



Tax News from Deloitte

The latest edition of Deloitte Tax News covers a wide range of subjects, including a follow-up on the Draft act on the introduction of certified cash registers, a note on the treatment of smartphones for tax purposes, information on a tightened surveillance of network marketing and last but not least, a few words on personal income tax calculations.

Draft Act on the Introduction of Certified Cash Registers Sent for Further Discussion

On 19 May, following a more than a five-hour long discussion, the National Assembly of the RS concluded that the Draft Act on fiscal verification of invoices, which provides the basis for the introduction of the so-called certified cash registers, may be sent for further discussion. The legislative procedure will continue at the Finance Committee when a follow-up to the government proposal will likely be on the table as well.

Now the only question remaining is whether the National Assembly will approve the law before summer so that both the Financial Administration and the taxpayers can properly prepare for 2 January 2016 when the proposed law is intended to come into force. A test version of the system will come out as soon as 1 December this year, followed by a transitional period, starting after the coming into force of the law at the beginning of next year and running until the end of 2017. During this period, the taxpayers will have the chance to decide between using either an electronic device, connected with the Financial Administration, or a pre-numbered receipt book.

Rules on the implementation of the Act on the Verification of Invoices with technical specifications for users and software developers is due to be published in August 2015. In September, the Financial Administration will then prepare a test system for data receipt and processing to allow software developers to test the adequate operation of programs for cash transactions.

Tax Treatment of Smartphones

In Note no. 42000-19/2015-2 from 3 April 2015, the Financial Administration of the Republic of Slovenia clarified that the term "smartphones" implies a device that, aside from making phone calls, allows its users to manage emails, capture, process and save files, access the internet, use different programs etc. It follows from the foregoing that smartphones present a device that, in terms of its functionality and technical composition, is significantly closer to a computer than a conventional telephone appliance. Voice transmission namely constitutes only one of the many functions, which is not necessarily the most important one.

For tax purposes, smartphones are therefore to be considered as computer equipment, for

which Article 33 of the Corporate Income Tax Act (ZDDPO-2) provides the highest depreciation rate of 50% and which allows taxpayers to claim tax credit for investment in accordance with Article 55a of the Corporate Income Tax Act or Article 66a of the Personal Income Tax Act (ZDoh-2) respectively.

Inspection Monitoring of Network Marketing

In a press release of 25 May 2015, the Financial Administration of RS announced that it will be carrying out a targeted surveillance of taxpayers active in the direct marketing of products and services. The reason for this in-depth surveillance of network marketing are the analyses, which showed that individuals do not report taxable income obtained from operating in these systems.

With the intention of disguising such income, taxpayers often open accounts abroad, to which this income is to be credited, with over EUR 700,000 worth of such credit transfers revealed so far. To this end, the Financial Administration already sent out requests to a number of foreign countries, whereas this year even more exhaustive data is expected due to the automatic exchange of information

The Financial Administration therefore calls on all taxpayers with accounts opened abroad, who have not yet done so, to report information regarding their current accounts at the nearest Financial Administration or by using the eTax system.

At the same time, it calls on taxpayers to report any income obtained in the field of network marketing by submitting a tax return form for assessing personal income tax for income from other contractual relationship. The tax return form shall be submitted no later than the 10th day of the month for the past month.

Finally, the Financial Administration draws attention to the existence of pyramid schemes, which often appear within the network marketing systems and the essence of which is generating money by way of contributions from new investors rather than by investing paid-up capital. In this connection, the taxpayers shall be informed that such pyramid schemes are prohibited and thus constitute a criminal offence.

Deadline for Personal Income Tax Payment is due by 1 June 2015

Taxpayers, who received informative calculations for personal income tax at the beginning of April, had time until 30 April 2015 to submit a complaint if the information in their tax assessment was incorrect, missing or if their tax liability was under- or over calculated.

Taxpayers received the overpaid amount of tax on 28 May 2015, whereas the deadline for paying the underpaid tax is due by 1 June 2015.

The next set of informative calculations shall be sent out on Friday, 29 May 2015.

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