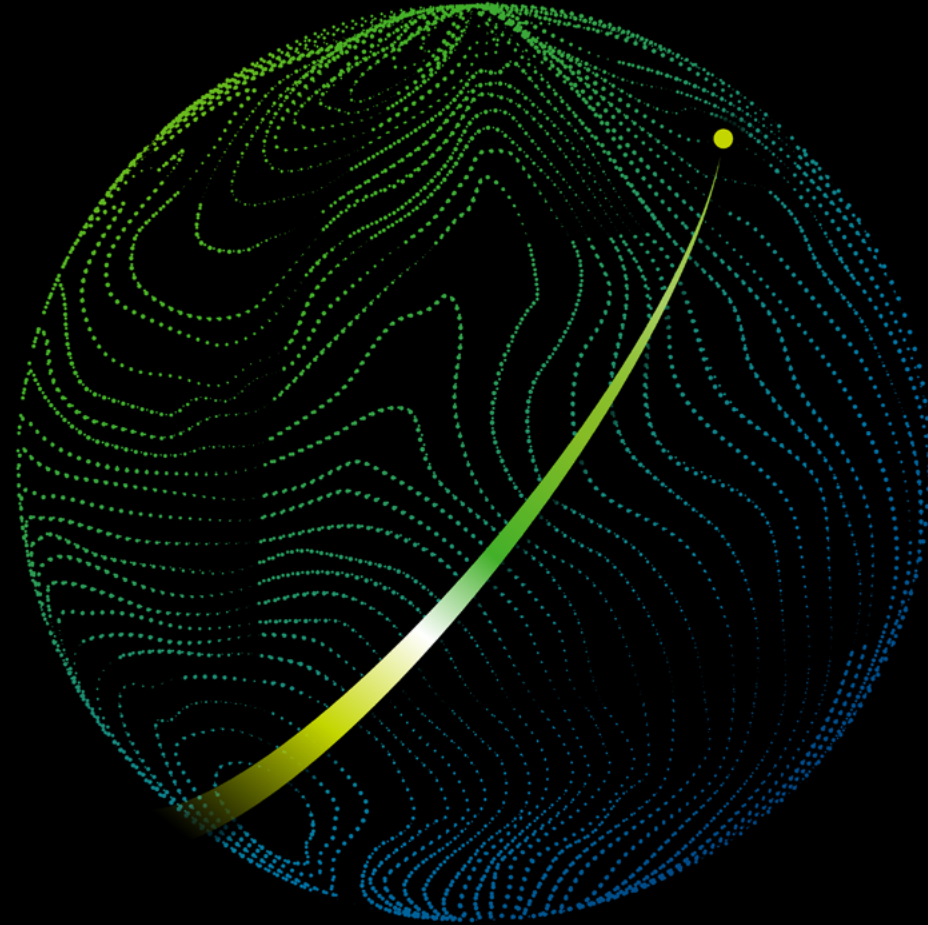


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Tax and Legal
Newsletter

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Decree no. 4.972

Zero percent aliquot set for Tax on Large Financial Transactions

Presidential Decree no. 4.972 was published in Extraordinary Official Gazette no. 6.821 on July 12, 2024; the Decree sets the aliquot of the Tax on Large Financial Transactions (IGTF) in 0% for transactions conducted by taxpayers referred to in items 1 to 4 of article 4 of the law that sets forth this tax.

Background

Article 4 of the Tax on Large Financial Transactions Law sets forth the payers of this tax, indicating in its first four items:

1. Companies and economic entities without legal personality, classified as special taxpayers (STP), for payments made with a charge to their bank accounts.
2. Companies and economic entities without legal personality, classified as STP, for payments made without intermediation of financial institutions.
3. Companies and economic entities without legal personality, linked to a STP, for payments made through bank accounts or without intermediation of financial institutions.
4. Individuals, companies and economic entities without legal personality that, being not linked to a STP, will make payments on their behalf, with a charge to their bank accounts or without intermediation of financial institutions.

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Relevant Aspects

- The IGTE aliquot is set in zero percent (0%) for transactions conducted by taxpayers referred-to in items number 1 to 4 of article 4 of the Tax on Large Financial Transactions Law, as indicated above.
- Transactions conducted by taxpayers referred-to in items number 5 and 6 of article 4 of the Tax on Large Financial Transactions Law, involving payments in foreign currency or crypto assets other than those backed by the republic, will continue to be subject to the aliquot set forth in the referred-to law, i.e., 3%.

Vigencia

This decree is effective July 15, 2024.



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