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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. The pre-comparison has new deadlines

The deadline for filing tax returns is October 15th, 2024, which applies to all taxpayers. Payments will then continue in two ways:

- Until 31st July: normal balance payments for 2023 and the advance payment for 2024
- Until 20th August: Payments will be made with the usual surcharge of 0.4%

2. Shareholder financing and the registration tax

Companies that are not co-operatives (except for partnerships) may only raise funds from shareholders who hold at least 2% of the share capital and have been registered as shareholders for at least 3 months.

The parties themselves can determine how the funds are documented. What is clear is that the different contractual forms have tax consequences for the registration tax:

- Proportional = 3% for contracts under private law
- Lump sum = EUR 200 if the agreement on financing is recorded in writing
- Tax-free = If agreed verbally or by correspondence

Exception: If the entire financing amount is used to increase the company's capital or to cover losses, these funds are not subject to tax.

3. Tax residence is redefined

The criterion of the tax period: you are liable to pay tax where you are resident for at least 183 days (184 days in a leap year). The new definition of residence is understood as place where personal and family relationships develop. This increases the difficulty of determining residence.

Please do not hesitate to contact us for further information.

Yours sincerely

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