

Tax Alert

Amendments to the Tax Code for the issuance of tax documents for transactions equal to or greater than US\$25,000



On 28 February 2024, the Legislative Assembly through **Legislative Decree 960** amended numeral 2) of letter a) and numeral 7) of letter b) of article 114, as well as section VII of letter b) of article 119-G, of the Tax Code.

Under the new provisions, the following should be considered **when issuing documents for sales of goods or providing of services**:

- When issuing Tax Credit Receipts for transactions equal to or greater than US\$25,000, it is now mandatory to enter the names, identification document number, and signature of the person delivering and receiving the document.
- For transactions documented with Final Consumer Invoices, the obligation to indicate the general information of the purchaser of goods or services will be governed by the following:
 - 1.) For invoices issued to document deductions of costs or expense, it is mandatory to enter the name, business or commercial name, Tax Identification Number or Personal Identification Document Number, regardless of the amount of the transaction.

- 2.) For transactions other than the above, it is mandatory to indicate the Personal Identification Document Number when in a single transaction, or in a series of individual transactions within a term of 10 days, the purchaser of goods or services accumulates balances equal to or greater than US\$25,000. This provision applies whether the invoice is issued electronically or physically. If issued in physical format, the information must be entered in the original and the copy.

- 3.) For non-domiciled purchasers, the provisions indicated above will apply. In the case of individuals, the passport number or residency card number must be entered. In the case of legal entities or entities without legal personality, the tax registration number of its domicile or any other document that identifies it must be entered.

This amendment was published on 29 February 2024, through volume 442 of the Official Gazette, **and it went into effect on 8 March 2024.**



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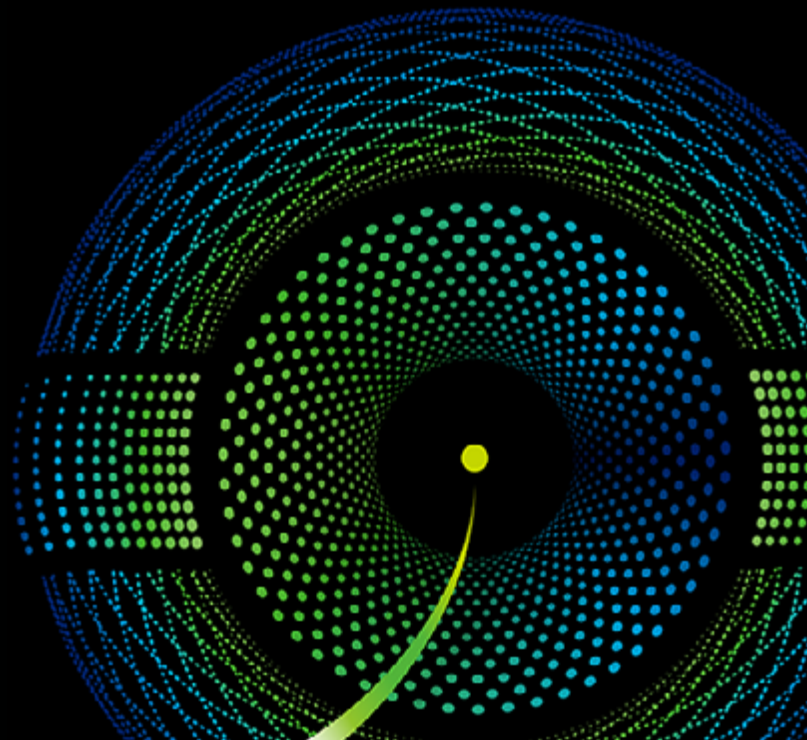
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