



Tax and Legal Services

Tax Alert 19/2021

October 21st, 2021

The Plenary Session of the Chamber of Deputies approves the 2022 Omnibus Tax Rules

On October 20, the Plenary Session of the Chamber of Deputies approved the Treasury Department Report containing the decree to reform, add and repeal different provisions of the Income Tax Law, Value-Added Tax Law, Excise Tax Law, Federal Law for the Tax on New Automobiles, Federal Tax Code and other regulations, together with the reservations noted by Deputies for 2022.

The main changes to the Bill submitted by the Executive Branch and the respective reservations, which the Plenary Session of the Chamber of Deputies approved, include the following.

Income Tax Law

Order of the crediting of income tax (ISR) paid abroad

According to the Report, estimated tax payments, followed by the ISR paid abroad would first be credited to the ISR incurred during the initial year. This order must also be observed when applying the tax incentives granted to cinemas, theaters and other entities, technological research and development, high-performance and electric vehicle equipment.

In this regard, the submitted reservation eliminates this order, thus implying that the

ISR paid abroad may continue to be credited against the ISR incurred during the year without observing this order.

Limitation of personal deductions applied by individuals

The Bill proposes that the personal deductions applied by individuals may not exceed the lower amount of five times the Measurement and Restatement Unit (UMA) or 15% or the taxpayer's total income, including amounts on which tax is not paid.

The Report specifies that this limit will not be applicable in the case of supplemental or

voluntary retirement contributions made directly to the respective subaccount.

Simplified Trust Regime

The Report includes an exemption for individual taxpayers who perform activities in the primary sector, whose income of the year is lower than \$300,000. However, when this income exceeds the amount of \$3,500,000, taxpayers will pay tax according to the Simplified Trust Regime on all their earned income.

The Report was modified to increase this exemption to the amount of \$900,000.00 during the year.

Federal Tax Code

Mandatory registration of individuals of legal age with the RFC

According to the Bill, individuals of legal age must request registration with the Federal Taxpayers' Registry (RFC). In this regard, the Report specifies that, in the case of individuals without economic

activities, this registration will take place under the heading of "Registration of individuals without economic activities", according to the Regulations of the Code, thus implying that these persons will not acquire the obligation to file tax returns or pay taxes.

Similarly, individuals of legal age registered with the RFC, but who do not have an economic activity will not generate any tax obligations until they effectively perform an economic activity. Accordingly, they will not be subject to the application of penalties composed by a fine of between \$3,870.00 and \$11,600.00.

Tax receipt covering the transportation of goods

The Report adds that, through its general rules, the SAT may define the characteristics of receipts used to cover the transportation, legal ownership and presence of goods in Mexico during this process.

Information on the taxpayer's tax situation (ISSIF)

The Bill proposes repealing some of the assumptions under which taxpayers must file this return, such those obtaining accruable income equal to or exceeding the amount of \$842,149,170 and those holding shares offered to investors. The Report reestablishes these assumptions as regards filing this information (ISSIF).

Please note that the assumption contained in the Bill whereby this return must be filed when taxpayers are the related parties of entities with the obligation to file a tax report was maintained.

Tax report

The assumption of obtaining taxable income equal to or exceeding the amount of \$876,171,996.50 established by the Bill to obligate taxpayers to file a tax report has been modified. The Report now specifies that this assumption is applicable to income of \$1,650,490,600.00,

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but nonetheless maintains this obligation for taxpayers holding shares offered to investors.

Two of the authorized Report reservations establish that the public accountant's failure to indicate the tariff classifications of goods will no longer be considered as an infringement, although the failure to disclose an act that would probably constitute a crime in the tax report would still be classified as an infringement.

Master and local informative returns

According to the modification of the ISSIF (taxable income equal to or exceeding the amount of \$842,149,170 and taxpayers holding shares offered to investors), taxpayers that fulfill these assumptions must file two informative transfer pricing returns (master and local), while also considering the other assumptions contained in the Tax Code, such as: those subject to an

optional tax regime applicable to company groups, state-owned entities, companies resident abroad with a permanent establishment in Mexico and now taxpayers that are the related parties of entities with the obligation to file a tax report.

Taxpayers who are required to present the tax report when they have taxable income equal to or greater than \$ 1,650,490,600.00 are also required to submit these transfer pricing returns.

For further information, please click on the [following link](#).

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