



TIMETABLE FOR THE IMPLEMENTATION OF AUTHORIZED  
TAX EQUIPMENT AND THE **ELECTRONIC INVOICING**  
**ELECTRONIC INVOICING SYSTEM (SFEP)**

**E**xecutive Decree No. 25 of June 27th, 2022 was published, which establishes the schedule for the implementation of authorized fiscal equipment and the Electronic Invoicing System of Panama.

We must remember that, with the entry into force of Law No. 256 of November 26th, 2021, which amends Law No. 76 of 1976, the following activities are required to use authorized fiscal equipment or Panama Electronic Invoicing, and were only waiting for the timetable for its implementation:

### 1. AS OF JANUARY 2<sup>nd</sup>, 2023:

- a) Private entities authorized by the Panama Maritime Authority, to ensure compliance with the rules of construction, navigation, pollution prevention and safety of merchant ships, passenger transport, pleasure, scientific research, among others, that are or are not registered in the Merchant Marine of Panama.
- b) Operations carried out by the stock and commodities exchange authorized to operate in Panama.
- c) International public passenger transportation services, by land, air, or sea, whether or not registered in the Panama Merchant Marine.
- d) National public passenger transportation services by air.
- e) The services of cargo transportation derived from petroleum.
- f) The inns that have less than seven (7) rooms.
- g) The activities of leasing of real estate under contracts notarized or registered in the MIVIOT.

## 2. AS OF FEBRUARY 1<sup>st</sup>, 2023:

- a) Banks and other financial institutions. On operations and services in general, such as: financial leasing companies and investment funds, activities carried out by credit, trust or financial banking institutions governed by special laws, cooperatives, savings institutions and funds, pension funds, retirement and social welfare funds and savings and loan institutions.
- b) Free Zones and Free Trade Zones:
- ▶ Baru Free Zone
  - ▶ City of Knowledge
  - ▶ Free Trade Zones
  - ▶ Petroleum Free Zone
  - ▶ Panama Pacifico Special Economic Area (AEEPP)
  - ▶ Colon Free Zone (CFZ)
  - ▶ Headquarters for Multinational Companies (SEM). According to the provisions of Article 27-C of Law 41 of 2017, these companies are exempted from tax equipment, therefore, they must adopt as the only means of invoicing the Panama Electronic Invoicing System.

The activities and types of taxpayers that are not listed in this point, must maintain the usual invoicing method, until they establish the schedule for the implementation of authorized fiscal equipment and Panama's Electronic Invoicing System.

However, they may implement either of these two billing systems when they deem it convenient and before the corresponding the date that corresponds according to the calendar.

## 3. ACTIVITY WITHOUT DATE OF IMPLEMENTATION OF AUTHORIZED FISCAL EQUIPMENT **AND ELECTRONIC INVOICING SYSTEM OF PANAMA**

- a) Services rendered in the exercise of liberal, artisan and artistic professions, independently or through civil societies.
- b) National public passenger transportation services by land and sea. It is important to remember that taxi services accredited to operate by the transportation authorities (ATTT) are exempted from this provision.
- c) International public passenger transportation services by air.



## REQUEST FOR AN EXCEPTION TO THE USE OF AUTHORIZED FISCAL EQUIPMENT **AND ELECTRONIC INVOICING SYSTEM OF PANAMA**

Taxpayers may request an exception to the use of these means of invoicing, as long as such request is based on the following invoicing system, as long as such request is based on the following aspects:

- 1) **Internet Connectivity:** A affidavit must be submitted to the tax authorities (DGI), indicating that the taxpayer does not have access to Internet service.
- 2) **Nature or volume of activities:** Taxpayers that carry out diversified commercial or industrial activities, with a massive business turn, whose design, creation business, whose design, creation, implementation is not possible to integrate in the dates established in the calendar. The application must be accompanied by a description and implementation schedule of any of the two systems to be used, i.e., authorized fiscal equipment or Panama's Electronic Invoicing System of Panama.

It is important to indicate that the exceptions granted to the tax authority (DGI) are temporary, as long as the conditions that have originated the exception exist.

## CONTACT

### **SIMONE MITIL**

Tax & Legal  
Leading Partner

[smitil@bdo.com.pa](mailto:smitil@bdo.com.pa)

### **BDO Building**

Los Angeles Urb., El Paical Ave.  
Tel: +507 279 9700

### **F&F Tower, 30<sup>th</sup> Floor**

50<sup>th</sup> y 56<sup>th</sup> East Streets  
Tel: +507 280 8800

[www.bdo.com.pa](http://www.bdo.com.pa)  
[www.bdo.global](http://www.bdo.global)

**THIS ARTICLE HAS  
BEEN PREPARED BY:**

### **YOAN MADRID**

Tax Manager

[ymadrid@bdo.com.pa](mailto:ymadrid@bdo.com.pa)

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