



Panama Tax News

Fiscal Equipment Regulations

January, 2021

Executive Decree 770 of December 30 2020, which adopts rules for the use of fiscal equipment

Any individual or entity that is obliged to adopt and use fiscal equipment to document transactions of transfers, sale of goods and provision of services by means of invoices or equivalent documents is obliged to comply with the provisions established in Executive Decree 170 of 2020.

The following definitions are introduced:

1. Fiscal memory identifier: value stored in the fiscal memory at the time of initialization that identifies that component uniquely for that fiscal equipment.
2. Communication device: Hardware and firmware component incorporated to the

fiscal equipment, or external, that allows the connection to the internet for the reporting of operations.

3. Data Repository: Space connected to the Internet where the information transmitted by the fiscal equipment is stored.
4. Web Application Programming Interface (Web API): It will serve as a Web interface between the tax equipment and the General Revenue Directorate (DGI) for the exchange of information.
5. Data Transmission Component: System that allows communicating directly or indirectly with the fiscal equipment to

obtain actual data and communicate directly with the Web API to receive commands and transmit the data requested by the DGI.

It is introduced that the receipts issued by the fiscal equipment must have an OCR code, which is a sequence of text characters that allows the automated reading of the following values in the invoices, credit notes or debit notes: RUC and DV of the issuing taxpayer, serial of the fiscal equipment, fiscal memory identifier, Z report identifier, type and number of document, total amount of the transaction and the corresponding total amount of ITBMS.

It is established that the tax equipment authorized by Executive Decree 53 of 2010 must be presented

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before the General Revenue Directorate (DGI) with its Communication Device (internal or external) or Transmission Component, in order to obtain a new authorization for use. For the above, a term of three months from the enactment of Executive Decree 770 is granted.

Likewise, it is established that, as of July 1, 2021, any person who is obliged to comply with the aforementioned Executive Decree 770, must have made the necessary adjustments for its implementation.

For purposes of the acquisition of a tax equipment that has an internal or external Communication Device, the DGI will recognize a tax credit for an amount equivalent to 100% or up to US\$400.00, whichever is less, calculated based on the total value of each tax equipment that is purchased and installed by the user.

Resolution 201-0292 of January 20, 2021, which dictates technical requirements that fiscal equipment must contain.

The technical requirements that the fiscal equipment must have are dictated for its approval by the National Government Innovation Authority and to obtain authorization by the Tax Authority to be distributed or disposed. This Resolution complements Executive Decree 770 of 2020.

It is established that the Fiscal Equipment must have internet connection, therefore, it must have a Communication Device (DC), internal or external, or a Transmission Component (CDT), which will allow the transmission of tax information to the API Web. The communication platform to be adopted will depend on the taxpayer's fiscal equipment.

The API Web is defined as the Web interface between the Fiscal Equipment and the General Directorate of Revenues (DGI) for the exchange of information.

Resolution 201-0292 of January 20, 2021, that adopts standards and procedures for the approval and authorization for the distribution or disposal of Fiscal Equipment

Resolution 201-0293 of January 20, 2021 adopt standards and procedures for the process of homologation of fiscal equipment and Communication Devices and obtaining authorization for their distribution or sale.

It is established that the distributor must deliver to the taxpayer who will make use of the fiscal equipment and the Communication Device or Transmission Component, a copy of the Resolution issued by the General Directorate of Revenue authorizing the model so that the user knows the obligations to be met.

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