

Amendment of the Tax Ordinance accepted by the Lower Chamber of the Polish Parliament

Today the Lower Chamber of the Polish Parliament accepted the amendment to the Tax Ordinance.

According to the draft of the new law, SAF-T file relating to VAT registers will be filled on the monthly basis. The monthly filling of SAF-T files will concern also the tax payers filling VAT returns on quarterly basis.

The so called big entities will have to submit the monthly SAF-T files since 1 July 2016.

By the "big entity" it is understood entity which in the last two years fulfilled at least one of the below two conditions:

- a) hired annually at least 250 employees, or
- b) its annual turnover from the sale of goods, services or financial operations exceeded EUR 50m and the value of its assets at the end of these years exceeded EUR 43m.

Small and medium entities will have to submit the monthly SAF-T files since 1 January 2017 and micro entities since 1 January 2018.

The new law introduces also general clause against tax avoidance.

The new law still needs to be accepted by the Higher Chamber of the Polish Parliament and by the President. However, it is generally expected that it will be accepted without changes.

The information contained in the alert is general and does not cover all changes resulting from the proposed regulation. Before making any decision or action, as well as in case of any questions or concerns, please contact our tax advisers, tel. +48 22 250 31 00.

