

The Minister of Finance issued a decree extending further the deadline for submission of direct tax returns of individuals and for payment of the related tax

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In brief

On 20 October 2020 the Minister of Finance issued a decree extending further the deadline for submission of direct tax returns of individuals and for payment of the related tax (based on powers granted to him by the Assessment & Collection of Taxes Law).

In detail

'Employees and pensioners' whose annual gross income exceeds €19.500 (T.D.1 employees)

The new deadline for electronic submission of the 2019 income tax return of "employees and pensioners" (i.e. those individuals completing form 'T.D.1 employees'), whose annual gross income exceeds €19.500, has been extended to 23:59 of 30 November 2020 (originally extended to 23:59 of 30 October 2020 by previous decree).

'Self-employed' whose annual turnover does not exceed €70.000 (T.D.1 self-employed)

The deadline for electronic submission of the 2019 income tax return of 'self-employed' individuals whose annual turnover does not exceed €70.000 and who do not have an obligation to prepare audited financial statements (i.e. those individuals completing form 'T.D.1. self-employed') has been extended to 23:59 of 30 November 2020 (originally extended to 23:59 of 30 October 2020 by previous decree).

Payment of the related tax via self-assessment

The deadline for the payment of the related tax via self-assessment has been extended to the same date.

The takeaway

This extension of deadlines is due to COVID-19 and due to the delay in the release of the relevant 2019 T.D.1 forms.

Let's talk

For a deeper discussion of how this issue might affect your business, please contact:

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