

Tax Alert

Tax information

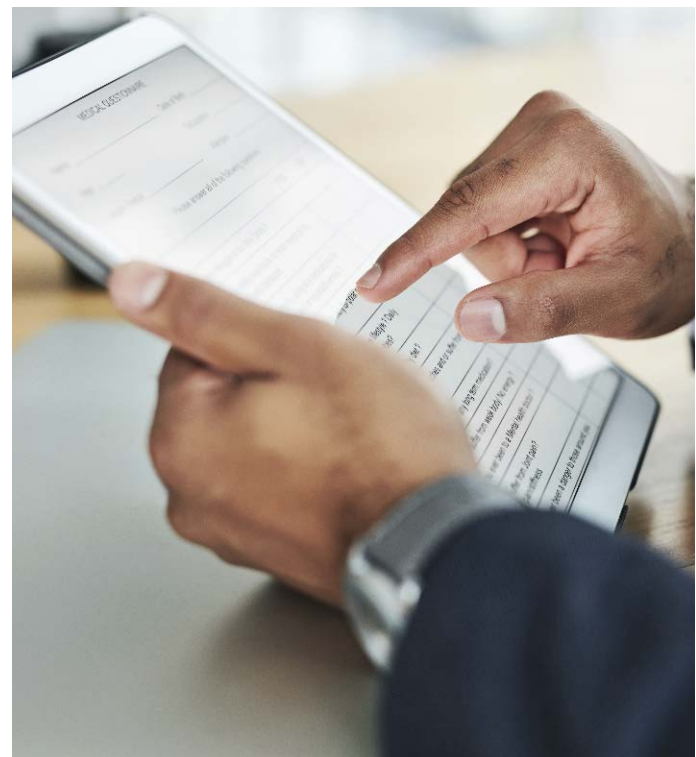


Tax Credit Refund under the Special Electronic Regime

The Superintendency of Tax Administration –SAT– has reported that as of 30 April 2021, 62 exporters have registered under the Special Electronic Regime for Tax Credit Refunds. Under this regime, 154 refund requests have been received, with 109 having been authorized. The refund requests approved thus far account for Q.73.8 million (of a total of Q.129.6 million). Taxpayers that wish to register under this electronic regime must comply with a series of requirements, with the most important being the following:

- They must be exporters of goods and services.
- 50% or more of their total annual income of the previous calendar year must come from the exporting of goods or services.
- If less than 50% of their total annual income of the previous calendar year comes from the export of goods or services, they cannot offset the tax credit with the tax debit received from their local sales.
- They must be registered in the Online Electronic Invoice Regime -FEL-.
- They must use an electronic system for recording transactions and supporting documentation for all the transactions of their normal business activity and the tax credit being claimed.

It is important that taxpayers who wish to register under the Special Electronic Regime for Tax Credit Refunds perform an analysis to determine whether they meet all of the requirements.



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