



Compliance obligations relating to special
TV commercial tax changed
Tax launched as from 1.1.2015

A recently issued Ministerial Circular provides that the annual tax return for the new special tax on television commercials (introduced on 1 January 2015) must be filed by 20 January of the year following the tax year. The tax, which relates to income received by television media from TV commercials that aired in the previous year, must be paid at the time the return is filed.

As a result, for income that will be received from TV commercials in 2015, the tax return will have to be filed by 20 January 2016.

It is highlighted that:

- The rate of the special tax is 20% on the advertising value calculated by TV media.
- The tax will be imposed on the advertised business or advertiser-intermediary, depending on the person that receives the invoice from the media.

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