

New regulations for submission of information regarding employment income



The National Revenue Agency ("the NRA") adopted new regulations for submission of information regarding employment income. The new regulations are part of the automatic exchange of information procedure within the framework of administrative cooperation with the European Union ("the EU") member states in the field of taxes. You can find below a summary of some important changes.

Entities liable to submit information

Employers under the Personal Income Taxes Act ("the PITA") and their legal successors are obliged to submit information regarding the employment income accrued and/or paid to individuals who are tax residents of another EU member state.

Necessary documents

The information is submitted by means of a special reference form, which is available at the NRA official webpage.

The reference form has to be filed with the offices of the competent territorial directorate of the NRA as per the employer's place of registration. The filing can be done directly at the relevant office, by post with a return receipt or electronically, with a certified e-signature.

Deadlines

The deadline for filing the reference form is 30 April of the year, following the year of income accrual / payment.

The deadline for income accrued and/or paid in 2014 is 30 April 2015.

In the cases of liquidation / insolvency, the reference form has to be filed within the deadlines for submission of the tax declaration due under the Corporate Income Taxation Act for the last tax period.

Penalties

Employers who fail to submit or submit the reference form after the statutory deadlines are subject to penalties under the PITA.

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