



VAT alert Belgium

Prepayment requirement for quarterly VAT taxpayers abolished from 1 April 2017

In Belgium, VAT taxpayers have to lodge either a monthly or a quarterly VAT return. A quarterly VAT return is possible if the annual turnover does not exceed EUR 2.5M. Furthermore, businesses filing quarterly VAT returns need to make two advance payments during the second and third month of each quarter, amounting to one third of the net VAT amount due for the previous quarter.

In order to reduce VAT pre-financing for companies and ease the administrative burden also faced by the authorities, the Belgian Minister of Finance decided to abolish this regime as of 1 April 2017. Hence, advance payments will no longer be due as of the second quarter of 2017.

Businesses filing monthly VAT returns need to make an advance payment on 24 December in each calendar year of the VAT due for transactions completed in the last month of the year (equal to the net VAT due for November transactions or the net VAT due for transactions completed between 1 and 20 December). Combined with the abolition of monthly advances, this year-end advance payment requirement will be extended to businesses lodging quarterly VAT returns. Their advance payment should be based on the net VAT due for transactions performed during the last quarter of the year.

Contacts

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