



MANAGERS' WELFARE

On April 12th, 2023, the **renewal of the National Collective Bargaining Agreement for Managers in the Services sector** was signed, providing for a **mandatory welfare contribution of €1,000** for each Manager for years 2024 and 2025, to be allocated to the **CFMT Welfare Platform**, which will only include services falling within the scope of contractual welfare (Mario Negri Fund, FASDAC, etc.).

The Welfare Platform for Tertiary Sector Executives will be active from January 2024 and will have no additional cost for the company. Access will be activated from 15 January 2024.

No additional regulation/agreement will need to be enacted.

LEGAL INTEREST RATE

By means of the Ministerial Decree of 29/11/2023, published in the Official Gazette No. 288 of 11/12/2023, the legal interest rate pursuant to Article 1284 of the Civil Code was **reduced** from 5% to **2.5%** per annum.

VAT ADVANCE PAYMENT 2023

The deadline for the payment of the 2023 **VAT advance payment** expires on **December 27, 2023**.

The VAT advance payment can be calculated by choosing one of these three different calculation methods, depending on convenience:

- historical
- forecast
- analytical

FORMAL CONTROL OF TAX RETURNS

At the end of 2023, as a result of the numerous extensions of expiration terms revolved over the course of time the following tax years may **expire**, with regards to the payment notices resulting from formal control of returns:

- year 2015 (REDDITI 2016 form), applying Article 12 paragraph 2 of Legislative Decree 159/2015;
- year 2016 (REDDITI 2017 form), applying the combined provisions of Article 68 paragraph 4-bis of DL 18/2020 and Article 157 paragraph 3 of DL 34/2020;
- year 2018 (REDDITI 2019 form), applying Article 25 paragraph 1 letter b) of Presidential Decree 602/73.

This leaves one "loophole" (REDDITI 2018 form for year 2017), which as well, thanks to Articles 68 paragraph 4-bis of DL 18/2020 and 157 paragraph 3 of DL 34/2020, slips from 31 December 2022 to 31 December 2024.

Years 2015, 2016 and 2017 each have their own "personal extension" clauses that require separate consideration. Year 2018 (REDDITI 2019 form) is subject to the general rule (thus, expiring in 2023).

Year 2015 (REDDITI 2016 form) would have expired at the end of 2020. However, due to Art. 12 para. 2 of DLgs. 159/2015 (recalled by Art. 68 para. 1 of DL 18/2020) its expiration term was extended to 31 December 2023.

HOMECOMING REFORM

Workers returning from abroad next year will have their **income tax halved** for **four years**, up to a **maximum threshold of EUR 600,000**, provided they have at least a **university degree** on their CV. The doors of the tax discount will also open for those who return without changing company or group: in this case, however, they will have to remain in Italy for at least six years, or seven if they worked for the same company even before moving abroad.

The reduction in taxable income, and therefore in the tax to be paid, **rises to 60% for those who have children**, while for those who bought a house this year and move within twelve months of the purchase, the bonus is extended to seven years (always 50% for the last three).

The extension of the mechanism obviously requires **maintaining residence in Italy**.

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