



Individual tax alert

Belgium

Personal income tax return changes

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Personal income tax return for income year 2014

Today, the personal income tax return form for tax year 2015 (income year 2014) has been published in the Belgian Official State Journal ([FR](#) – [NL](#)). Compared to last year, 43 new tax codes were introduced. The new tax form counts a total of 772 codes, split over 21 pages (instead of 19 pages last year). This increase in the number of codes is due to the 6th State Reform and mainly to the amendments on tax reductions related to real estate properties. Over the last 15 years the number of codes has been more than doubled.

With the execution of the 6th State Reform, a significant number of federal individual income tax measures have become regional (e.g. tax deductible expenses such as the 'woonbonus' / 'bonus logement', tax reductions such as energy saving expenses, rebates in case advance payments are made, etc.).

Outlined below is a summary of the key changes.

- New classification

In the previous years, the codes were classified under 2 categories: codes starting with "1" (taxpayer) or with "2" (partner).

In order to identify the relevant tax authority (federal or regional), the first number of the tax codes will now be "1" (tax payer) and "2" (partner) for federal competencies and "3" (tax payer) and "4" (partner) for the tax regional competencies.

- Immovable income and related tax reductions

Box III of the tax form (immovable income) and box IX (reductions related to mortgage loan(s)) has been modified taking into account the shift of tax competencies to the three Regions.

Box IX is now spread over 2.5 pages in the new tax form instead of 1 page last year. Some codes (such as the notional rental value of the owner-occupied dwelling) now have to be reported in box IX instead of box III.

- Employment income

A new code has been introduced due to the changes in the work bonus legislation (i.e. the rate has been increased from 8.95% to 14.40% as from 1 April 2014). Therefore, the new tax form contains 2 codes to make a distinction between the work bonus paid before 1 April 2014, and the work bonus granted after this date.

- Movable income

No substantial amendments were made to the new tax form regarding movable income. The only exception is the introduction of a 20% tax rate with respect to the reduced withholding tax applicable on dividends distributed by SMEs under certain conditions.

- New frame for “Win-Win loan”

A new box XI has been created to report loans made to SME (Small and Medium-sized Enterprises) via the “Win-Win loan” system.

- Reporting obligation

Last year, the Belgian tax authorities announced that all tax payers who have reported foreign bank accounts in their 2011, 2012 and 2013 income tax returns would be asked to provide details of these foreign bank accounts to the Central Contact Point of the Belgian National Bank.

Although this letter was not yet sent to all taxpayers who have a foreign bank account, the new tax form already includes a request for confirmation that this notification has been made.

- Filing due date for 2014 personal tax returns

At present, the Belgian tax authorities have not confirmed the filing deadline for 2014 personal income tax returns.

What to expect for income year 2015?

Considering the 6th State Reform, 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.

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