



# Executive Branch grants deadline for payment of taxes until January 5

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According to the provisions of **Executive Decree 31 of December 29, 2023**, a deadline was granted until January 5, 2024, for the payment of all tax obligations that had to be paid by December 31, 2023 or that are derived from benefits in force for that period as a result of **Law 401 of October 5, 2023** on transitional tax recovery measures.

Payments of these taxes within the established period will not generate the payment of interest, surcharges, or penalties. It should be noted that reference is made to those that fall under the competence of the Panama Tax Administration (DGI, for its acronym in Spanish).

The taxes included in this measure are as follows:

- Direct and indirect national taxes.
- Rates.
- Special contributions.
- Liquid, enforceable money debts that taxpayers must pay to the DGI.

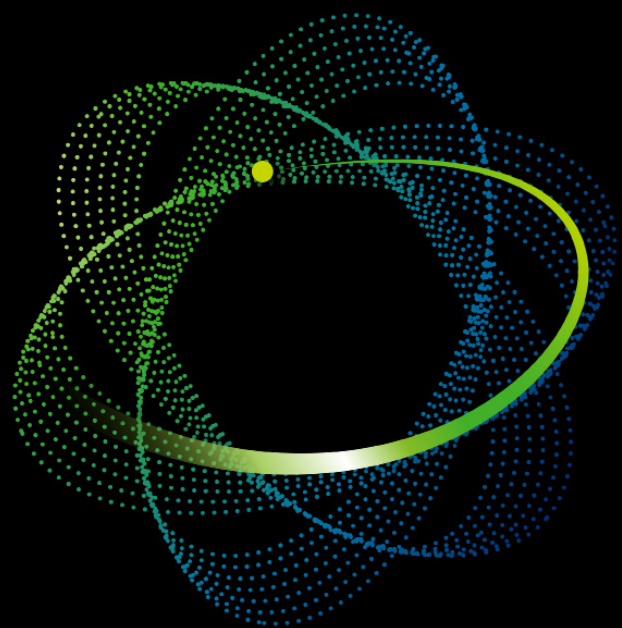
Exempt from this regulation are the payment of those taxes that arise from the quality of withholding agents, which are the following:

- Income tax withheld from employees.
- Income tax withheld from non-residents.
- ITBMS withheld from non-residents.
- ITBMS withheld by the State.
- ITBMS retained by local withholding agents.
- Dividend tax.

As explained by the Executive Branch, this decree is due to the fact that although tax recovery measures were implemented, in October and November events occurred at the national level that affected the normal development of activities.

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