



Italy: VAT repayments without guarantee

Tax & Legal Alert

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Our latest Tax & Legal Alert contains a summary of the clarifications provided by the Italian Tax Authorities in the ruling no. 292, published on 31 August 2020, in response to a request filed by KPMG's Italian VAT team.

The response confirms the possibility to file an amending VAT return including the conformity visa to obtain the VAT refund without the need to submit a bank guarantee. The amending VAT return with the conformity visa could be filed:

- i. within the statute of limitations for the year concerned e.g. the amending VAT return for the year 2015 could be filed by 2020;
- ii. even if, in the meantime, the ITA requested the submission of a bank guarantee; and
- iii. despite the fact that, at the time of the original VAT return, the conformity visa could not be granted due to a lack of requirements, as long as these requirements are satisfied at the time of the amending VAT return.

The case

The taxpayer filed VAT refund claims with the VAT returns for the years 2015 and 2017.

At that time, the taxpayer was not entitled to obtain the conformity visa (i.e. the certification of a registered accountant that the VAT credit asked for refund is genuine) and did not have the possibility to avoid the obligation to provide bank guarantees (one for each refund claim), because this was precluded by the existence of pending tax charges. Therefore, the Italian tax authorities requested the submission of bank guarantees in order to grant the VAT repayments. After the taxpayer settled all the pending tax charges, he appointed KPMG Italy to file a ruling with Italian Tax Authorities to obtain binding confirmation that it was possible to file (e.g. in 2020) amending VAT returns for the years 2015 and 2017 with the conformity visa in order to obtain the VAT repayments without the need to submit bank guarantees.

The response from Italian Tax Authorities

The Italian Tax Authorities confirmed that, as soon as the taxpayer meets all the requirements to certify the VAT returns with the conformity visa, even if these requirements were lacking at the time of the original VAT return, the taxpayer becomes entitled to submit the amending VAT returns with the conformity visa and obtain the VAT repayments without providing bank guarantees. The submission of the amending VAT returns is possible if the fiscal years concerned are still open to assessment from the Italian tax authorities.

This confirmation seems particularly helpful for those taxpayers that could not submit bank guarantees to the Italian Tax Authorities and are therefore still waiting to obtain repayments of their VAT receivables.

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