



Information for clients

Slovakia

April, 24th 2020

COVID-19:

Further extraordinary measures in the tax area

The National Council of the Slovak Republic approved further extraordinary measures in the tax area.

- Tax authorities' deadlines for reimbursing **excess tax payments from income tax returns** filed during the pandemic have been clarified. The tax overpayment will be refunded **within 40 days from the end of the calendar month in which the taxpayer files the tax return**. Tax overpayments from tax returns for 2019 that were submitted by March 12, 2020 will be refunded **by May 10, 2020 at the latest**.
- It is no longer possible to **defer payment of advances for payroll taxes or withholding taxes** without penalty.
- **From April 2020, the payment of vehicle tax advances will be waived** during the pandemic. These advances no longer need to be paid after the pandemic ends. The vehicle tax will only be paid within the deadline for submitting the vehicle tax return for 2020, i.e. **until January 31, 2021**.
- Taxpayers whose income has decreased by at least 40 % compared to the same period

in the previous calendar year do not have to pay **income tax advances** in the following period.

When a taxpayer pays monthly tax advances, then assessing the obligation to pay tax advances for May 2020 will depend on whether April 2020 sales are at least 40 % lower than April 2019 sales. If the taxpayer pays quarterly tax advances, then assessing the obligation to pay tax advances for Q2 2020 will depend on whether Q1 2020 earnings were at least 40 % below Q1 2019 earnings.

The taxpayer claims non-payment of advances by making a declaration that he meets the condition of a decline in sales. The deadline for submitting such a declaration to the tax administrator is at least 15 days before the advance payment is due. This prepayment method applies to advances due in May 2020.

- Taxpayers can **deduct the unused tax losses** from the tax periods 2015 to 2018 up to a total amount of EUR 1,000,000 from the tax base. The deduction can be claimed

in the tax return due between January 1, 2020 and December 31, 2020. Taxpayers with a fiscal year can claim such a deduction of tax losses in the tax return for the tax period that ends at the earliest on October 31, 2019.

This is an option that taxpayers may use. If the conventional method of tax loss deduction is more advantageous it is possible to proceed in the usual way.

Your AUDITOR team

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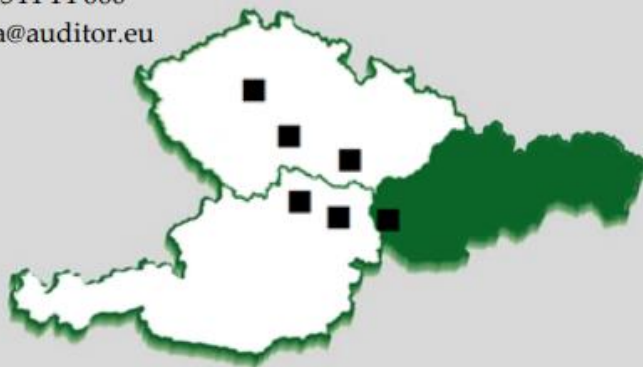
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