NEWS FROM ITALY

SUPER-AMORTIZATION ONLY FOR AUTO DEDUCTIBLE TO 20%

The increase of 40% of the acquisition cost, which entitles them to deduct PERSONAL INCOME TAX/ CORPORATE TAX super depreciation amount, also applies to motor vehicles for which it is expected to be limited to the deduction of 20%, higher at 80% for the agents or sales representatives.

2016 LIMITATIONS FOR CASH USE

The 2016 Stability Law has raised the threshold of payments in cash from 1,000 to 3,000 Euros. Compared to 2015, therefore, the cash will be used for all types of payments that are between 1,000 and 2,999.99 Euros, while those above will require 3,000 or bank transfer, or non-transferable check, or the paper credit or debit cards. For those who violate the obligation is expected to administrative fine ranging from 1% to 40% of the amount transferred. That penalty, however, can never be lower than the amount of 3,000 Euros.

TAX DEDUCTION OF 65% FOR ECO-SAVE

The Stability Law has extended for the umpteenth time the tax deduction of 65% for energy efficiency in buildings. It will have access to all the popular 2016 incentive also known as eco-bonus, which returns in 10 years, by Subtraction from or CORPORATE TAX, 65% of what was spent to improve home insulation, install pumps heat, condensing boilers, solar thermal systems and implement various other interventions. The 2016 Stability Law has also extended tax deductions of 50% for restructuring and other actions (including the installation of domestic photovoltaic)