



VAT alert Belgium

Minister of Finance Policy Note announces more simplification for VAT rules and more efficient VAT audits

The Belgian Minister of Finance, Johan Van Overtveldt, recently submitted his general policy note on "[Finances and the combat of fiscal fraud](#)" for the year 2017 to parliament.

An important objective of the Minister's policy is the (further) simplification of the VAT rules, featuring the 2017 abolition of the obligation to make monthly prepayments for taxpayers filing quarterly VAT returns. This will significantly improve the cash flow for small and medium enterprises. Moreover, the new policy includes a reform for the VAT penalty and interest regime, whereby the penalty level will take the taxpayer's good faith into account.

Another noteworthy item is the plan to study the introduction of an option to tax immovable rent for professional purposes; Belgium is the only EU country where such option does not exist yet. If the measure is found to be viable, it would entail a significant cost reduction for the Belgian real estate market.

Contacts

If you have any questions concerning the items in this alert, please contact your usual tax consultant at our Deloitte office in Belgium

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