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BMB Newsfilter

INDEX

20 years ago Slovaks accomplished most important steps in history of their then young country. Slovakia was only eleven years old as of 1 May 2004. What followed our NATO and EU accession were the best years not only for our freedom but also for businesses. Along with important reforms including introduction of the flat tax, our country experienced the best economic growth in its history and became the tiger in the region for 10 years. According to the AHK (Slovak-German Chamber of Industry and Commerce) opinion poll published in April, after 20 years, European investors perceive a decline in the economic situation in Slovakia. The biggest risks for them are the weak demand, the tense situation on the labour market as well as concerns about the heading of the country's economic policy. Nevertheless, three out of four companies would invest in Slovakia again. Positive news was brought by the Slovak Statistical Office in early June, industrial production shot up at the beginning of the second quarter, increasing by 6.3% year-on-year in April, the fastest pace this year. The main improvement was a near 16% growth in the automotive industry (Industrial Production in April 2024).

In order to start the consolidation of public finances, the government approved, at the end of May, a new law on the tax on sweetened beverages as well as an increase in excise duties on tobacco and alcohol from 1 January 2025. Currently, the issue of false self-employment is being discussed. The Ministry of Finance has published an extensive study in which it estimated avoidance of tax and social/health insurance contributions on the side of employers at around €200 million per year (TOP 2). The next phase of consolidation measures is expected later. The recently published Annual report of the Financial Administration for 2023 suggests that more focus will be out on auditing activities and sanctions (TOP 4).

From the perspective of businesses, positive changes were brought by the major amendment to the VAT Act (TOP 1). However, attention should be paid to the innovative procedures of inspectors, including the questioning of witnesses in tax proceedings (TOP 3). In terms of ESG reporting obligations, which we reported on in detail last year, we present in a transparent table the new approved criteria effective since 1 June 2024 (TOP 5). In the second part of our summer edition you will find, as always, international news with useful links.

The BMB Team wishes you happy summer reading and a well-deserved holiday.

CONTENTS IN BRIEF:

TOP 1: Approved amendment to the VAT Act

TOP 2: False self-employment in Slovakia

TOP 3: Use of a witness statement from other tax proceedings

TOP 4: Annual report of the tax administration for 2023

TOP 5: New criteria for ESG reporting

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TAX AUDIT ADVISORY

BMB Newsfilter

INDEX

TOP 6: Estonia blocks adoption of ViDA package
TOP 7: ECJ judgement in a Bulgarian VAT case
TOP 8: Data on taxation trends in the EU
TOP 9: OECD report on taxing wages
TOP 10: Global study on the economic employer concept 2024

TOP 1: APPROVED AMENDMENT TO THE VAT ACT

On 24 April 2024, the Slovak Parliament approved the amendment to Act No.222/2004 on value added tax, which was published in the Collection of Laws on 17 May 2024. The amendment results from the transposition of EU law - Council Directive (EU) 2020/285 amending Directive 2006/112/EC on the common system of VAT and Regulation (EU) No. 904/2010. The individual parts of the amendment enter into force on various dates: **on the day of promulgation, on 1 July 2024, 1 January 2025, 1 July 2025 or 1 January 2026.**

1. Registration of domestic persons (effective from 1 January 2025)

There are changes in (i) the turnover for the purposes of compulsory registration, and (ii) the period for which the turnover is calculated. A taxable person shall be obliged to register for VAT if it exceeds the following turnover for a calendar year:

- **€50,000 –** it becomes a VAT payer from **the first day** of the year following the calendar year in which it exceeds the turnover (the turnover is calculated separately for each year),
- **€62,500 –** it becomes a VAT payer **on the date of exceeding the turnover**.

The deadline for submitting the registration application has been reduced to **5 working days**. The taxable person becomes a VAT payer **from the date on which the fact occurs** on the basis of which it became a VAT payer (currently, on the basis of a decision issued by the tax office).

Persons carrying out only exempt supplies must re-register (Sections 37 to 39), but do not have to submit a VAT return if they do not supply any supplies subject to VAT. The conditions for voluntary registration remain unchanged.

New rules for the registration of fixed establishments

Only fixed establishments of foreign persons established outside the EU have the option of "**not becoming a VAT payer**" - however, it must be a small enterprise of a foreign person that has applied for and been assigned a VAT identification number with the suffix EX for Slovakia in the Member State of its establishment.

INDEX

If a foreign person established in the EU with a fixed establishment in Slovakia **does not have** a domestic VAT identification number with the suffix EX:

- it becomes a VAT payer by **performing a supply** which is subject to tax,
- it is obliged to register under **Section 4**.

Fixed establishments of foreign persons established in a third country (outside the EU) become a VAT payer **on the first domestic supply** subject to tax.

2. Registration of foreign persons (from 1 January 2025)

A foreign person becomes a VAT payer by **performing a taxable transaction** which is subject to tax and also triggers the obligation to register for VAT (currently on the basis of a decision issued by the tax authority).

The following deadlines have been added:

- **5 working days** – for a foreign person to file a registration application,
- **10 working days** – for a tax office to register the entity and attribute a VAT No. to it.

A foreign person may apply for de-registration **no earlier than one calendar year** after the date on which it became a VAT payer. Unlike now, the foreign person will no longer have to apply for registration before performing taxable transaction.

3. Input VAT deduction upon registration (from 1 January 2025)

The conditions for input VAT deduction upon registration for VAT have changed. In the future, the entity will be able to claim the input VAT deduction on goods and services acquired as a taxable person **exclusively in the first tax period.**

4. Late VAT registration (from 1 January 2025)

If the VAT payer has not met or has not timely met its registration duty under Section 4 or 5, it is obliged to file **VAT returns and Inland Recapitulation Statements** in chronological order starting with the first period missed due to the failure to meet its **registration** duty.

Currently, the taxable person is allowed to file one "**special**" VAT return in which it reports all these transactions (no "special" inland recapitulation statements or EC Sales Lists). This change will significantly increase the administrative burden on taxpayers for late registration; in addition, late payment of the tax liability will be subject to interest on late payment.

INDEX

5. Reverse charge mechanism upon import (from **1 July 2025** and **1 January 2026**)

It will be possible to apply reverse charge when importing goods from third countries (outside the EU) inland, while, at the same time, the obligation to pay import tax for selected entities will be eliminated. Currently, a taxpayer can only **claim a VAT deduction** on goods imported into the country after the tax has been levied and paid to the customs office (if a single customs document is available). In the future, it will be possible (under the conditions laid down by law) to apply the **reverse charge** mechanism equally as in the case of goods and services from EU member states.

Preconditions for reverse charge:

- VAT registration,
- statute of an approved economic operator (AEO) under customs regulations.

A VAT payer established in Slovakia on whose account the customs declaration is made and who meets the specified conditions will be able to apply reverse charge upon import of goods from **1 July 2025**, i.e. reverse-charge will be applied for the first time to the import of goods for which the tax liability arose **after 30 June 2025**. In the case of a VAT payer on whose account a customs declaration is filed under the centralised customs procedure, reverse charge is applicable no sooner than from **1 January 2026.**

It is proposed to provide for a penalty for the unjustified application of reverse charge on import of goods (**up to 1.3% of the amount of tax** that would have been levied by the customs office if reverse charge had not been applied).

6. VAT deduction on the basis of a document other than an invoice (from 1 January)

The possibility to claim a VAT deduction on the acquisition of goods from another Member State will be improved. If the VAT payer does not have an invoice, it may also prove the entitlement to deduct tax by **another reliable document** certifying the inland acquisition of goods from another Member State, the origination of the tax liability in the relevant tax period and the amount of the tax liability.

7. Leasing (from 1 January 2025)

There is a change in the tax treatment of contracts where the exercise of a purchase option represents the only rational choice for the lessee:

- currently, such a supply is treated as a **supply of a service** - VAT is payable throughout the term of the lease,
- in the future, it will be a **supply of goods** - VAT must be paid on the full value of the subject of the lease at the beginning of the contract (when the goods are handed over to the lessee).

INDEX

This change will apply to contracts concluded **after 1 January 2025.**

8. Special scheme for small enterprises (from 1 January 2025)

A new EU tax exemption system for foreign and domestic small businesses will come into force.

A **foreign** taxable person may apply this scheme if:

- its turnover **in inland** does not exceed **€62,500** in the current calendar year and, at the same time, it did not exceed **€50,000** in the previous calendar year,
- its turnover **in the EU** has not exceeded **€100,000** in the current calendar year and, at the same time, in the previous calendar year,
- it will be assigned, in the Member State of its establishment, a **VAT identification number with the suffix EX**, which will be communicated to it for the Slovak Republic.

A foreign taxable person will be able to supply goods and services with tax exemption **in inland** without the obligation to register.

If a **domestic** taxable person wants to apply this scheme **abroad**, it must meet the following conditions:

- its turnover **in the EU** has not exceeded **€100,000** in the current calendar year and, at the same time, in the previous calendar year,
- it has not reached the **local limit** in the Member State in which it wishes to apply the special scheme,
- in inland, it applies for a **VAT identification number with the suffix EX** and indicates the Member States in which it wishes to make use of the scheme.

A domestic taxable person will be able to supply goods and services exempt from tax **without the obligation to register in those Member States** and will be obliged to submit a statement on a form **by the end of the calendar month following the end of the calendar quarter** in which it applied the special scheme.

TOP 2: FALSE SELF-EMPLOYMENT IN SLOVAKIA

In early May, the Slovak Ministry of Finance released a study on falsely self-employed, the total number of which in Slovakia is estimated at 100 thousand. The study pointed out that the share of self-employed persons with one dominant client is the highest among EU countries. The ministerial Value for Money Unit (UHP) considers the biggest problems to be circumvention of the Labour Code, distortion of the competitive environment, and shortening of public finance ranging from €177 million to €251 million a year.

BMB Newsfilter

INDEX

Nevertheless, businesses and employers face completely different challenges - in particular, a shortage of employees and a disproportionately high tax and social security burden. The study titled "Looking for a reliable employee. Condition: Self-employment" also illustrates the issue by specific examples from published job advertisements. It does not focus on the relevant legislation and case law, even though these challenges may be crucial in practice.

We have covered this issue in more detail in several articles, seminars and a podcast, useful links can be found at the end of the issue. The planned inspections could focus on examining the economic substance of the relationship as well as the actual activities of self-employed, including contractors organised as smaller legal entities, rather than the formal contractual relationship with the employer. If financial authorities become involved, they can apply the concept of the economic employer (TOP 10) and focus on the dramatic drop of the personal income tax of self-employed as opposed to income from employment (see TOP 4), although the collection of social and health insurance remains the most significant financial incentive.

After more than 10 years without more intensive official inspections, it is probably time to review internal processes. Prevention is certainly less painful than counting damages once inspections have started.

TOP 3: USE OF A WITNESS STATEMENT FROM OTHER TAX PROCEEDINGS

In recent years, we have encountered an interesting approach of the tax administrator to the performance of tax audits, where a large part of its evidence is based mainly or exclusively on witness statements obtained from other tax audits, which, for example, were completed before the start of your tax audit. In such a case, the taxpayer does not have the opportunity to participate in the examination or to ask witness questions. The tax administrator defends its procedure by the general provision of the Tax Code (Section 24(4)) "*Anything that can contribute to the detection and clarification of the facts decisive for the correct determination of tax and that is not obtained contrary to generally binding legal regulations may be used as evidence. This includes, in particular, various filings by taxpayers, witness statements, ...*"

If the tax administrator does not allow you to attend the examination of witnesses and ask them questions, it is necessary to object to this procedure and to defend yourself against the tax administrator's procedure, because the Tax Code has a specific regulation for the testimony of witnesses and there is also supporting case law that regulates the examination of witnesses.

The Supreme Court of the Slovak Republic states in its decision that, under the Tax Code, tax inspection reports and witness statements are admissible evidence, but that there is a substantially different way of conducting them.

BMB Newsfilter

INDEX

Tax proceedings are subject to specific rules and the tax authorities are obliged to proceed in a constitutionally compliant manner. Accordingly, **if, in tax proceedings, witnesses are questioned as part of the evidence and the taxpayer is not given the opportunity to be present at that questioning and to ask questions of the witnesses, the witness statements obtained in such a way are evidence secured by the tax authorities contrary to the law**. It follows from the foregoing that, for the purposes of evidence in tax proceedings, it is necessary to conduct evidence, i.e. including the examination of witnesses, in a direct manner.

TOP 4: ANNUAL REPORT OF THE TAX ADMINISTRATION FOR 2023

Last year brought a number of interesting trends in tax collection. Revenues from both VAT and corporate profits have increased sharply, and significant additional revenues have been generated by special taxation of profits from increased energy prices (windfall tax). Employees, on the other hand, paid less, thanks to more generous tax bonuses for children. This is according to the Annual report of the tax administration for 2023. Of the tax audits, the most effective were those focused on transfer pricing in the taxation of multinational companies.

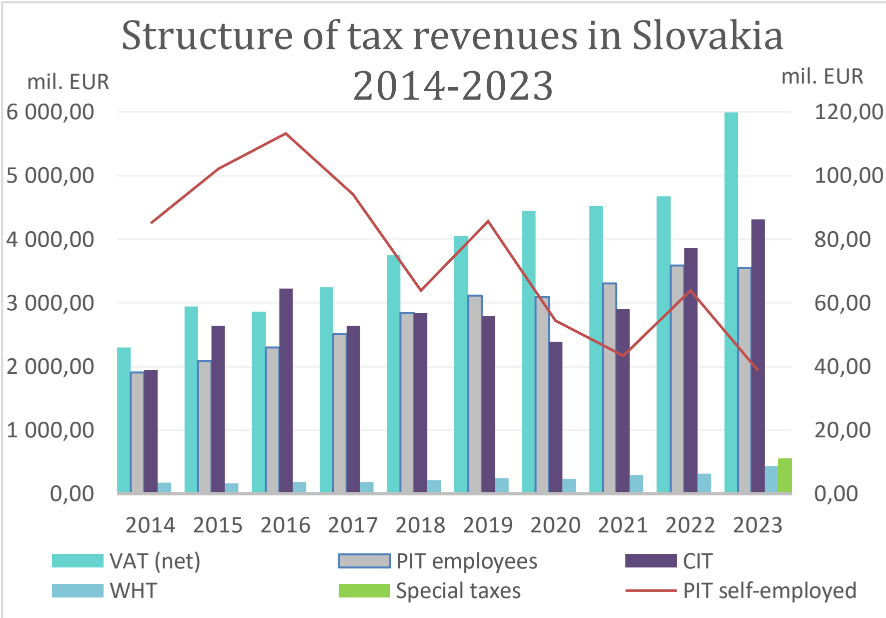
More details on tax collection for 2023:

- Taxes collected by the Slovak tax authorities in 2023 amounted to €24.4 billion, an increase of 13.3% compared to the previous year.
- The sharpest increases were in revenues from VAT (by €1,327 million), corporate income tax (by €452 million) and withholding tax (by €116 million).
- Only the collection of personal income tax decreased (by €64 million), mainly due to an increase in the child tax bonus. Another reason is the increasing asymmetry in the tax burden on self-employed and employees. The self-employed accounted for only 1% of total personal income tax collection, while employees accounted for the remaining 99%. This is one of the reasons that led the Ministry of Finance to publish a study on the issue of false self-employment.
- The solidarity contribution (€520 million) imposed on companies that profited from processing Russian oil significantly increased tax collection. The vast majority of this amount was paid by Slovnaft. Further significant revenues (€38 million) were generated by the windfall tax, which was introduced in January 2023 to put an additional tax burden on companies that profited from high electricity prices.

BMB Newsfilter

INDEX

GRAPH No.1: Structure of tax revenues in Slovakia 2014 – 2023



Explanatory notes to the graph:
Personal income tax for 2023 consists of more than 99% of wage tax (PIT employees, left axis) and income tax of self-employed, including sole traders (PIT self-employed, right axis) is less than 1%, right axis is at a different scale. VAT represents net collection, calculated as gross tax revenue minus excess deductions.

Regarding the inspection activity, even though the total number of tax audits fell below 7 thousand, their efficiency increased by four percentage points compared to the previous year, up to 78%. The average finding amounted to €78 thousand and the total amount of findings for 2023 amounted to €419 million, an increase of €2 million.

More details on findings of tax auditors in 2023:

- Corporate income tax assessments accounted for the highest share of the total audit findings (54.4%), followed by VAT (43.5%).
- A total of 6,859 tax audits were carried out, of which the majority, almost 69%, related to VAT. The second highest number of tax audits, almost 1,000, focused on corporate income tax, closely followed by tax audits of self-employed, and 340 audits focused on accounting ledgers.
- Transfer pricing audits in the field of international taxation were particularly effective. There were only 32 audits, but their total findings amounted to €105 million. Further 63 audits focused on inland transfer pricing, with total findings of €7 million.

In addition to tax audits, the tax authorities carried out 9,300 local examinations, mainly aimed at checking the use of e-cash registers, VAT registration, verifying data from requests, verifying compliance with the conditions for VAT registration and verifying the eligibility of a claim for an excessive VAT deduction.

BMB Newsfilter

INDEX

The most effective audits in recent years have been in the area of transfer pricing, where the average finding in 2023 was more than €3.2 million, up to 40 times higher than with other audit types. It is also worth mentioning that the analytical department of the Criminal Office of the Tax Administration is also involved, which, in cooperation with the tax office, has identified a finding of almost €20 million in the area of transfer pricing.

According to a press release published by the Financial Administration at the end of last year, Slovakia continues to reduce the VAT gap. According to the European Commission's estimate, the gap reached 10.6% for 2021, which is a year-on-year reduction of 3.4% and Slovakia is no longer at the top in the EU. This development is a result of streamlining the analytical and audit activities of the financial administration and, interestingly, the Covid 19 pandemic, during which the share of online payments increased and thus the risk of tax evasion decreased. Further significant improvements were expected, in particular after the implementation of the eInvoice project, but this project has been put on hold.

In Slovakia, tax collection and tax audits are managed by 8 regional tax offices and a specialised office for selected economic entities in Bratislava, whose share in the total gross tax revenue amounted to 50.23%. This is due to the high concentration of large companies in its jurisdiction. This office also recorded the highest increase in collections compared to last year (€1.98 billion) and together with other tax offices in the Bratislava region, it accounts for 67% of total Slovak tax collection.

This increase, together with the success rate of audits, probably means that in the future tax audits will continue to focus intensively on corporate income tax with an emphasis on transfer pricing.

TOP 5: NEW CRITERIA FOR ESG REPORTING

On 20 May 2024, an amendment to Act No. 431/2002 Coll. on Accounting was published in the Collection of Laws. It entered into force on **1 June 2024.**

Among other things, two changes have been made to the Act in particular. The first change relates to the transposition of Commission Delegated Directive (EU) 2023/2775 of 17 October 2023 as regards **adjustments to the size criteria for micro, small, medium-sized and large enterprises or groups**. The second significant change relates to the transposition of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 regarding the **reporting of information on corporate sustainability (ESG Directive).**

BMB Newsfilter

INDEX

Size criteria adjustment with regard to mandatory ESG reporting

The transposition of the aforementioned Delegated Directive changes the size criteria "total assets" and "net turnover" in the Act. As regards the third criterion, namely "average number of employees", there is no change here. The above limits have been increased due to inflation.

Comparison of the original and new size criteria (Section 2(6), (7) and (8)) in €:

Size criterion	Micro enterprise		Small enterprise		Large enterprise	
	old	**new**	old	**new**	old	**new**
Total assets	up to 350 th.	**up to 450 th.**	up to 4 mil.	**up to 5 mil.**	over 4 mil.	**over 5 mil.**
Net turnover	up to 700 th.	**up to 900 th.**	up to 8 mil.	**up to 10 mil.**	over 8 mil.	**over 10 mil.**

Comparison of original and new criteria for exemption from consolidated financial statements (Section 22(10)) in €

Size criterion based on individual financial statements	old	new
Total assets	over 24 mil.	over 30 mil.
Net turnover	over 48 mil.	over 60 mil.
Size criterion based on consolidated data	old	new
Total assets	over 20 mil.	over 25 mil.
Net turnover	over 40 mil.	over 50 mil.

Under the transitional provisions, the new criteria are applicable when evaluating the size conditions for the immediately preceding accounting period ending 31 December 2023. In practice, this means that 2022 will be tested using the original criteria (before the change in the law) and 2023 will be tested using the new criteria.

Reporting sustainability information

We have already reported on the above change in our BMB Newsfilter 3Q2023. Let's briefly recall the most important information.

The reporting of sustainability information replaces the current reporting of non-financial information and is intended to improve the quality and comparability of the information reported. This information will be reported in a separate section of the annual report in a single electronic format.

INDEX

Originally regulated in 5 paragraphs in the law, this area is now covered by several new paragraphs, with the law **listing only the areas of disclosure. The details of disclosure** are contained in separate ESRS (European Sustainability Reporting Standards). The information that has been reported so far has only been reported to a certain data. Future plans, deadlines for their implementation and evaluation of progress will now also be described. At the same time, the **short, medium and long-term perspective** must be taken into account.

The reporting of sustainability information is based on the **principle of double materiality** (impact materiality and financial materiality). Impact materiality refers to how the business impacts sustainability aspects and financial materiality refers to how sustainability aspects impact the business.

Sustainability information will be subject to **external assurance** by an auditor within one year of the end of the accounting period to which it relates. The auditor will have to be approved by the general assembly/meeting.

The following table summarises the effectiveness of the amendment with the phased introduction of the obligation for each group of entities:

Effectiveness (annual report for the period)	Entity type
2024	public-interest entities (individual reporting) and parent entities which are public-interest entities (consolidated reporting)
2025	large entities (but according to the criteria of the Directive and not the Accounting Act, i.e. assets over €25 million, net turnover over €50 million and number of employees of over 250)
2026	listed small and medium-sized entities (excluding micro entities)
2028	large subsidiaries with an ultimate parent outside the EU

The law also allows for exemptions from reporting sustainability information for both individual and consolidated reporting.

TOP 6: ESTONIA BLOCKS ADOPTION OF VIDA PACKAGE

The ECOFIN Council meeting on 14 May failed to reach an agreement and approve the draft ViDA (VAT in the digital age) package, as Estonia objected to the rules for the platform economy in the taxi and accommodation sectors. Estonia argued that the proposed model would violate the principles of VAT neutrality for small and medium enterprises working with platforms in these sectors. The Estonian finance minister has proposed a compromise to make the rule only voluntary for EU member states, but other member states are opposed due to competition distortion concerns.

INDEX

Consensus appears to have been reached on all other aspects of the revised ViDA proposal and they will be included in the final ViDA package. Discussions will continue with a view to finding a solution to this last sticking point.

Belgium hoped that the package would be approved by the end of its presidency before the handover of the presidency to Hungary on 1 July 2024. Uncertainty about the future of the ViDA package remains until the next ECOFIN Council meeting on 21 June 2024.

TOP 7: ECJ JUDGEMENT IN A BULGARIAN VAT CASE

In April 2024, the ECJ issued the judgement in a Bulgarian VAT case. The taxpayer provided business consultancy services and was not initially registered for VAT. On 21 August 2018, it issued several invoices and exceeded the threshold for mandatory VAT registration. Under the applicable national regulations, the taxpayer was obliged to register for VAT within 7 days after exceeding the threshold (28 August). However, it has not filed for registration until 3 September. The tax authorities decided that the taxpayer was liable to pay tax on the taxable supplies from the date when that turnover was exceeded and issued a tax adjustment notice including a penalty. This made a big difference, as the taxpayer issued further invoices on 23 and 24 August in considerable amounts.

The company contested the tax adjustment notice, and the Administrative Court cancelled it, stating that it was issued contrary to EU law in the area of indirect VAT and that the penalty imposed was disproportionate, considering there was a delay of only several days.

The ECJ court ruled that the EU VAT Directive allows Member States to adopt national regulations that require small businesses to submit an application for VAT registration within a prescribed period. Furthermore, the Directive does not prohibit a national regulation that creates a tax debt when a taxable person fails to submit a VAT registration application within the prescribed deadline. However, this regulation must meet the requirements of proportionality and respect the principle of effectiveness in combating violations of harmonized VAT rules.

TOP 8: DATA ON TAXATION TRENDS IN THE EU

In March 2024, the European Commission published "Data on Taxation Trends", showing that nominal tax revenues in the EU reached a record high in 2022. Member States collected €6.388 trillion in taxes in 2022, an 8% increase compared to 2021. Looking at the breakdown by economic function, capital tax revenues increased by 12.5% thanks to rising corporate profits. Consumption tax revenues increased by 6.9%, driven by expanding private consumption expenditure and higher inflation. Finally, income tax receipts from employment rose by 6.8%, reflecting continued employment growth.

BMB Newsfilter

INDEX

The overall tax structure showed the following distribution in 2022: 50.6% of total tax revenue comes from taxes on labour including social security contributions, 27.3% from consumption taxes and the remaining 22.1% from capital taxes.

Despite the increase in nominal terms, the average tax burden in the EU has decreased slightly in 2022. The development of the average tax burden is measured by the tax-to-GDP ratio. After reaching an all-time high in 2021 (40.4% of GDP), this ratio has slightly decreased to 40.2% in 2022. The tax burden varies considerably across Member States, with France at the top (46.2%), followed by Belgium, Austria and Finland, all above 43% of GDP. By contrast, Ireland has the lowest share (20.9% of GDP).

TOP 9: OECD REPORT ON TAXING WAGES

According to the new OECD report on taxing wages, wage taxation in OECD countries has increased for the second year in a row due to persistent inflation, resulting in **a fall in the "net" income** of average wage earners in up to 21 out of 38 OECD countries. In most countries, the increase in labour taxation was due to an **increase in personal income tax**. While real wages fell in 18 countries, nominal wages increased in 37 out of 38 OECD countries as inflation remained above historical levels.

The new OECD analysis focuses on a comparison of the cross-country tax burden on labour - defined as total taxes on labour paid by both employees and employers, minus family benefits as a percentage of labour costs. It focuses on eight different types of households, differing in income level and household composition.

For an average wage earner, the tax burden in OECD countries was **34.8%** in 2023, ranging from 53% in Belgium to 0% in Colombia. The average tax burden for this type of household **increased by 0.13%** compared to 2022, representing an increase for the second consecutive year. Slovakia ranked 7th highest ranking if overall burden is compared, however, would be 2nd highest if employer burden was compared among the 38 countries.

TOP 10: GLOBAL STUDY ON THE ECONOMIC EMPLOYER CONCEPT 2024

TAXAND, the world's largest organization of independent tax advisory firms, represented in Slovakia by BMB Partners, has recently released the Taxand Global Economic Employer Survey 2024, which contains **information on 42 countries around the world, 26 of which are European, including Slovakia.**

BMB Newsfilter

INDEX

The economic employer concept is used in many countries to define the actual "employer" of an individual for tax purposes, regardless of who the formal employer is from a non-tax perspective. The study analyses the approach of tax administrations in different countries to the application of this concept. The information contained in the study is crucial for the management of the tax affairs of internationally mobile employees.

The economic employer concept is defined in the OECD Model Tax Treaty. It uses criteria to define the actual employer and then determines who is responsible for meeting personal income tax withholding obligations.

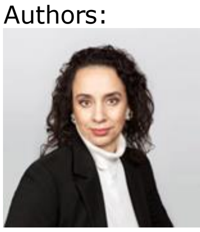
One of the key findings of this study is the apparent dominance of European countries that have adopted the concept of the economic employer, even though they have not been required to do so by the OECD or the EU. Many European countries, including Germany, Ireland, Sweden, Poland, Slovakia and others, use the economic employer concept to justify the obligation to withhold personal income tax. Other countries, such as Hungary, Finland, Greece or Spain, which do not apply the concept, either plan to introduce it in the medium term or take it into account in some form in the application of the relevant double tax treaty.

We hope that you will find the Taxand study a useful tool for your international assignments. Our colleagues are at your disposal, ready to support you in your international projects.

USEFUL LINKS

Industrial production in April 2024 (EN)
Looking for a reliable employee. Precondition: Trade License (SK)
False self-employment in Slovakia highest in EU (EN)
Annual report of financial administration 2023 (SK)
Data on Taxation Trends (EN)
OECD report on taxing wages 2024 (EN)
Taxand Global Economic Employer Survey 2024 (EN)

Authors:



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