

## COVID 19 MONTHLY STAMP DUTY DECLARATION

Order no. 121/2020-XXII, of 24<sup>th</sup> March, of the Secretary of State for Tax Affairs, determines that the new Monthly Stamp Duty Declaration (DMIS), provided for in Article 52-A (2) of the Stamp Duty Code, will only be used in 2021.

According to that Order:

- The DMIS will mandatorily apply to transactions and facts subject to tax, executed from 1<sup>st</sup> January 2021;
- The obligation to settle and pay the stamp duty for the months of 2020 may be fulfilled through the settlement procedure and model in force until 31<sup>st</sup> December 2019 i.e., filing and submission of the multi-tax guide provided for in Ministerial Order no. 523/2003, of 4<sup>th</sup> July, which will temporarily include the stamp duty again;
- Until 20<sup>th</sup> January 2021, taxable persons may offset the tax paid until the time that subsequent assessments and payments are due if, after the tax has been assessed, the transaction is cancelled or the taxable amount reduced as a result of error or invalidity, including material or calculation errors;
- The obligation to settle and pay the stamp duty for the months of January, February and March 2020 may be fulfilled until 20<sup>th</sup> April 2020 without any increases or penalties;
- The remaining obligations must be fulfilled by the 20<sup>th</sup> day of the month following that in which the tax obligation arose.

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**PARES | Advogados** is available to provide more detailed information on this and other issues that will suit the specific needs of each client, being able to offer all necessary support on this matter.

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**April 6<sup>th</sup> 2020**

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