



DG establishes procedure for recognizing assignment or offset of tax credits.



With the publication of Resolution 201-6051 of September 9, 2024, the Panama Tax Administration (DGI, for its acronym in Spanish) established a formal procedure to grant and recognize the assignment or offsetting of tax credits related to Income Tax, Property Tax, Dividend Tax, Complementary Tax and Educational Insurance.

It should be noted that this is due to the fact that Article 83 of the Tax Procedure Code states that for an assignment of tax credits to become effective, taxpayers must notify the General Directorate of Revenue about it.

In this direction, the entity has established the minimum documentation required to proceed with the application:

1. In the case of legal persons, a duly notarized power of attorney.
2. Memorandum containing the application, specifying under which tax the tax credit is registered, periods to which said credit corresponds and the identification of the assignee.
3. Duly notarized assignment of receivables.
4. Copy of the personal identity cards of the assignor and assignee or of the legal representative or authorized person in the

case of legal persons.

5. Certification from the Public Registry if the transferor is a legal entity.
6. Minutes of the Shareholders' Meeting, approving the assignment of the receivable, if the assignor is a legal entity.

It is important to emphasize that, in addition, the regulation specifies that after the submission of the application, the Audit Department will carry out an audit to prepare a technical report that determines the amount of the tax credit that will be recognized, compensated, or assigned.

The DGI, through the resolution, indicated that, if any tax credit is not recognized after this analysis, it will be eliminated from the taxpayer's current account once the administrative resolution is issued by the Director General of Revenue, for the application of the credit and it has been duly enforced. The resolution details other aspects that must be considered when submitting the application:

- Taxpayers must be up to date with their formal and tax obligations.
- In case of having outstanding debts, the amounts owed for the taxes administered by the DGI will be compensated first.

On the other hand, the regulatory text reaffirms that with respect to the assignment or compensation of tax credits related to the ITBMS, the procedure established in Resolution No.201-1464 of March 11, 2024, will be followed.

Resolution No.201-6051 enters into force as of its publication in the Official Gazette, where it is already available for consultation. [Gazette No.30122A](#)



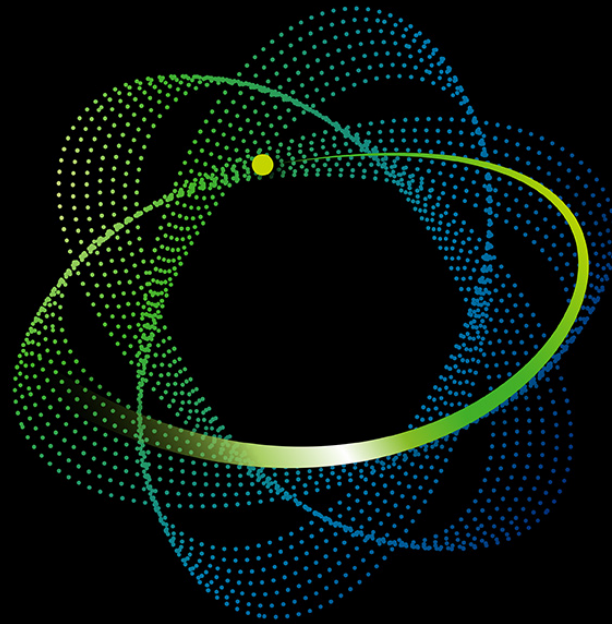
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