



**COMPARISON BETWEEN THE DRAFT BILLS 025 AND 080
GRANTING MORATORIUM PERIODS**

Draft Bill 080

Which grants a Moratorium on surcharges, fines and interests kept by natural and legal persons and Non-Governmental Organizations in taxes incurred before the General Directorate of Revenue and dictates other dispositions.

Scope of the Moratorium

Surcharges, fines and interest on national taxes administered by the General Directorate of Revenue.

Elimination of fines for late filing of Income Tax Returns

Periods 2014 to 2018. Include retroactivity from 1/1/2014 until 12/31/2021.

Income Tax and Estimates

Not stated.

Supplementary taxes, commercial license or notice of operations

Retroactive moratorium since 1/1/2014 until 12/31/2021, in income states for fiscal periods from 2014 to 2018.

Tax on Transfer of Movable Property and the Rendering of Services (ITBMS, in Spanish)

Moratorium until 12/31/2020 of the fiscal periods 2014–2018 until 6/30/2019. Retroactivity applies as of 1/1/2014.

Payment Agreements

Two (2) years to cancel the liabilities received in the Moratorium.

Natural independent taxpayers and employees who receive salaries and fees

Not stated.

Flat Rate of corporations and Private Interest Foundations

Not stated.

Moratorium for Not Filing Reports

From 1/1/2014 until 12/31/2019 in relation to the following reports:

Donations received

Retirement funds, pensions and other benefits

Insurance Companies (Certificate of medical expenses by insurance companies)

Purchases and Import of goods and services

Non-tax declaring companies (NGOs)

Third party disbursements

Payroll "03"

Sworn Declaration of Taxes to Financial Entities.

Enablement of the Platform

The General Directorate of Revenue must enable the platform for the presentation of these reports according to the date established.

Revocation of fines to corporations

Corporations covered in paragraph 3 of article 318-A of the Fiscal Code, introduced by Law 8, 2010 and eliminated through Law 52 of 2016.

In addition, they are granted credit in the system and they are then credited to their bank statements.

Benefit

Taxpayers who pay their taxes (except ITBMS) annually in one installment, will have 15% discounted if they pay before March 31 of each fiscal period.

Character of the Law

Social interest and will have retroactive effects until 1/1/2014 (articles 2,3,4 and 5) and until 10/27/2016 in relation to article 8.

Draft Bill 025

Which grants a Moratorium on surcharges, fines and interests on natural taxes and dictates other dispositions.

Scope of the Moratorium

Up to one year for surcharges, fines and interests of national taxes managed by the General Directorate of Revenue.

Elimination of fines for late filing of Income Tax Returns

Periods 2014 to 2018.

Income Tax and Estimates

Moratorium period and up to one year.

Selective Excise Tax (ISC, in Spanish), Supplementary Tax

Moratorium period and up to one year.

Tax on the Transfer of Movable Property and the Rendering of Services, (ITBMS, in Spanish)

Moratorium period and up to one year.

Payment Agreements

Two (2) years to pay the liabilities received in the Moratorium.

Natural independent persons and employees who receive salaries and fees

Moratorium period for one year for the payment of interests.

Flat Rate of corporations and Private Interest Foundations

Moratorium period for one year for the rehabilitation of corporations and foundations of private interest.

Moratorium for Not Filing the Reports

Not stated.

Enablement of the Platform

Not stated.

Revocation of fines to corporations

Not stated.

Benefit

Not stated.

Character of the Law

Social interest and will have retroactive effects until 1/1/2019.

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