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## Ministry of Finance announced release of another liberation package

9<sup>th</sup> June 2020

Ministry of Finance (“MF”) just informed on its website that another so called “liberation package” (already no. 3) has been approved which should prolong and extend some waivers of tax, sanctions and administration fees due to the extraordinary situation caused by the coronavirus.

The measures contained in the liberation package III based on a MF’s press release:

- ▶ Effective postponement of the deadline for filing income tax returns until 18 August 2020.
- ▶ Effective postponement of the deadline for notification of exempt income until 18 August 2020 (waiver of sanctions associated with delayed submission).
- ▶ Effective postponement of the obligation to declare and pay real estate transfer tax until the end of the year (waiver of sanctions associated with delayed submission and payment).
- ▶ Waiver of VAT applicable to free-of-charge supplies of basic protective equipment, especially masks, respirators, disinfectants, etc., for which the obligation to declare tax arose in the period from 18 May 2020 to 31 July 2020.
- ▶ Automatic waiver of late payment interest and interest charged on the deferred amount arising in the period from 12 March 2020 to 31 December 2020 where the tax administrator has, in the individual case, approved a deferral of payment or an installment plan for reasons associated with the coronavirus.
- ▶ Waiver of the administration fee charged on requests submitted to the tax authority or the customs authority before the end of 2020 (request for tax deferral or tax installment plan, request for waiver of late payment interest, request for waiver of penalty for failure to submit the VAT ledger, etc.)
- ▶ Waiver of penalty for late submission of the employer’s annual tax reconciliation (of payroll taxes), if the reconciliation was submitted by 31 May 2020.
- ▶ Effective postponement of the deadline for filing a supplementary income tax return for 2018 by entities that changed the method used to deduct expenses or started keeping accounting records, tax records, etc. in 2019. The deadline for declaration and payment of tax is postponed to 18 August 2020 (waiver of sanctions associated with delayed submission and payment).



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