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Digital platforms beware: new reporting requirements from the European Union. The European Council adopted the directive on the extension of the automatic exchange of information rules to digital platform operators (DAC7)

On March 22, 2021, the European Council adopted the amendment to the Directive on administrative cooperation in the field of taxation (**DAC7**), by expanding the scope of automatic exchange of information to sales through digital platforms too. The new rules will apply starting with 1 January 2023.

The European Council adopted the directive on the extension of the automatic exchange of information rules to digital platform operators (DAC7)

On March 22, 2021, the European Council adopted new rules in the field of tax administrative cooperation (DAC7), by expanding the scope of automatic exchange of information to sales through digital platforms.

Specifically, digital platform operators will have to report to the tax authorities information regarding merchants using their platform, in connection with the following types of activities conducted through digital platforms:

- Rental of immovable property (in certain circumstances);
- Personal Services;
- Sales of goods;
- Rental of any mode of transport;
- Crowdfunding

In essence, the reporting data should include the identification of the merchant and the value of transactions done through the digital platform. The new rules will apply starting with 1 January 2023.

For further questions regarding the aspects mentioned in this alert, please contact us.



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