

Breaking Tax News

Decree of defining the groups of major and largest taxpayers

In contrast to our monthly Tax News+, in our Breaking Tax news you will be informed immediately of regulatory changes affecting your business but without commentary by our experts.

In Decree no. 4/2012. (II. 14.) of the Ministry for National Economy, the Minister for National Economy defined the **groups of major and largest taxpayers**.

Pursuant to the Decree, which takes effect on 15 February 2012, **major taxpayers include** (i) credit institutions and insurance companies in the form of private limited companies, and (ii) companies with a tax payment liability of at least HUF billion 3.25, except for government agencies, sole traders, as well as individual taxpayers subject to the provisions of the Personal Income Tax Act.

Under the Decree, **largest taxpayers include** companies with a tax payment liability of at least HUF million 690 or those with a tax payment liability of at least HUF million 140 if they were liable to submit tax returns for VAT purposes on a monthly basis on 1 September in the year prior to the tax year.

The Decree, which was published in no. 16/2012 of the Hungarian Official Journal, also provides for the **method of calculating tax payment liability**.

If you have any questions or comments concerning the above, please contact one of our tax experts:

Dr. Attila Kövesdy

Partner in Charge
Deloitte Co.Ltd.
Tel: +36-1-428-6728
E-mail: akovesdy@deloitteCE.com

László Szakál

Partner
Deloitte Co.Ltd.
Tel: +36-1-428-6853
E-mail: lszakal@deloitteCE.com

István Veszprémi

Partner
Deloitte Co.Ltd.
Tel: +36-1-428-6907
E-mail: iveszpremi@deloitteCE.com

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.hu/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

Deloitte provides audit, tax, consulting, financial advisory and legal services (legal services to clients are provided by cooperating law firm Ember and Szarvas Law Firm) to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte's approximately 182,000 professionals are committed to becoming the standard of excellence.