



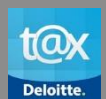
Global Employer Services Individual tax

Personal tax return IY2015 published

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On 5 April 2016, the personal income tax return form for tax year 2016 (income year 2015) has been published on the Ministry of Finance website ([Dutch](#) | [French](#)) and made official in the Belgian Official Journal.

Compared to last year, 38 new tax codes were introduced. The new tax form counts a total of 810 codes spread over 21 pages. As with the previous year, the first sets of tax codes are “1” (tax payer) and “2” (partner) for the tax federal competencies and “3” (tax payer) and “4” (partner) for the tax regional competencies. As some tax reductions are only applicable to specific regions, some footnotes have been added in the tax return.

A press conference will be held on 26 April 2016 to provide further information.

Outlined below is a summary of the key changes.

Immovable income and related tax reductions

Further to the shift of tax competencies to the three Regions (Flanders, Wallonia and Brussels Capital), the number of codes related to immovable income and tax reductions has increased. These codes are included in Box IX, which is now spread over 3 pages.

Employment income

The new tax form contains 2 codes to distinguish between the work bonus paid before 1 August 2015 and the work bonus granted after this date (the rate has been increased from 14.40% to 17.81% as from 1 August 2015).

Tax Shelter : Purchase of new shares of small starting companies (Petites Sociétés Débutantes / Startende Kleine Vennootschappen)

As from 1 July 2015, a federal tax incentive has been put in place for the purchase of new shares in small starting companies (tax reduction of 30% or 45% of the investment with a cap of EUR 100,000 per tax payer). The total purchase price (up to the cap) can be reported in Box X.

Loan to small starting companies (Petites Sociétés Débutantes / Startende Kleine Vennootschappen)

Interests on loans (with a cumulative maximum of EUR 15,000) concluded after 1 August 2015 with small starting companies via a crowdfunding platform are, within specific conditions, exempt from final tax withholding. To the extent that the underlying amount(s) of the loan(s) cumulatively exceed the cap, the interests on the excess portion (i.e. the part of the loan(s) exceeding EUR 15,000) should be reported in the movable income section. This is similar to the system currently in place for interests on savings accounts. In addition, 2 codes are added in Box XIV to report the applicable number of loans made to small starting companies.

Additional reporting obligation

Additional information regarding legal constructions should be reported in the new tax form. Amongst other pieces of information, the legal construction founder or beneficiary' name should be mentioned together with the name and address of the legal construction itself.

Filing due date for 2015 personal tax returns

At present, the Belgian tax authorities have not confirmed the filing deadline for 2015 personal income tax returns.

What to expect for income year 2016?

Considering the empowerment of the Regions, it is expected that the complexity of preparing a personal income tax return will continue to increase with the number of additional regional decrees and federal laws implemented.

Contacts

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