



# Italy's special self-disclosure regime for 2018-2022: new deadline of 31 May 2024

**Tax & Legal Alert**  
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Law Decree no. 39 of 29 March 2024 (the "Decree"), effective from 30 March 2024, has extended the special self-disclosure regime (introduced by Law no. 197/2022) to eligible violations committed by Italian VAT-registered companies (even if not established in Italy) in 2022 and in all prior years still open to assessment, i.e. from 2018.

The Decree has extended the self-disclosure deadline from 31 March 2024 to 31 May 2024.

### The special self-disclosure regime

Based on the Decree, it is possible to regularize, by 31 May 2024, certain corporate income tax, IRAP regional tax and VAT violations committed in fiscal years 2018-2022, paying one-eighteenth of the minimum penalty for the violation.

With regard to Italian VAT, the following points should be noted.

The main VAT violations eligible for this special self-disclosure regime are:

- incorrect VAT returns (normally subject to a minimum penalty of 90 percent of the undeclared VAT);
- incorrect invoicing (normally subject to a minimum penalty of 90 percent of the non-invoiced VAT).

The special regime does not apply to:

- omitted or late payment of VAT;
- omitted VAT returns.

It is possible to use the special self-disclosure regime for all eligible violations in all relevant years (2018-2022) or just for some eligible violations and/or some relevant years.

## Payment by instalments

To alleviate the financial burden, the special regime allows taxpayers to pay the penalties in instalments.

For violations committed in 2022, taxpayers must pay the first instalment (and regularize the violations) by 31 May 2024. The balance must be paid in three further equal instalments, due on 30 June, 30 September and 20 December 2024.

For violations committed between 2018 and 2021, taxpayers must make the first payment (amounting to five of the eight instalments originally envisaged) by 31 May 2024. The following instalments (each being one-eighth of the total sum due) are due by 30 June, 30 September and 20 December 2024.

## Next steps

To benefit from the special regime, taxpayers must take the following steps by the new deadline of 31 May 2024.

- File an amending VAT return for each relevant year (to correct previous incorrect VAT returns) or correct the previous incorrect invoices or periodic settlements.
- Pay any additional VAT plus interest.
- Pay the super-reduced penalty of 5 percent of the undeclared and/or non-invoiced VAT (i.e. one-eighteenth of the minimum standard penalty of 90 percent of the VAT), either in full or in instalments as detailed above.

Taxpayers are invited to consider this opportunity to regularize their VAT positions in the years still open to assessment.

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