

## **Portekiz'de yatırımları desteklemek için uygulanacak yeni vergi teşvikleri Hakkında Not**

Portekiz'in ihtiyaç duyduğu yatırım artışı, büyüme, istihdamın desteklenmesi amacıyla Parlamentoda onaylanarak yürürlüğe konulacak yatırımlara yönelik yeni vergi teşvikleri tanıtılmıştır.

Bu çerçevede, Portekiz Parlamentosunda geçen hafta onaylanan ve önümüzdeki günlerde yürürlüğe konulması beklenen yatırımlara yönelik yeni vergisel teşvik önlemleri aşağıdaki gibidir.

1-Üretken yatırımlara yönelik olağanüstü kurumlar vergisi indirimi (Extraordinary CIT Credit) :

- 1 Haziran -31 Aralık 2013 tarihleri arasında yapılacak ve toplam tutarı 5 Milyon Avroya kadar olan yatırımlara, yatırım tutarı üzerinden %20 Kurumlar vergisi indirimi tanınacaktır. Bu çerçevede, verilecek vergi desteğinin üst limiti ödenmesi gereken Kurumlar vergisi tutarının %70'ini aşamayacaktır. Bahse konu indirim 5 yıl süre ile uygulanabilecektir. Yatırım kararının 2013 yılında alınması halinde 31.12.2014 tarihine kadar realize edilecek yatırımlarda söz konusu indirimden yararlanabilecektir.
- Bu çerçevede, 2013 yılı için ödenecek ortalama efektif kurumlar vergisi %7,5'e düşecektir.
- Olağanüstü kurumlar vergisi indiriminden Portekiz'de yerleşik olma zorunluğu bulunmaksızın, 1 Haziran -31 Aralık 2013 tarihleri arasında yapılacak maximum 5 milyon Avro'ya kadar olan ve üretime yönelik yatırımlar, yerli-yabancı ayrımı gözetmeksizin yararlanabilecektir.
- Üretim faaliyetinde kullanılacak tüm fiziki ve gayrimenkul sabit yatırım harcamaları indirimden faydalanabilecektir. Bu çerçevede, üretim faaliyetine bağlı gayrimenkuller de vergi indiriminden yararlanabilmektedir.
- Yapılacak indirimlerle 2013 yılı boyunca ödenecek ortalama efektif kurumlar vergisi oranı %7,5'a düşecektir.
- 2014 yılında gerçekleştirilecek yatırımların da 2013 yılı içinde başlatılması halinde bu destekten istifade edebilmesi mümkündür. Bu kapsamda, yatırımın 31.12.2013 tarihine kadar başlatılması kullanılacak aktiflerin satın alınması, 31 Aralık 2014 tarihine kadar operasyonel hale getirilmesi gerekmektedir.

2-Orta vadede yatırımcılar için cazip vergi ortamının oluşturulması için vergi sisteminde genel bir reforma gidilmesi hedeflenmektedir. Kurumlar vergisi sisteminde yapılacak düzenlemelerle ortalama efektif Kurumlar vergisi oranlarının, 2014 yılından itibaren kademeli olarak %10'a düşürülmesi, bu çerçevede, kurumlar vergisi indirimlerinin 2014-2017 yıllarını kapsayan dönemde uygulanmaya devam etmesi, indirim oranının %25'e yükseltilmesi, maksimum indirim tutarının ise ödenmesi gereken verginin %50'si ile sınırlanması hedeflenmektedir. Ayrıca, 2014 yılından itibaren vergi indirimden yararlanacak yatırımların üst limitinin 5 milyon Avrodan 3 milyon Avro'ya düşürülecektir.

3-Yabancı yatırımcılar için Maliye Bakanlığı ve AICEP koordinasyonunda tek bir vergi ofisi (single tax office for investors) kurulması ve Temmuz 2013 ayı içerisinde faaliyete geçmesi planlanmaktadır. Vergi idarelerinin yatırım destek başvurularını

değerlendirme süresinin 30 güne düşürülmesi, yatırım teşvik kontratlarının maksimum 60 gün içinde imzalanması sağlanacaktır.

4-Portekiz Dış Ticaret ve Yatırım Kurumu (AICEP) tarafından 5 milyon Avronun üzerindeki büyük yatırımlar için doğrudan müzakere yöntemi ile proje bazında (tailor-made) verilen özel vergisel teşviklerin (gelir, kurumlar vergisi ve yerel idare resimlerinde indirimler vb) sektörel kapsamının genişletileceği (hizmet sektörleri hariç) tüm üretim sektörlerindeki yatırımları kapsayacağı ifade edilmiştir.

6-Diğer taraftan, hükümetin KDV kanununda yaptığı değişiklikle yıllık cirosu 500 bin Avroyu geçmeyen küçük orta ölçekli işletmelerin KDV geri ödemelerini 3 aydan, 12 aya kadar uzatılmış ve bu suretle işletmelere ilave likidite desteği sağlanmıştır.

## A. CIT credit to boost investment

### 1 Main Features

- ✓ A CIT super-credit without precedent in Portugal
- ✓ Companies may benefit from a CIT general rate of 7,5% during 2013
- ✓ Strong incentive to begin investments during 2013 that were scheduled for later years
- ✓ Strong incentive to choose Portugal as a destination for investment in 2013 when compared to other jurisdictions
- ✓ Covers the **entirety** of investment made by **99%** of Portuguese companies

# A. CIT credit to boost investment

## 2 Description of measure

<b>Amount</b>	<ul style="list-style-type: none"><li>• CIT credit for <b>20% of the investment made, up to 70% of CIT collection</b></li><li>• Can potentially reduce the CIT general rate to <b>7,5%</b></li></ul>
<b>Eligible Investments</b>	<ul style="list-style-type: none"><li>• Made between <b>June 1st and December 31st of 2013</b></li><li>• Maximum investment of <b>5.000.000 euros</b></li><li>• Deductible against the CIT Collection during <b>5 years</b> (if the CIT collection of any of the previous years is insufficient to absorb the entirety of the tax credit)</li></ul>
<b>Eligible costs</b>	<ul style="list-style-type: none"><li>• Expenses with the acquisition of new fixed tangible assets and intangible assets that depreciate, when proof is made that the assets are used for the operational activity of the company</li><li>• Assets must be acquired before <b>December 31st of 2013</b> and used for the operational activity of the company before <b>December 31st of 2014</b></li></ul>
<b>Eligible taxpayers</b>	<ul style="list-style-type: none"><li>• Those that mainly develop a commercial, industrial or agricultural activity and fulfill the following criteria:<ul style="list-style-type: none"><li>– <b>Company accounts must be regularly organized, according to national accounting standards and other legal rules that may apply to specific economic sectors of activity;</b></li><li>– <b>Taxable income may not be determined by indirect methods;</b> and</li><li>– <b>Company may not have outstanding debts towards the tax and social security authorities</b></li></ul></li></ul>
<b>Control Measures</b>	<ul style="list-style-type: none"><li>• <b>Specific penalty framework to ensure effective compliance with regime</b></li><li>• CIT tax return will have specific fields introduced in the tax benefits annex to allow control of the benefit declared by the taxpayer</li><li>• Expenses with assets that may be subject to personal use are excluded (e.g. furniture, pleasure craft)</li></ul>

### 3 Examples (1/6)



- A company that in 2013 has a **tax base of €45.000**, and makes an eligible investment, between June 1st and December 31st of 2013, of **€40.000**, may benefit from an effective CIT general rate of 7,5% in 2013, as follows:
  - ✓ CIT credit for 20% of the eligible investment, i.e., €8.000.
  - ✓ As regards 2013, this CIT credit is deductible up to 70% of the CIT collection, i.e., up to €7.875 (70% of €11,250).
  - ✓ As such, this taxpayer will only pay €3.375 of CIT in 2013, which corresponds to an effective CIT general rate of 7,5%
  - ✓ The unused credit (€125) may still be deducted against the CIT collection that is determined during the following five fiscal years.

### 3 Examples (2/6)



- A company that in 2013 has a **tax base of €250.000**, and makes an eligible investment, between June 1st and December 31st of 2013, **of €220.000**, may benefit from an effective CIT general rate of 7,5% in 2013, as follows:
  - ✓ CIT credit for 20% of the eligible investment, i.e., €44.000.
  - ✓ As regards 2013, this CIT credit is deductible up to 70% of the CIT collection, i.e., up to €43.750 (70% of €62.500).
  - ✓ As such, this taxpayer will only pay €18.750 of CIT in 2013, which corresponds to an effective CIT general rate of 7,5%
  - ✓ The unused credit (€250) may still be deducted against the CIT collection that is determined during the following five fiscal years.

## A. CIT credit to boost investment

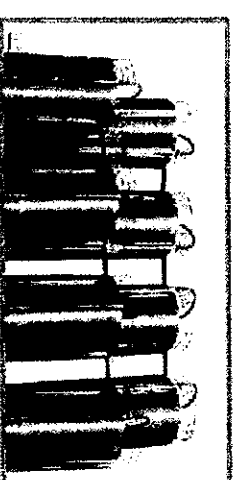
### 3 Examples (3/6)



- A company that in 2013 has a **tax base of €550.000**, and makes an eligible investment, between June 1st and December 31st of 2013, of **€500.000**, may benefit from an effective general rate of 7,5% in 2013, as follows:
  - ✓ CIT credit for 20% of the eligible investment, i.e., €100.000.
  - ✓ As regards 2013, this CIT credit is deductible up to 70% of the CIT collection, i.e., up to €96.250 (70% of €137.500).
  - ✓ As such, this taxpayer will only pay €41.250 of CIT in 2013, which corresponds to an effective general rate of 7,5%
  - ✓ The unused credit (€3.750) may still be deducted against the CIT collection that is determined during the following five fiscal years.

## A. CIT credit to boost investment

### 3 Examples (4/6)



- A company that in 2013 has a **tax base of €1.100.000**, and makes an eligible investment, between June 1st and December 31st of 2013, of **€1.000.000**, may benefit from an effective general rate of 7,5% in 2013, as follows:
  - ✓ CIT credit for 20% of the eligible investment, i.e., €200.000.
  - ✓ As regards 2013, this CIT credit is deductible up to 70% of the CIT collection, i.e., up to €192.500 (70% of €275.000).
  - ✓ As such, this taxpayer will only pay €82.500 of CIT in 2013, which corresponds to an effective general rate of 7,5%
  - ✓ The unused credit (€7.500) may still be deducted against the CIT collection that is determined during the following five fiscal years.



### 3 Examples (5/6)



- A company that in 2013 has a **tax base of €2.250.000**, and makes an eligible investment, between June 1st and December 31st of 2013, of **€2.000.000**, may benefit from an effective general rate of 7,5% in 2013, as follows:
  - ✓ CIT credit for 20% of the eligible investment, i.e., €400.000.
  - ✓ As regards 2013, this CIT credit is deductible up to 70% of the CIT collection, i.e., up to €393.750 (70% of €562.500).
  - ✓ As such, this taxpayer will only pay €168.750 of CIT in 2013, which corresponds to an effective general rate of 7,5%
  - ✓ The unused credit (€6.250) may still be deducted against the CIT collection that is determined during the following five fiscal years.

## A. CIT credit to boost investment

### 3 Examples (6/6)



- A company that in 2013 has a **tax base of €5.500.000**, and makes an eligible investment, between June 1st and December 31st of 2013, **of €5.000.000**, may benefit from an effective general rate of 7,5% in 2013, as follows:
  - ✓ CIT credit for 20% of the eligible investment, i.e., €1.000.000.
  - ✓ As regards 2013, this CIT credit is deductible up to 70% of the CIT collection, i.e., up to €962.500 (70% of €1.375.000).
  - ✓ As such, this taxpayer will only pay €412.500 of CIT in 2013, which corresponds to an effective general rate of 7,5%
  - ✓ The unused credit (€37.500) may still be deducted against the CIT collection that is determined during the following five fiscal years.

## B. Other tax measures to promote investment

### 1 Main features

#### Tax regime to support investment ("RFAI")

- Increase the duration of the regime from 2013 to 2017
- Increase the limit of the tax credit from 25% to 50% of the CIT collection

#### Contractual regime benefits for investment projects

- Reduction of the minimum investment amount from the current 5 million euros to 3 million euros, broadening the scope of the regime to a larger number of investors;
- Establishing a maximum deadline of 60 days for approval of the contracts, as from the moment the intergovernmental council for the coordination of fiscal incentives ("CICIFI") has issued its findings

#### Rulings

- Reduction of 30 days regarding the maximum deadline for issuing rulings by the tax authorities, so as to confer greater security and stability in the interpretation of tax law for investors.

#### International Investor Tax Office

- A team will be allocated to promptly clarify and supporting potential international investors regarding all tax questions. This team will work in coordination with aicep Portugal Global - Trade & Investment Agency