

VAT 2016

The objective of the Government, in terms of VAT, is to support the "middle class" trying to revive the finances of those who have the resources needed to support the economic crisis. One of the most important new feature is the new "flat tax", the tax on the income of the entrepreneur (IRI). In detail, all personal businesses that leave profits in the company will no longer be subject to progressive taxation (income tax), but to a proportionate (IRES so corporate tax). In addition, together with the flat tax could be applied on a cash basis to determine the income produced by the personal businesses in a simplified accounting. In this way, as is the case for professionals, even personal businesses with simplified accounting pay the fees according to what they actually earned. For certain categories, then, as professionals, tax assessments will no longer be made by field studies. Even the deductibility share Municipal tax (IMU) from the imprinted income, limited today to 20% could increase. Then there are the effects of the judgment of the Supreme Court, which declared exempt from IRAP individual companies and professional firms, even if they employ a single employee, provided he has executive duties, which are outside the specific expertise that characterizes the activities (such as a secretary or a cleaner).