory insurance but can be optionally insured.

Companies that fail to comply with the insurance requirement risk losing public subsidies and financial support, particularly in the event of future disaster occurrences. To prepare the insurance market for this change, the ministerial decree provides a 30-day transition period within which insurance companies must adapt their products to the new legal



requirements. Existing insurance contracts must be adjusted no later than at the next contract renewal or the next due premium payment.

With this measure, the legislature creates a binding framework for risk prevention and simultaneously strengthens the financial resilience of companies against natural disasters.

3. Judicial Review of “Extra Profits”

The legality of the solidarity contribution on excess profits is currently being reviewed by the European Court of Justice, particularly with regard to the expansion of affected companies. The Italian Constitutional Court has referred the issue for a preliminary ruling, as the national law goes beyond the provisions of EU Regulation 2022/1854 and includes not only upstream operators but also energy producers, traders, and downstream oil and gas companies.

Additionally, the constitutionality of the law is being examined in relation to Articles 3 and 53 of the Italian Constitution, especially regarding the calculation of the tax base, the tax deductibility of the contribution, and the issue of double taxation with the extraordinary contribution introduced in 2022.

A potential invalidation or ruling by the European Court of Justice in favor of the companies would not automatically lead to reimbursement. Affected companies would need to file claims independently and, if necessary, appeal any rejection notices in order to secure a refund.

Please do not hesitate to contact us for further information.

Yours sincerely

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