

COVID-19

ALTERATION TO THE 2020/2021 TAX CALENDAR

On the 9th of November 2020, the Secretary of State for Tax Affairs issued Order No. 437/2020-XXII, which changes the tax calendar of 2020/2021, following the effects of the Covid-19 disease pandemic on economic activity and with the purpose of making tax obligations more flexible and easier to comply with.

Accordingly, the 2020/2021 tax calendar is changed as follows:

VAT

- Until the 31st of March 2021, PDF invoices are accepted and are considered equivalent to electronic invoices;
- Periodic VAT returns, on a monthly basis, to be submitted during the months of November and December 2020 and from January to May 2021, may be submitted until the 20th of each month;
- Periodic quarterly VAT returns, to be submitted in November 2020, February and May 2021, may be submitted by the 20th of each month;
- The payment of the tax resulting from the aforementioned periodic returns, in any of the regimes, can be made until the 25th of each month.

IRS

- The submission of the declaration Form 10, regarding the income paid or made available and the respective tax withholdings, compulsory contributions to social protection regimes and legal health subsystems, as well as union contributions, regarding income other than employment income, may be made until the 25th of February 2021.

IRC

- The Simplified Business Information/Annual Statement will be made available for submission at the Finance Service's Portal from the 1st of January 2021, and may be submitted within the legally established period (up to the 15th day of the 7th month after the end of the tax period);

- The obligation to submit the periodic IRC declaration (declaration Form 22) for the 2020 tax period and the respective payment will be made available for submission at the Finance Service's Portal from the 1st of March 2021.

INVENTORIES

- The structure of the file through which the communication of inventories must be made to the Tax Authority, approved by Order no. 126/2019 of the 2nd of May, will come into force only for the communication of inventories concerning 2021 to be made by the 31st of January 2022;
- The communication of inventories referred to in article 3.º-A of Decree-Law No. 198/2012 of the 24th of August, will maintain the structure of submission in 2010 (relative to 2019) for the communications of inventories relative to 2020 to be made until the 31st of January 2021, for taxpayers who are obliged under the current provisions of the cited article.

A **PARES | Advogados** is available to provide information on this and other matters in a more specific and adequate way, suited to the reality of each Client, and can offer all necessary support regarding the exceptional and temporary measures related to the COVID-10 disease pandemic.

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