

Tax Short Cuts

Current tax information
for Austria by EY

MoF: Salary advances and employer loans - interest savings 2024

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With the decree issued by the Ministry of Finance (MoF) on 18 October 2023 (2023-0.697.592), the percentage rate to be applied for the valuation of interest savings from non-interest-bearing or interest-subsidized salary advances and employer loans has been set at 4.5% p.a. for 2024 in accordance with Sec. 5 para. 2 of the Non-Cash Remuneration Ordinance.

MoF: FAQs on the calculation of the interest limitation rule

The interest limitation rule pursuant to EU Directive 2016/1164 of 12 July 2016 was implemented in Austria with the COVID-19 Tax Measures Act in Sec. 12a of the Austrian Corporate Income Tax Act (CITA). The aim of the interest limitation rule is to limit the tax deductibility of exceeding borrowing costs depending on EBITDA. As a result, exceeding borrowing costs are now only tax-deductible to the extent of 30% of tax EBITDA, but in any case up to EUR 3 million per fiscal year (exemption amount).

On 23 October 2023, the MoF published FAQs on individual aspects of the calculation of the interest limitation rule. The FAQs address questions regarding the definition of borrowing costs, the treatment of liquidation losses, the application for the carry forward of non-deductible exceeding borrowing costs and tax EBITDA and the form K12a 2022.

The FAQs are available at the following link (German version only): <https://www.bmf.gv.at/rechtsnews/steuern-rechtsnews/aktuelle-infos-und-erlaesse/Fachinformationen---Ertragsteuern/Fachinformationen---EST-KSt/Zinsschrankenberechnung.html>

MoF: Building savings premium and premium for retirement savings for the year 2024

Income Tax Act According to the decree of 18 October 2023 (2023-0.697.267) issued by the MoF, the building savings premium (Bausparprämie) for the calendar year 2024 remains unchanged from the previous year at 1.5% of the subsidized payments. The maximum amount of subsidized payments for the year 2024 is EUR 1,200.00.

The state premium for pension plans (prämienbegünstigte Zukunftsvorsorge) remains unchanged at 4.25% for the calendar year 2024. In 2024, the premium will be granted on deposits up to an expected maximum amount of EUR 3,337.85 (2023: EUR 3,222.18).

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