

# Gap analysis questionnaire

## Common EU standard VAT return

1. General information						
(11) Company name		Intelligent box				
(12) VAT identification number: Country code of the relevant EU MS + VAT number of the relevant EU MS						
(13) VAT period						
2. Output transactions		3. VAT due		4. Input transactions		5. VAT deductible
Standard rate	211	311	Imports of goods	41		51
Reduced rate	212	312	IC acquisitions of goods	42		52
Other rates	213	313	IC purchases of services	43		53
IC supplies of goods	22		Domestic reverse charge	44		54
IC supplies of services	23		Other cross-border reverse charge	45		55
Export of goods	24		Other purchases			56
Other supplies with right of deduction	25		SUBTOTAL	Intelligent box	46	Intelligent box
Other supplies without right of deduction	26			Adjustments (+/-)		58
SUBTOTAL	Intelligent box	27	Intelligent box			32
VAT due reverse charge (including import VAT deferred)						33
<b>TOTAL</b>			Intelligent box			<b>34</b>
				<b>TOTAL</b>	Intelligent box	<b>59</b>

6. Balance	
	Amount
(61) Net amount of the period = (34) – (59)	
(621) VAT credit brought forward from previous period	
(622) Advance payments made	
(62) Net VAT amount payable/refundable = (61) – (621) – (622)	
(64) Amount claimed for refund	

7. Corrections			
Period	Under-declared VAT	Over-claimed VAT	Total
711	721	731	741
			Intelligent box
712	722	732	742
			Intelligent box
713	723	733	743
			Intelligent box
71x	72x	73x	74x
			Intelligent box
		<b>Total</b>	<b>75</b>
			Intelligent box

8. Date and signature	
(81) Signature	
(82) Name and capacity of preparer/signatory	
(83) Date	

# Output transactions

<b>General principles</b>	<b>Please briefly indicate the principle in your territory (this will be further completed in detail during our follow-up call, if necessary)</b>
The taxable person should report the sale (output) transactions that are or should have been performed under its VAT identification number in the Member State of reporting.	The taxable person should report the sale (output) transactions that are or should have been performed under its VAT identification number in the Member State of reporting. It is also necessary to indicate the detailed amounts of taxable sales, non-taxable sales and sales with no right of deduction.
Negative amounts are permitted in the relevant boxes as credit notes need to be reported in the same boxes as the initial invoices to which they relate.	Negative amounts are permitted in the relevant boxes as credit notes need to be reported in the same boxes as the initial invoices to which they relate.

Description	BOX		Transactions to be reported	Tick the box if the transaction has to be reported in your national periodical VAT return (P), annual VAT return (A), other VAT return (O) or not (N)											
	TAXABLE AMOUNT	TAX AMOUNT		TAXABLE AMOUNT				TAX AMOUNT							
				P	A	O	N	P	A	O	N				
Standard rate	211	311	Supplies of goods and/or services on which VAT is charged at the standard rate Self-supplies of goods and/or services on which VAT is charged at the standard rate		✓					✓					
Reduced rate(s)	212	312	Supplies of goods and/or services on which VAT is charged at one and/or two reduced rates not less than 5% Self-supplies of goods and/or services on which VAT is charged at one and/or two reduced rates not less than 5%		✓					✓					
Other rates	213	313	Supplies of goods and/or services on which VAT is charged at one or several super reduced rates or 0% is applied (derogations) Self-supplies of goods and/or services on which VAT is charged at one or several super reduced rates or 0% is applied (derogations)		✓					✓					
IC supplies of goods	22	313	Supplies of goods and/or services related to an old standard rate / reduced rate		✓					✓					
			Supplies of goods exempt from VAT because the goods are transported from a MS to a person liable to VAT on his intra-Community acquisitions of goods in another MS - These supplies have to be reported in the EC Sales List as supplies of goods		✓										
			Deemed supplies of goods exempt from VAT because the goods are transported by a taxable person from a MS to himself in another MS where this person is liable to VAT on the deemed intra-Community acquisitions of goods (transfers) - These supplies have to be reported in the EC Sales List as supplies of goods		✓										
IC supplies of services	23	313	Supplies of goods by party B in a triangulation transaction (ABC) - These supplies are taking place in the MS of final destination of the goods where the acquirer C is liable for VAT on these supplies - These supplies have to be reported in the EC Sales List with a specific code for triangulation transactions		✓										
IC supplies of services	23	313	General B2B supplies of services taking place in another MS for which the recipient taxable person (or considered as taxable person because registered for VAT) is liable to VAT in a MS other than the MS of the supplier and that are not exempt from VAT (articles 44 and 196 of the EU Directive) - These supplies have to be reported in the EC Sales List of the supplier as supplies of services		✓										
Export of goods	24	313	Supplies of goods exempt from VAT because the goods are transported outside the EU by the supplier, by the customer not established in the Member State of departure of the transport, or on their behalf		✓										
Other supplies with right of deduction (= supplies made in the MS of submission of the VAT return or supplies made outside of this MS from the VAT number of the MS of	25	313	Exempt supplies to embassies, consulates, international organizations, etc.		✓										
			Exempt supplies in customs warehouses, VAT warehouses, etc.		✓										
			Exempt supplies related to international transport (eg supplies of airplanes, etc)		✓										
			Supplies of goods and/or services made in the MS of submission of the return for which the recipient in the same MS is liable to pay the VAT - This concerns local reverse charge based on derogations		✓										

Details per rate are to be provided in the VAT return. In 2012, there are 4 different rates. The standard VAT rate will certainly change in October 2012: from 21% to 23% in this case, additional boxes will be built into the VAT return as was the case in 2009 (input and output boxes as reporting of input and output transactions per rate)

**PricewaterhouseCoopers Spa:**  
Please be informed that, as regards Italy, monthly and quarterly VAT returns were abolished on 1 January 2002. A yearly summary statement (called a Comunicazione Dati IVA, Annual Communication of VAT Data) has to be submitted by February of the year following that to which the return refers. Moreover, a yearly VAT return has to be submitted by September of the year following that covered. If the VAT return is submitted in February of the following year, it is possible to avoid submitting an Annual Communication of VAT Data. It is worth pointing out that, even if there is no obligation to file a monthly or quarterly VAT return, the taxpayer is required make payments on a monthly or quarterly basis (depending on the Italian turnover figure) if the VAT books (which have to be kept on a day-by-day basis) show that, at the end of the period (month or quarter), it is liable for VAT (output VAT higher than input VAT).

**PricewaterhouseCoopers Spa:**  
In the case of the reverse charge, pursuant to art. 194 of Directive 2006/112/EC as implemented in Italy by art. 17(2) of Presidential Decree no. 633/1972, the transaction is not included in the VAT return of the supplier.

**PricewaterhouseCoopers Spa:**  
Please note that supplies of goods from Italy to another MS for the

submission but that would have opened a right to deduct if made in the MS of submission of the VAT return)			Supplies of goods taking place outside of the MS of submission of the VAT return, but made from the VAT number of the MS of submission (e.g. supply with installation in MS2 with application of local reverse charge for which the supplier is not to be registered for VAT purposes in MS2) Supplies of services taking place in non-EU MS (including on the basis of the use and enjoyment rule) Supplies of services other than those reported in box 23, taking place in other EU MS, but made from the VAT number of the MS of submission		✓																									
Other supplies without right of deduction (= supplies made in the MS of submission of the VAT return or supplies made outside of this MS from the VAT number of the MS of submission but that would not have opened a right to deduct if made in the MS of submission of the VAT return)	26		Supplies of goods and/or services exempt from VAT without right of deduction taking place in the MS where the VAT return is to be submitted Supplies of services taking place abroad (including in another MS) and exempt in the MS from where the service is rendered (main establishment, branch, presence) - Normally, the service is also exempt in the MS where the service is taking place and consequently must not be reported in the EC Sales List Supplies of goods that would in any case be exempt from VAT without right of deduction if made in or from the MS where the VAT return is to be submitted even if they could benefit from another exemption because they are transported to another MS (see box 22) or outside the EU (see box 24)		✓	✓																								
<b>SUBTOTAL</b>	27	32																												
Reverse charge		33	VAT deferred payment upon importation - VAT is to be reported as due [and also as (partially or totally) deductible (if applicable) in box 51] in the VAT return of the MS where the importation takes place VAT due on (deemed) intra-Community acquisitions of goods - VAT is to be reported as due [and also as (partially or totally) deductible (if applicable) in box 52] in the VAT return of the MS where the intra-Community acquisition takes place VAT due on intra-Community purchases of general B2B services - VAT is to be reported as due [and also as (partially or totally) deductible (if applicable) in box 53] in the VAT return of the MS where the service takes place VAT due on domestic purchases of goods and/or services - VAT is to be reported as due [and also as (partially or totally) deductible (if applicable) in box 54] in the VAT return of the MS where the supply takes place VAT due on other cross-border purchases - VAT is to be reported as due [and also as (partially or totally) deductible (if applicable) in box 55] in the VAT return of the MS where the supply takes place		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
<b>TOTAL</b>	28	34																												

**PricewaterhouseCoopers Spa:**  
Please note that supplies of goods from Italy to another MS for the purpose of being installed there (installation supply) are considered intra-EU supplies from an Italian VAT perspective.

Transactions out of scope for Italian VAT as the place of supply is outside Italy. If the place of supply is outside the EU: no reporting required. If the supply is within the EU: reporting for the purpose of matching with the EC Sales Listing. Reporting of the taxable amount in the annual VAT return, in box VE39

**PricewaterhouseCoopers Spa:**  
We understand these are, say, services related to immovable property located in an MS other than Italy.

**PricewaterhouseCoopers Spa:**  
It is possible to defer payment of the VAT related to imports; however, VAT is usually paid at the Customs office and included in the VAT return as common imports.

Periodic VAT return but input in annual VAT return (to be amended). No taxable amount

Other output transactions than stated above to be currently reported							
Transactions to be reported	High level comments/remarks (this can be further completed/explained in detail during our follow-up call, if necessary)	Tick the box if the transaction has to be reported in your national periodical VAT return (P), annual VAT return (A) or other VAT return (O)					
		TAXABLE AMOUNT			TAX AMOUNT		
		P	A	O	P	A	O
Transfers of agricultural products and transfers by exempt farmers (if limit is exceeded by more than a third)			✓			✓	
Sales to usual exporters			✓				
Other non-taxable operations (e.g. Customs warehouses)			✓				
Exempt operations			✓				
Details of transactions related to internal reverse charge (e.g. gold, mobile phones, etc.)	Particularly: sales of scrap and other salvage material/sales of gold and pure silver/subcontracting in the construction sector/sales of commercial properties/sales of cellular phones/sales of microprocessors		✓				
Non-taxable operations carried out as regards earthquake victims			✓				
<b>Operations carried out during the year but taxable in subsequent years</b>			✓				
Operations carried out during previous year but with tax payable in the FY to which the return relates			✓				
Transfers of depreciable goods and internal transfers			✓				
Withdrawals of goods from the Italian territory and from San Marino - art. 71 (2) - (including purchases of industrial gold, pure silver and goods referred to in art. 74(7) and (8) Presidential Decree no. 633/1972			✓			✓	
Withdrawals of goods from VAT deposits (art. 50-bis, par. 6, Decree Law no. 331/1993)			✓			✓	
Purchases of goods by non-resident agents as provided for by art. 17(2), Presidential Decree no. 633/1972			✓			✓	
Operations falling under art. 74(1)(e), Presidential Decree no. 633/1972			✓			✓	
Commission paid by travel agencies to their intermediaries (art. 74-ter (8), Presidential Decree no. 633/1972)			✓			✓	
Domestic purchases of goods falling under art. 74(7) and (8), Presidential Decree no. 633/1972			✓			✓	
Domestic purchases of industrial gold and of pure silver (art. 17(5), Presidential Decree no. 633/1972)			✓			✓	
Purchases of taxable investment gold by virtue of an option (art. 17(5), Presidential Decree no. 633/1972)			✓			✓	
Intra-Community purchases of goods (including purchases of industrial gold, pure silver and goods falling under art. 74(7) and (8), Presidential Decree no. 633/1972			✓			✓	

Imports of goods falling under art. 74(7) and (8), Presidential Decree no. 633/1972 without payment of VAT to customs (art. 70(6), Presidential Decree no. 633/1972)			✓			✓	
Imports of industrial gold and pure silver without payment of VAT to customs (art. 70(5), Presidential Decree no. 633/1972)			✓			✓	
Purchases of trunks from occasional sellers without a VAT registration number (article 1, paragraph 109, Law no. 311/2004)			✓			✓	
Purchases of services rendered by subcontractors in the construction sector (art. 17(6)(a), Presidential Decree no. 633/1972)			✓			✓	
Purchases of commercial properties (art. 10, no. 8 ter (b) and (d), Presidential Decree no. 633/1972)			✓			✓	
Purchases of cellular phones (art. 17(6)(b), Presidential Decree no. 633/1972)			✓			✓	
Purchases of microprocessors (art. 17(6)(c), Presidential Decree no. 633/1972)			✓			✓	

<i>Please indicate which differences exist for established vs non-established taxable persons regarding output transactions (if any) (only high level comments are required, this can be further completed/explained in detail during our follow-up call, if necessary)</i>		
<i>Subject</i>	<i>Rule for established taxable persons</i>	<i>Rule for non-established taxable persons</i>
No differences.		

Input transactions

<i>General preliminary remarks</i>	<i>Please briefly indicate the principle in your territory (this will be further completed in detail during our follow-up call, if necessary)</i>
The taxable person should only report the purchase (input) transactions that have taken place (for VAT purposes) in the Member State of reporting.	The taxable person should only report the purchase (input) transactions that have taken place (for VAT purposes) in the Member State of
Negative amounts are permitted in the relevant boxes as credit notes need to be reported in the same boxes as the initial invoices to which they relate.	Negative amounts are permitted in the relevant boxes as credit notes need to be reported in the same boxes as the initial invoices to which they relate.

Description	BOX		Transactions to be reported	Tick the box if the transaction has to be reported in your national periodical VAT return (P), annual VAT return (A), other VAT return (O) or not (N)											
	TAXABLE AMOUNT	TAX AMOUNT		TAXABLE AMOUNT				TAX AMOUNT							
				P	A	O	N	P	A	O	N				
Imports of goods	41	51	Importation of goods <u>with</u> deferred payment of VAT - VAT is to be reported as (partially or totally) deductible (if applicable) [and also as due in box 33] in the VAT return of the MS where the importation takes place				✓							✓	
			Importation of goods <u>without</u> deferred payment of VAT - VAT paid at the customs office to be reported as (partially or totally) deductible (if applicable) in the VAT return of the MS where the importation takes place		✓						✓				
			Importation of goods exempt from VAT		✓										
IC acquisitions of goods	42	52	This concerns purchases of goods that are transported from a MS to a person liable to VAT on his intra-Community acquisitions of goods in another MS - VAT is to be reported as (partially or totally) deductible (if applicable) [and also as due in box 33] in the VAT return of the MS where the intra-Community acquisition takes place - The related supplies in the MS of origin have to be reported in the EC Sales List of the supplier as supplies of goods - The purchases of these goods are to be reported in the EC Acquisitions List in some MS of destination		✓						✓				
			This concerns movement of goods that are transported by a taxable person from a MS to himself in another MS where this person is liable to VAT on the deemed intra-Community acquisition of goods (transfers) - VAT is to be reported as (partially or totally) deductible (if applicable) [and also as due in box 33] in the VAT return of the MS where the deemed intra-Community acquisition takes place - The related supplies in the MS of origin have to be reported in the EC Sales List of the supplier as supplies of goods - The movements of these goods are to be reported in the EC Acquisitions List in some MS of destination		✓						✓				
			Purchase of goods by party B in MS 2 in a triangulation transaction (ABC) - The acquisition is taking place in the MS of final destination (MS 3) of the goods where the acquirer C is liable for VAT on the supply made to him by B - The supply by A to B is to be reported in the EC Sales List of the supplier as a supply of goods - The intra-Community acquisition made by B is not subject to VAT		✓										
		52	Purchase of goods by party C in MS 3 in a triangulation transaction (ABC) - The acquisition is taking place in the MS of final destination (MS 3) of the goods where the acquirer C is liable for VAT on the supply made to him by B - The supply by B to C is to be reported in the EC Sales List of B as a supply of goods with a special code for triangulation		✓						✓				
IC purchases of services	43	53	General B2B purchases of services taking place in the MS of submission of the VAT return for which the recipient taxable person (or considered as taxable person because registered for VAT) is liable to VAT and that are not exempt from VAT (articles 44 and 196 of the EU Directive) - VAT is to be reported as (partially or totally) deductible (if applicable) [and also as due in box 33] in the VAT return of the MS where the service takes place - The related supplies have to be reported in the EC Sales List of the supplier as supplies of services - The purchases of these services are to be reported in the EC Acquisitions List in some MS of destination		✓						✓				

**PricewaterhouseCoopers Spa:**  
 Please be informed that, as regards Italy, monthly and quarterly VAT returns were abolished on 1 January 2002. An yearly summary statement (called a Comunicazione Dati IVA, Annual Communication of VAT Data) has to be submitted by February of the year following that to which the return refers.  
 Moreover, a yearly VAT return has to be submitted by September of the year following that covered. If the VAT return is submitted in February of the following year, it is possible to avoid submitting an Annual Communication of VAT Data.  
 It is worth pointing out that, even if there is no obligation to file a monthly or quarterly VAT return, the taxpayer is required make payments on a monthly or quarterly basis (depending on the Italian turnover figure) if the VAT books (which have to be kept on a day-by-day basis) show that, at the end of the period (month or quarter), it is liable for VAT (output VAT higher than input VAT).

**PricewaterhouseCoopers Spa:**  
 It is possible to defer payment of the VAT related to imports; however VAT is usually paid at the Customs office and included in the VAT return as common imports.



## Balance - Date - Signature

BOX	Description	To be currently reported in your national periodical VAT return? Yes/No	Please briefly comment (this will be further completed in detail during our follow-up call, if necessary)
61	Net amount of the period = (34) - (59)		
621	VAT credit brought forward from previous period	Yes	It is necessary to indicate the VAT credit shown in the previous annual VAT return and reported in the first balancing payment of the VAT due for the current FY.
622	Prepayments made (that can be offset against VAT due or that can be refunded), e.g.:	Yes	
	- refund of ET14000 prepayment (Belgium);		
	- paid December prepayment (Belgium);	Yes	
	- monthly prepayments made by quarterly filers;		
	- other (please specify).		
	Credit deriving from the return related to the previous FY or annual non-transferable credit	Yes	
	Credit set off in form F24 (i.e. payment form)	Yes	
	Non-transferable credit surplus	Yes	
	Refunds requested during the year (art. 38-bis (2), Presidential Decree no. 633/1972	Yes	
	Amount of credits transferred	Yes	
	VAT credit resulting from the first 3 quarters of FY to which the annual VAT return relates set off in the F24 form	Yes	
	Interest owed in relation to the quarterly payments	Yes	
	EU vehicle payments made during the year but which regard sales to be made in subsequent years	Yes	
	Transfers for previous years returned by the controlling company	Yes	
	Credit surplus from previous year	Yes	
	Refunds requested in previous year, included in deduction following denial of the office	Yes	
	Tax credit used in the periodic payments and of the account (with separated indication of which credits received by savings management companies)	Yes	
	Amount of periodic payments, payments for correction, quarterly interest payments, advance payment (with detailed indication of EU vehicle payments made during previous years but which regard sales made during the year)	Yes	
	Amount of debts transferred	Yes	
	Supplementary tax payments	Yes	
	Tax credit used during the annual return	Yes	
	Refunds received by savings management companies used during the annual return	Yes	
	Interest owed during the annual return	Yes	
	Input tax ceded from savings management companies as provided for by art. 8 of Decree Law n. 351/2001	Yes	
	Payments made following excess use of FY annual credit	Yes	
63	Net VAT amount payable/refundable = (61) - (621) - (622)		
64	Amount claimed for refund (the amount claimed for refund can be the total or a partial amount of the outstanding VAT credit, but national refund rules/practices should be followed)	Yes	A special section has to be filed in order to request the VAT refund: please refer to the VR section in the attached VAT return.

Credit position: last year's VAT credit has to be indicated for information purposes. Then, mention should be made of what has been done with this VAT credit (refund, tax offset, etc.)

All pre-payments made have to be reported separately in the annual VAT return

TBC: Partial refund possible  
To ask for a refund the VAT credit should be >EUR 500,000.  
Special procedures have to be followed

<i>Please indicate which differences exist for established vs non-established taxable persons regarding the above (if any) (only high level comments are required, this can be further completed/explained in detail during our follow-up call, if necessary)</i>		
<i>Subject</i>	<i>Rule for established taxable persons</i>	<i>Rule for non-established taxable persons</i>
No differences.		

<i>Other information than stated above (not related to output/intput transactions - see previous sheets) to be included in your national periodical VAT return (P), annual VAT return (A) or other return (O)</i>	<i>Please briefly comment (this will be further completed in detail during our follow-up call, if necessary)</i>
(A)	In the case of B2C sales, the taxable person has to split the turnover and the related output VAT into transactions carried out with taxable persons and end-consumers on a Regional basis (e.g. Piedmont, etc.). Please refer to section VT of the attached VAT return.
(A)	In general, it is necessary to indicate all the main data related to the taxable person (tax code, VAT number, first name/surname in the case of individuals, company name in the case of entities other than individuals, address, legal representative (if any), etc.). Please refer to the title page of the attached VAT return.
(A)	A special section is dedicated to the information related to the activities carried out by the company submitting the VAT return. Please refer to section VA of the attached VAT return.
(A)	A special section is dedicated to the information related to purchases and imports with no VAT carried out by exporters and associated exporters. Please refer to section VC of the attached VAT return.
(A)	A special section is dedicated to the transfer of VAT credit on the part of by savings management institutions. Please refer to section VD of the attached VAT return.
(A)	A special section is dedicated to the periodic payments made by the submitting company in the year to which the VAT return relates (monthly/quarterly balancing payments, VAT prepayment). Please refer to section VH of the attached VAT return.
(A)	A special section is dedicated to the information related to controlling and controlled companies. Please refer to section VK of the attached VAT return. Moreover, the controlling company must submit section VAT 26 PR, with the main information related to the controlled companies and the VAT group (e.g. list of companies in the VAT group, guarantees by the controlling company, periodic tax payments by the group, payment of annual tax by group, calculation of output or input VAT, calculation of VAT payable or group tax credit, deductible group surpluses). Please refer to sections VS, VW, VY and VZ of the attached VAT return.
(A)	A special section is dedicated to reporting options and revocations. Please refer to section VO of the attached VAT return.
(A)	A special section is dedicated to information on activities carried out by the company submitting the VAT return. Please refer to section VA of the attached VAT return.

Annual VAT return



Instructions on the annual VAT return



## Corrections

	<i>Proposed standard approach to correcting errors with regard to the common EU standard VAT return</i>	<i>Please briefly indicate whether the provision is in line with your national correction rules or indicate any differences (this will be further completed in detail during our follow-up call, if necessary)</i>	
<i>Principles of correcting mistakes and reporting corrections</i>	All errors in the VAT return should be corrected and the correction should be made as soon as the error is detected.	Yes.	
	Only material errors should be disclosed to the VAT authorities (above a certain threshold). Only corrections of errors with regard to under-declared VAT or over-claimed VAT are considered as corrections.	No. In principle, all mistakes have to be disclosed. No	
<i>How to correct/disclose (form)</i>	Re-filing of the common EU standard VAT return should be possible before the filing due date.	Yes, within the deadline for filing the VAT return, it is possible to re-submit it and no penalties apply. The corrected return completely replaces the original; in the substitute file, it is necessary to communicate all relevant transactions, including the correct ones already reported to the Italian tax authorities in the original return.	It is the last VAT return submitted that is considered by the VAT authorities
	If the error is detected after the filing due date, the error has to be corrected in a subsequent VAT return.	No, a specific new VAT return has to be submitted within the submission deadline for the fiscal year subsequent to that to which the original return relates in the case of amendments in favour of the taxpayer or within 31 December of the fourth year subsequent to that in which the return was submitted in the case of amendments in favour of the State.	Amend the VAT return for errors discovered after the deadline. Before 31 December
	The common EU standard VAT return cannot be used by Member States to calculate penalties/late payment interest.	Penalties should not be reported in the VAT return; late payment interest has to be reported.	Calculated on the basis of the amended VAT return. Calculation has to be done by the taxable person. The tax authorities will calculate the penalties in the case of an assessment. Penalties are difficult to calculate.
<i>Information requirements</i>	All errors need to be corrected in the boxes for the 'normal' transactions to be reported in the VAT return; boxes can show negative amounts.	Note that corrections are made by including the correct amount in the relevant box in the new return. The new return completely replaces the original; consequently, in the substitute file, it is necessary to report all relevant transactions, including the correct ones already reported to the Italian tax authorities in the original return.	Corrections in favour of the taxable person: prescription period is 1 year Corrections in favour of the MS: prescription period is 3 years
	For corrections above a threshold, per period to be corrected, the following information should be disclosed (in separate boxes in the VAT return): - the total amount of under-declared VAT reported in the current period; - the total amount of over-claimed VAT reported in the current period. Only totals per period to which the corrections relate need to be disclosed, no details or explanation should be provided per individual correction.	Note that corrections are made by including the correct amount in the relevant box in the new return. The new return completely replaces the original; consequently, in the substitute file, it is necessary to report all relevant transactions, including the correct ones already reported to the Italian tax authorities in the original return. If the VAT calculated based on the new return is higher than under the previous one, penalties are applicable.	
<i>Threshold</i>	The amount of corrections to be taken into account to calculate whether the threshold is reached is the sum of the under-declared VAT and the over-claimed VAT reported in the current period.	N/A. As stated above, all mistakes should be disclosed, no matter what the related amount is.	
	The threshold is exceeded if the above sum is higher than - EUR 50 000 - 1% of the VAT return turnover if < EUR 50 000	N/A. As stated above, all mistakes should be disclosed, no matter what the related amount is.	
<i>Submission</i>	The same submission rules apply as for the common EU standard VAT return (because the same form is used).	No	
<i>Please indicate which correction rules are different for established vs non-established taxable persons (if any)</i>			
<i>Subject</i>	<i>Rule for established taxable persons</i>	<i>Rule for non-established taxable persons</i>	
No differences.			

## Submission of the VAT return

	<b>Proposed standard approach to correcting errors with regard to the common EU standard VAT return</b>	<b>Please <u>briefly</u> indicate whether the provision is in line with your national submission rules or indicate any differences (this will be further completed in detail during our follow-up call, if necessary)</b>
<i>Submission mode</i>	Only electronic submission	Confirmed. The Italian annual VAT return can be submitted only by electronic means.
<i>Submission date</i>	By the last day of the month following the tax period; no delay for e.g. Sundays or national holidays	Within 30 September of the year subsequent to that to which the annual VAT return relates. If the last day for submission is a Sunday or public holiday, the deadline is postponed to the following working day.
<i>Submission period</i>	General rule: calendar month filing for taxable persons	In Italy, VAT returns have to be submitted once a year. The VAT balance and balancing payment is monthly/quarterly (depending on turnover).
	Optional derogation for calendar quarter filing for taxable persons meeting the criteria	Please see above.
	The criteria for taxable persons for filing quarterly returns will be finalised after input from your territory:	
	- if you work with thresholds in your territory, please indicate the threshold below which the derogation (i.c. quarterly filing) is possible: - please indicate other criteria applicable in your territory when the derogation is possible/not possible, if any: - what are the rules for switching between the general rule (i.c. monthly filing) and the derogation (i.c. quarterly filing).	N/A N/A N/A
<i>Payment date</i>	The payment due date should be same as the submission due date.	In the case of monthly payments, payment has to be made by the 16th of the following month. In the case of quarterly payments, payments are made on 16 May, 16 August and 16 November. If the annual VAT return closes with a liability position, the related VAT liability has to be paid by 16 March.
	Quarterly filers will have to make prepayments by the last day of the first and the second month of the calendar quarter. Prepayments are calculated as 1/3rd of the VAT due over the previous quarter.	Quarterly payers have to pay 1% interest. With reference to pre-payments, in principle, they have to be made by all taxable persons - both quarterly and monthly payers - by 27 December. They can be calculated by means of three criteria (for example, 88% of the VAT due in the month of December of the previous year).

<b>Please indicate which submission rules are different for established vs non-established taxable persons (if any)</b>		
<b>Subject</b>	<b>Rule for established taxable persons</b>	<b>Rule for non-established taxable persons</b>
(A)	Please be informed that, in principle, established taxable person has to submit the annual VAT return together with the Corporate Tax return, except for certain specific cases.	

## Other VAT return obligations

	<i>Please provide high level clarification and indicate its purpose (e.g. for the tax authorities) (this will be further completed in detail during our follow-up call, if necessary)</i>
Filing/provision of other documents in addition to your periodical VAT return (e.g. annexes to the periodical VAT return other than Intrastat, IC Sales Lists, IC Acquisition Lists or Annual Sales Lists)	Please be informed that all the following information has to be submitted by all Italian taxable persons (whether or not established in Italy): <b>Annual Communication of VAT Data (if annual VAT return is not submitted in February of the year subsequent to the year to which the return relates); Black List communication (in the case of transactions with suppliers/customers established in a Black List Country); Communication of transactions relevant for VAT purposes (starting from FY2012, it will become a sort of Supplier/Customer List), i.e. so-called Spesometro; Usual exporters communication (so-called Dichiarazioni d'intento).</b>

<i>Please indicate which other VAT return obligations are different for established vs for non-established taxable persons (if any)</i>		
<i>Subject</i>	<i>Rule for established taxable persons</i>	<i>Rule for non-established taxable persons</i>
N/A	N/A	N/A

## Filing mechanism

	Questions	Please briefly indicate the national filing rules for the listed questions (sometimes dropdown lists are available)	High level comments (e.g. are there any restrictions) (this will be further completed in detail during our follow-up call, if necessary)
Platform	How can you file a VAT return form electronically in your Member State? (Please indicate multiple answers if applicable.)	Via installed software	In principle, the Italian tax authorities provide free software. Moreover, several private software programs have been developed by IT suppliers
	- If something else, please indicate in detail how this is done. - In the case of an online platform, please indicate the link where this is to be found and explain in short how this is done.	Through a secured area of the tax authority website/system called ENTRATEL or FISCONLINE	
	- In the case of installed software, please indicate the name of the package and explain in short how this is done.		The software developed by the Italian tax authorities (particularly, by SOGEI) can be downloaded free from the Italian tax authorities' website. Other software has been developed by private companies such as IPSOA, Sole24Ore, Zucchetti, etc. IPSOA is the software used by PwC Italy to file annual VAT returns.
VAT return form	What format can be used to file VAT return forms electronically? (Please indicate multiple answers if applicable.)	Something else	
	- If something else, please indicate in detail what format is used.		A special electronic file (the telematico) has to be created by the software to be controlled and validated by the Italian tax authorities' system (Entratel) before submission. For example, the extension of 2011 VAT return file was .001 (e.g. CompanyNameAnnualVATReturnForFY2011.001).
Authentication & signing	How are businesses assured that their VAT return forms can only be submitted by an authorised individual (e.g. via registration on a platform)?	By means of the engagement letter.	
	Can companies appoint someone else (e.g. a proxyholder) to submit VAT return forms?	Yes, by means of the engagement letter. In this case, the first page of the annual VAT return indicates that it is submitted by an intermediary with instructions to effect an e-submission.	
	Does a person need to authenticate himself/herself for each company before submitting?	In order to submit tax returns in Italy, it is necessary to be registered with the Italian tax authorities' website. In the case of intermediaries, once they are registered, they can use the same username and password for all	
	How does an authorised individual authenticate himself/herself before submitting?	User ID + password	Moreover, a special software code is required.
	- In the case of user ID and password, how does the process to receive this work? - In the case of a token or smartcard, please indicate what possibilities there are and describe the process. - If something else, please indicate in detail how the authentication process works.	In order to register with the Italian tax authorities' website and obtain a user ID/password, a special procedure has to be followed (online, direct at a tax office or by phone). The Italian tax authorities have to be provided with the personal data (e.g. first name, surname, address, etc.), the tax code and the ID document. This is the special link: <a href="http://www1.agenziaentrate.gov.it/ingl">http://www1.agenziaentrate.gov.it/ingl</a>	
	When submitting, must the VAT return form be signed electronically? - If so, how is this done and what is accepted as signature?	Yes By ticking a box in the VAT return.	
	When the VAT return form is submitted, are the businesses assured that this is done successfully by means of a proof of receipt?  - If so, what type of proof of receipt is this and how does this process work?	Yes  A receipt is issued by the Italian tax authorities and it can be called up by the taxable person/intermediary via the Entratel system.	

Archiving & proof of receipt	- If so, where and how is the proof of receipt stored?	It has to be kept in the taxable person's files with a copy of the signed annual VAT return. The engagement letter should also be kept where the VAT return is submitted by an intermediary.	
	How and where is the submitted VAT return form stored (e.g. is it stored on the platform, is the form downloadable for storage outside the platform, is it available in pdf format, is it stored/available on the platform for a limited/unlimited period of time, etc.)?	Software allows you to print the annual VAT return and also save a pdf version. If it is filed in a traditional/paper form, the annual VAT return has to be printed and signed by the taxable person and by the intermediary instructed to submit it (if applicable). The signed annual VAT return has to be stored in the taxable person's files.	

<i>Please indicate which filing mechanisms are different for established vs for non-established taxable persons (if any)</i>		
Subject	Rule for established taxable persons	Rule for non-established taxable persons
<b>No differences.</b>		