

MANDATORY DISCLOSURE REGIME “DAC 6”

Regulatory Provision of the Revenue Agency dated 26
November 2020 – procedures and time limits to file
information on reportable cross-border arrangements



On 26 November 2020, the regulatory provision of the Italian Revenue Agency containing the procedures and time limits to file information on reportable cross-border arrangements was published. The Regulatory Provision outlines the implementing provisions of Leg. Dec. No. 100 of 30 July 2020, and of the decree of the Ministry of the Economy and Finance dated 17 November 2020.

The following paragraphs briefly recap the contents of the Regulatory Provision under review.

14 DECEMBER 2020

SUBJECT OF THE REPORT

Intermediaries and **taxpayers** are required to **report** the **following information**:

- a)** The tax identification number of the person filing the report;
- b)** The certified email address of the person filing the report;
- c)** Information listed in art. 6, para. 1, of Leg. Dec. No. 100 of 30 July 2020, including:
 - identification of intermediaries and relevant taxpayers, including name, date and place of birth, or company name, address, residence for tax purposes, TIN (tax identification number), and any associated companies of such taxpayers;
 - hallmarks of the cross-border arrangement which make it reportable;
 - summary of the content of the cross-border arrangement;
 - date of the first step in the cross-border arrangement;
 - details of the national provisions that form the basis of the reportable cross-border arrangement;
 - value of the reportable cross-border arrangement;
 - identification of the jurisdictions where the relevant taxpayers are resident for tax purposes and any other jurisdictions which are likely to be concerned by the reportable cross-border arrangement;
 - identification on any other person which is likely to be partially concerned by the cross-border arrangement and the indication of the jurisdictions to which such person is linked;
- d)** The Italian tax identification number (codice fiscale), if available, of the individuals or entities to which the information in letter c) refers;
- e)** The number of reference of the cross-border arrangement if it has already been reported to the Revenue Agency or to the Competent Authorities of another EU Member State and in relation to which a second report is filed.

The summary of the content of the reportable cross-border arrangement must include a reference to the name by which the arrangement is commonly known, if any, and a description in abstract terms of the relevant business activities or arrangements, **without leading to the disclosure of a commercial, industrial or professional secret or of a commercial process, or of information the disclosure of which would be contrary to public policy.**



REPORTING TIME LIMITS

Intermediaries are required to file the reports set out in the Regulatory Provision within **30 days** beginning:

- a) On the day after the one on which the reportable cross-border arrangement is made available for implementation or when the first step in the implementation was made;
- b) On the day after they provided, directly or through other persons, assistance or advice for the purposes of implementing the reportable cross-border arrangement.

In case of **marketable arrangements**, intermediaries are required to make a **periodic report**, every three months, with which they update information on: identification of intermediaries and relevant taxpayers and any associated companies of such taxpayers;

- date of the first step in the implementation of the cross-border arrangement;
- identification of the jurisdictions where the relevant taxpayers are resident for tax purposes and any other jurisdictions which are likely to be concerned by the reportable cross-border arrangement;
- identification on any other person which is likely to be partially concerned by the cross-border arrangement and the indication of the jurisdictions to which such person is linked, that became available after the report in the previous point or since the last report was filed.

The **taxpayer** is required to report information within **30 days** beginning on the day after the day on which the reportable cross-border arrangement was made available for implementation or the first step in implementation was made.

The **communication** of reportable cross-border arrangements related to the **period from 1 July 2020 to 31 December 2020** has to be made **within 30 days beginning on 1 January 2021**.

The first periodic report on marketable arrangements has to be filed by intermediaries to the Italian Revenue Agency by **30 April 2021**.

Reports of cross-border arrangements whose first step was implemented between 25 June 2018 and 30 June 2020 have to be made **by 28 February 2021**.

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REPORTING PROCEDURES AND RECEIPTS

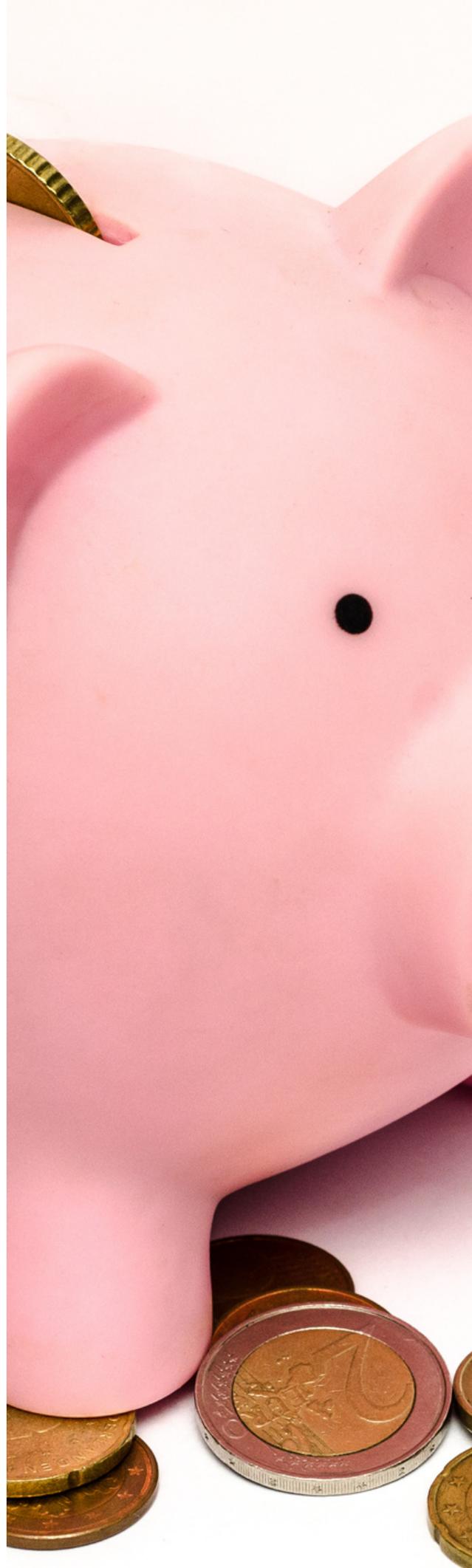
Reports to which the Regulatory Provision applies have to be made using the online services of the Revenue Agency *Entratel* or *Fisconline*, personally or through persons engaged to such effect.

The Revenue Agency certifies that the report was filed through a **receipt**, which will be made available on the same online channel that was used to file the report, **within five business days** of the day the file is officially received by the system.

In case of successful filing, the receipt indicates file ID, number assigned to the file, filing date of the file, number of reference of the report, and number of reference of the cross-border arrangement.

In case of unsuccessful filing and consequent **rejection**, the receipt indicates file ID, reference number assigned to the file, filing date of the file, and reason for rejection. In this case, the report is regarded as **not filed**.

By the end of the quarter of reference, or the quarter of the calendar year in which the 30-day time limit falls, the person required to make the report that files a report by such time limits, even in the event of a rejected report, may make a **new report** replacing or cancelling the prior report.



EXCHANGE OF INFORMATION

The information on reportable cross-border arrangement is required to be communicated by the Revenue Agency to other Competent Authorities of EU Member States within one year beginning on the end of the quarter when such information was received. Any accepted report replacing or canceling previous filings has to be communicated by the Revenue Agency to other Competent Authorities of EU Member States within one month beginning on the end of the quarter in which it was accepted.

The first exchange of information has to be made by the Revenue Agency **by 30 April 2021**.



CONTACT US

We invite you to speak with your contact professional within the Firm for any further explanation

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