



## Information for clients

Slovakia  
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### New Notification Obligation for VAT Payers from 15 November 2021

*The forthcoming amendment of the VAT Act will bring a new notification obligation for all VAT payers. The new legislation should come into force on 15 November 2021, whereas the notification obligation will have to be fulfilled by 30 November 2021.*

The amendment to the law proposes to stipulate the obligation of the taxpayer to notify all bank account numbers, which he uses for business. The bank account used by the VAT payer for business means any bank account to which he **receives** or from which he **sends payments for the supply of goods and services, which are subject to VAT in Slovakia**. These are taxable supplies with 10% or 20% VAT, but also VAT exempt supplies or supplies with a reverse charge mechanism applied.

The taxpayer is obliged to report:

- **Any own bank account** kept by a domestic or foreign payment service provider. Thus, when a taxpayer owns a foreign bank account, it is necessary to report it, too.
- **Bank accounts of other persons** if the taxpayer uses them in connection with his business i.e. when he receives payments connected with his business to other than his bank account or executes payments from

other than his bank account. In such a case, it is necessary to report the bank account number and the person who owns it.

- **Newly opened bank accounts** if the taxpayer intends to use them for business. These bank accounts have to be reported immediately after opened.

When a taxpayer intends to start using for business his bank account or bank account of another person, which already exist, it is necessary to report it before it is used for the first time for business purposes.

Any change, addition or cancellation of the bank account used for business purposes must be notified immediately.

The list of bank accounts will be published and made available on the website of the Financial Administration of the Slovak Republic on 1 January 2022. This list is intended for control for the VAT payers in the position of customers. Any payment made by the customer should be sent to the bank account in this list. Otherwise, if the supplier does not pay VAT liability, the Tax Authority can exact the VAT from the customer.

The notification should be filed electronically on a form published by the Financial Administration.

If the taxpayer provides incorrect, false or incomplete information in the notification, the

Tax Authority may impose a fine of up to EUR 10,000. While determining the amount of the fine, the Tax Authority shall consider the importance and duration of the illegal situation.

For the AUDITOR-Team

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