



Corporate tax alert Belgium

Insufficient corporate income tax prepayments: increased penalties

With the due date for the first corporate income tax prepayment fast approaching (10 April 2017 for financial years ending 31 December 2017), attention is drawn to a change in legislation relating to insufficient prepayments for tax year 2018.

The tax increase for insufficient prepayments has doubled compared to last year and is now set at 2.25% of tax due. This could cause a significant tax increase for companies failing to make sufficient (or any) tax prepayments.

Below is a summary of the new rates:

		TY2017	TY2018
Increase for insufficient prepayments		1.125%	2.25%
Credit rates for prepayments made	1st quarter (10/04)	1.50%	3.00%
	2nd quarter (10/07)	1.25%	2.50%
	3rd quarter (10/10)	1.00%	2.00%

**(due dates for
FY ending 31
December)**

4th quarter
(20/12)

0.75%

1.50%

Contacts

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