

THE WEEK IN BRIEF

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On March 11, 2025, CNDCEC published updates to the following models of reports by the Board of Statutory Auditors:

- The report of the Board of Statutory Auditors to the shareholders' meeting regarding the approval of the financial statements for the year ended 31.12.2024, prepared pursuant to Article 2429, paragraph 2 of the Civil Code;
- The unified corporate control report of the Board of Statutory Auditors appointed for the statutory audit of the accounts.

Update of the Auditor's Report

The update to the report models takes into account the main regulatory and accounting novelties affecting the 2024 financial statements and their implications for the reporting by supervisory bodies. In particular, the first report model is inspired by the guidelines contained in the new *Norme di comportamento del Collegio sindacale di società non quotate* (Behavioral Rules for Boards of Statutory Auditors of Unlisted Companies) published by CNDCEC on December 27, 2024, and more specifically, the recommendations in Rule 7.1. "Structure and Content of the Auditors' Report".

It is important to note that the new Behavioral Rules have been updated in relation to changes made to Legislative Decree 14/2019 (the so-called "Crisis Code") as amended by Legislative Decree 136/2024 (the so-called "corrective-third", which necessitated a review of Section 11 of the Rules). This update was also considered in the document published by CNDCEC on March 11, 2025.

Update of the Unified Report

To account for the potential inclusion of sustainability reporting in the Management Report, Legislative Decree 125/2024 amended the content of the Audit Report. The new version of Article 14 of Legislative Decree 39/2010 now requires that the report include:

- “e) an opinion on the consistency of the management report with the financial statements;
- e-bis) an opinion on the compliance of the management report with legal provisions, excluding the section related to sustainability reporting as per the legislative decree adopted in implementation of Article 13 of Law No. 15 of February 21, 2024;
- e-ter) a declaration issued based on the knowledge and understanding of the company and its context obtained during the statutory audit, regarding the potential identification of significant errors in the management report.”

Other aspects to consider are:

- The extension to the 2024 financial statements of the possibility of not impairing debt and equity securities included in current assets (a model of report with the relevant information disclosure is provided);
- The entry into force on January 1, 2024, of OIC 34 (Revenue) accounting standard.

Other Models

The reporting set provided is completed with:

- A unified report model for companies preparing abbreviated financial statements, in accordance with Article 2435-bis of the Civil Code;
- A model for waiving the deadlines for the consultation of financial documentation by shareholders, pursuant to Article 2429, paragraph 3 of the Civil Code.

Relevant Legal References:

- Article 14, Legislative Decree No. 39/2010
- Article 2429, Civil Code
- Article 2435-bis, Civil Code
- Legislative Decree No. 125/2024
- OIC Document No. 34/2023
- International Auditing Standard ISA Italia No. 706
- CNDCEC Document March 2025

Sources:

- *Il Quotidiano del Commercialista* of March 12, 2025 - "Available Models for Auditors' Reports for the 2024 Financial Statements" - De Rosa
- *Il Sole 24 Ore* of March 12, 2025, p. 33 - "Financial Statements, the Unified Report Monitors OIC 34" - Cavalluzzo
- *Italia Oggi* of March 12, 2025, p. 37 - "Direct Line Between Auditors and Revisers" - Bozza - De Angelis

DIRECT TAXES

Self-Employment Income - Expenses - Management Expenses of the Professional Studio - Recharging of Common Studio Expenses - Exclusion - Inherence (Cass. 21.2.2025 n. 4663)

With the order dated February 21, 2025, No. 4663, the Court of Cassation concluded that the management costs of a law firm should not be recharged to the young collaborators who provide their services exclusively for the firm, following the directives of the firm's owners. These costs are attributable to the firm and, therefore, are fully deductible by the firm.

Case Facts

The Revenue Agency had disputed the full deductibility of some office management expenses for a law firm composed of two lawyers, arguing that a portion of the "common expenses" should have been recharged to the other professional collaborators, young graduates working exclusively for the firm.

The Agency considered this situation to fall under the rules governing the recharging of common office expenses among professionals, which, at the time, was not regulated by the Income Tax Consolidation Act (TUIR) but had been analyzed by the Revenue Agency. More specifically, according to the Agency (circulars no. 58/2001 and 38/2010), the professional who incurs a "common expense" for the office can only deduct the portion related to the activity they perform and not the portion that is recharged or to be recharged to others, as that part of the cost is not related to their activity. Similarly, the amounts collected for recharging costs to other professionals for the common use of the office do not constitute self-employment income for the professional who incurred the expenses.

Decision of the Court of Cassation

The Court rejected the appeal filed by the Revenue Agency, stating that the case did not correspond to the situation of a shared office used by multiple professionals.

The judges noted that the law firm was founded by two lawyers who had enlisted the help of young graduates. These young professionals worked exclusively for the firm and issued invoices solely to the firm. Therefore, there was no equal relationship between the law firm and the collaborators, as the latter, who were subject to the directives of their "superiors," did not carry out any independent activity that would necessitate the division of the office's expenses. In fact, there was no "common structure," since the firm was exclusively owned by the two lawyers, who should bear all related expenses.

Previous Jurisprudence

This ruling seems to overturn the previous judgment No. 16035/2015, which dealt with a similar case. In that case, the Court, based on prior guidelines concerning recharging, confirmed the partial non-deductibility of the law firm's expenses by its owner. In that instance, no consideration seemed to have been given to the fact that the other professionals, to whom the expenses were not recharged, were "young intern collaborators."

News from Legislative Decree 192/2024

Codifying what had already been clarified by the aforementioned practice, Article 54, paragraph 2, letter c) of the TUIR (inserted by Article 5, paragraph 1, letter b) of Legislative Decree 192/2024) established that amounts received from recharging expenses to other individuals for the common use of properties used, even on a shared basis, for business activities and related services, do not contribute to the professional's taxable income.

(For further analysis of the provision, see Cotto A., Lubrano G., Sgattoni C. "Tax Profiles of Recharging for the Common Use of Professional Properties," Update Sheets, 8-9, 2024, p. 1517 et seq.).

Relevant Legal References:

- Article 54 ter, paragraph 1, DPR 22.12.1986 No. 917
- Cass. 21.2.2025 No. 4663
- Update Sheet No. 844.08 in Update 8-9/2024 - "Tax Profiles of Recharging for the Common Use of Professional Properties" - Cotto - Lubrano - Sgattoni

DIRECT TAXES**IRES - Non-commercial Entities and ONLUS - Access to the 5 per thousand of IRPEF for the Fiscal Year 2025 - ONLUS and Amateur Sports Associations - Application Procedures (Press Release from the Revenue Agency, 13.3.2025 No. 14)**

With the press release dated March 13, 2025, No. 14, the Revenue Agency outlined the procedures and deadlines for applying for the 5 per thousand of IRPEF for the fiscal year 2025 for ONLUS and amateur sports associations.

Five per thousand Regulations

According to Article 1 of the DPCM 23.7.2020, the five per thousand can be allocated to:

- Supporting Third Sector entities registered in the RUNTS (National Register of Third Sector Entities);
- Supporting amateur sports associations recognized for sports purposes by CONI and meeting the required criteria (e.g., affiliation with a national sports federation or a sports promotion body, and presence of a youth sector);
- Financing scientific and healthcare research entities and universities;
- Supporting social activities carried out by the municipality of the taxpayer's residence.

Transitional Provisions for ONLUS

- According to Article 1, paragraph 2 of the DPCM 23.7.2020, the provisions related to the support of Third Sector entities apply starting from the year following the activation of the National Register of Third Sector Entities (RUNTS). Since the RUNTS became operational on November 23, 2021 (Decree No. 561/2021), the new provisions apply from 2022 onward.
- However, on a transitional basis, in order to align the scope of potential beneficiaries of the 5 per thousand with the full implementation of the fiscal part of the Third Sector reform, Article 9, paragraph 6 of Legislative Decree 228/2021, as amended by Article 12, paragraph 1 of Legislative Decree 202/2024 (the so-called "Milleproroghe"), has established that for ONLUS entities registered by November 22, 2021, in the relevant Register held by the Revenue Agency, the provision recognizing Third Sector entities registered in the RUNTS as beneficiaries of the 5 per thousand will take effect starting from the fifth year after the activation of the RUNTS (i.e., from 2026). Until December 31, 2025, ONLUS entities will continue to be recipients of the 5 per thousand in accordance with the procedures set out by DPCM 23.7.2020 for volunteer organizations.

Terms and Methods for Submitting Applications

Newly established ONLUS and amateur sports associations, or those not listed in the permanent register published on the Revenue Agency's website on 12.3.2025 or on the CONI website, must submit their registration application electronically:

- to the Revenue Agency (also via the CONI website, for amateur sports associations);
- by 10.4.2025.

Publication of Final Lists

By 20.4.2025, the Revenue Agency will publish the provisional list of registered ONLUS, and CONI will do so for amateur sports associations.

If any registration errors are found, it will be possible to request corrections:

- to the Regional Directorate of the Revenue Agency or the CONI office responsible for the area;
- by 30.4.2025.

The final lists will then be published by 10.5.2025.

Late Registration

ONLUS and amateur sports associations can still register after the 10.4.2025 deadline by using the

specific regularization procedure referred to in Art. 2 para. 2 of DL 16/2012 (so-called "remission in bonis"):

- submitting the application by 30.9.2025;
- provided they meet the requirements as of 10.4.2025;
- paying a fee of 250.00 euros as a penalty, via the F24 ELIDE form, using the tax code "8115," without the possibility of offsetting it with any available tax credits or contributions.

Art. 2 para. 2 DL 2.3.2012 n. 16

DPCM 23.7.2020

Press Release Revenue Agency 13.3.2025 n. 14

Il Quotidiano del Commercialista of 14.3.2025 - "Registration for the 5 per thousand by 10 April 2025 for ONLUS and sports associations" - Negro

Eutekne Guides - Direct Taxes - "Five per thousand" - Negro M.

ASSESSMENT

Declarations - Model 730 - 730/2025 - Final Approval (Revenue Agency provision 10.3.2025 n. 114763 and 11.3.2025 n. 120707)

With provision 10.3.2025 n. 114763, the Revenue Agency approved the 730/2025 form for the 2024 tax year, along with the instructions for completing it.

The subsequent provision 12.3.2025 n. 120707 approved:

- the technical specifications for the electronic transmission of the 730/2025 forms;
- the instructions for conducting tax assistance by tax substitute entities, CAFs, and licensed professionals.

New Sections M and T

The scope of the 730 model continues to expand, enabling the declaration of certain income types that previously required the REDDITI PF form. Specifically, under the provision of Art. 2 para. 1 of DLgs. 1/2024, the 730/2025 form allows for the declaration of the following in the new:

- **Section M**, income subject to separate taxation and substitute tax, and data regarding the revaluation of land (the latter had to be reported in Section II of Section L of the 730/2024 form);
- **Section T**, financial capital gains and data related to the revaluation of investments.

Thus, starting from 2025, income subject to separate taxation must be indicated in Section M rather than Section D. For example, reimbursements for expenses (such as medical expenses) for which a deduction was applied in years before 2024 must be reported in line M3.

- **Short-Term Rentals**

Some changes also apply to short-term rentals. Income from short-term rental contracts is subject to a substitute tax under the flat-rate tax system at 26% if the taxpayer opts for this regime; the tax rate is reduced to 21% for income from short-term rentals related to a property specified by the taxpayer in their income tax return.

For rental contracts for tourism purposes and short-term rental contracts, the lessor or the person in charge of the tourist accommodation must indicate in Section III of Section B the national identification code (CIN) assigned by the Ministry of Tourism.

Christmas Bonus

The one-off allowance of 100.00 euros, as per Article 2-bis of DL 113/2024 (the "Christmas Bonus"), is included in the 730/2025 form, and it is only applicable for 2024. The allowance could be provided by the employer (tax substitute) to the employee meeting specific income and family requirements, along with the thirteenth-month salary.

In the tax declaration, the allowance is recalculated and can either be:

- returned, if received without meeting the requirements;
- claimed, if not paid with the thirteenth-month salary.

Building Deductions

Regarding "building" deductions, the following updates apply:

- For expenses incurred in 2024 related to the Superbonus, unless exceptions apply, the deduction percentage is 70% (for expenses incurred from 1.1.2024, the deduction is spread over 10 equal installments by the tax assistance provider);
- For expenses incurred in 2024 related to interventions under the Sismabonus or aimed at eliminating architectural barriers as per Article 119-ter of DL 34/2020, the deduction is spread over 10 equal installments;
- For Superbonus expenses incurred between 1.1.2023 and 31.12.2023, taxpayers can opt for the deduction to be spread over 10 equal annual installments by submitting an integrative declaration for the 2023 tax year, to be filed by the due date for submitting the 2024 tax return. This option is irrevocable, and any additional taxes owed must be paid by the deadline for the 2024 income tax balance, without penalties or interest.

Other Key Updates

Other updates to the 730/2025 form include:

- The new tax regime for the income from land and agricultural activities of direct farmers and professional agricultural entrepreneurs (for the years 2024 and 2025, this income, considered jointly, does not contribute or only partially contributes to the total taxable income, depending on its amount);
- The adjustment of deductions for income from dependent employment (for the 2024 tax year, the deduction for taxpayers with employment income, excluding pensions and equivalent allowances, and for some income similar to dependent employment, is increased from 1,880.00 to 1,955.00 euros for those with a total income not exceeding 15,000.00 euros);
- The adjustment of deductions for expenses (for taxpayers with a total income over 50,000.00 euros, there is a 260.00 euro reduction in the amount of the deduction from the gross tax due for the 2024 tax year);
- Changes to the tax regime for amateur and professional sports employment, which, starting from 31.7.2024, will no longer generate income similar to self-employment income;
- The integration of salary treatment, which applies based on the work period within the year if the gross tax determined on employment income and some income similar to employment income exceeds the employment deduction reduced by 75.00 euros.

Revenue Agency Provision 10.3.2025 n. 114763

Il Quotidiano del Commercialista of 11.3.2025 - "The Final 730/2025 Form" - Editorial Team

Il Sole 24 Ore of 11.3.2025, p. 36 - "Final version of the 730 form ready: option for short-term rentals at 21%" - Pegorin

TAX RELATIONSHIP DEFINITIONS

Amnesty and Sanctions - Amnesty and Sanctions (Law 197/2022) - Re-admission to the tax settlement (DL 202/2024) - Method for submitting the form - Approval (Press Release Revenue Agency - Collections 11.3.2025; FAQ Revenue Agency - Collections 11.3.2025)

Article 3-bis of DL 202/2024 (converted into Law 15/2025) provides for the re-admission to the tax amnesty under Law 197/2022, the application for which was to be submitted by 30.6.2023.

Through the press release from the Revenue Agency-Collection of 11.3.2025, the telematic application for submitting the request has been made available, and the deadline for submission is 30.4.2025.

The legislator has allowed those who were excluded from the amnesty due to irregularities in paying the installments by 31.12.2024 to retain the benefits of the amnesty (exemption from any type of interest, tax and contribution penalties, and collection fees). This re-admission is also possible even if, after submitting the request, no installment has been paid.

This is not a new amnesty, meaning that no additional debts can be included in the amnesty.

Re-admission does not apply to taxpayers who have paid the installments or paid them late but within the five-day tolerance limit. For these debtors, they must continue to pay the installments according to the original schedule.

After the submission of the request, by 30.6.2025, the Revenue Agency-Collection will inform the debtor of the total amount to be paid, as well as the amount of each installment and the due date.

Submission of the Request

The request can only be submitted through the telematic application available on the Revenue Agency-Collection website, also by authorized intermediaries through the "EquiPro" service.

If the so-called digital identity (e.g., "SPID") is possessed, the taxpayer must access the reserved area and, by clicking on the relevant re-admission function, select the payment notices/assessment notices/collection notices for which they wish to benefit from the re-admission.

It appears that the debtor can choose which charges from the original request to benefit from the re-admission.

If the digital identity is not possessed, the request can be submitted through the public area, where the taxpayer must also indicate the number of the communication of the amounts, previously sent by the Revenue Agency-Collection.

Payments

The debt can be paid in 10 equal installments, with the following due dates:

- the first two on 31.7.2025 and 30.11.2025;
- the following on 28.2, 31.5, 31.7, and 30.11 in the years 2026 and 2027. It is also possible to pay in a lump sum by 31.7.2025.

Amounts Already Paid

Late payments related to the amnesty or installments of the debt paid after the re-admission exclusion represent an advance on the amount due following re-admission to the amnesty.

The FAQ from the Revenue Agency-Collection on 11.3.2025 specifies the following:

- "The new total amount due for the simplified settlement will take into account any payments that may have been made even after the 'exclusion' from the original settlement plan, referring to the portion allocated as 'capital'."
- "Any payment made after the 'exclusion' from the plan will be considered, as established by law, as an advance on the remaining total debt, which therefore includes, in addition to the amounts due as 'capital' (i.e., the amounts to be paid as part of the simplified settlement), also the amounts due as penalties and interest."

The FAQ is unclear, as it does not specify whether the penalties and interest (which were eliminated due to the amnesty) that have already been paid will be deducted from the amount due.

Article 3-bis DL 27.12.2024 n. 202

FAQ from the Revenue Agency-Collection 11.3.2025

Press Release from the Revenue Agency-Collection 11.3.2025

Il Quotidiano del Commercialista of 12.3.2025 - "Approved the Application for Re-admission to the 'Rottamazione-quater'" - Cissello

Il Sole 24 Ore of 12.3.2025, p. 8 - "Rottamazione: doors reopened for half a million debtors" - Mobili -

Parente

Il Sole 24 Ore of 12.3.2025, p. 8 - "The Request Blocks New Liens and Seizures" - Lovecchio

Il Sole 24 Ore of 12.3.2025, p. 8 - "Collection: 76% of debts under one thousand euros – Municipalities: an agency for small debts" - Parente - Trovati

Italia Oggi of 12.3.2025, p. 31 - "Rottamazione 4 Reopened" - Mandolesi

Italia Oggi of 12.3.2025, p. 31 - "After Re-admission, Previous Installment Obligations Are Suspended" - Mandolesi

Eutekne Guides - Tax Assessment and Penalties - "Tax Debt Settlements (Law 197/2022) - Tax Debt Amnesty" - Cissello A.

Eutekne Guides - Tax Assessment and Penalties - "Tax Debt Settlements (Law 197/2022) - Re-admission to the Tax Amnesty (DL 202/2024)" - Cissello A.

Tax Benefits

Impatriate Regime (Article 5 of DLgs. 209/2023) - Impatriate Regime - High Qualification or Specialization - Clarifications (Tax Agency Responses to Requests 12.3.2025 nos. 70, 71, 72, and 74)

The Revenue Agency has published four responses to requests for clarification regarding the regime for **impatriate workers** as set out in Article 5 of Legislative Decree 209/2023, particularly the requirements for high qualification or specialization and prior foreign residence for self-employed workers.

Qualification or Specialization Requirement

Responses no. 71/2025 and 74/2025 address the requirement provided by letter d) of Article 5, paragraph 1 of Legislative Decree 209/2023, which conditions benefits on "having the qualifications of high qualification or specialization as defined by Legislative Decree No. 108 of June 28, 2012, and Legislative Decree No. 206 of November 9, 2007," related, respectively, to holders of a higher professional qualification and regulated professions.

The Revenue Agency highlights how Legislative Decree 108/2012 inserted Article 27-quater into Legislative Decree 286/98 (the Immigration Consolidation Act), which, due to subsequent amendments made by Legislative Decree 152/2023, defines "highly qualified" workers as those who are "alternatively" in possession of:

- A tertiary education qualification that attests the completion of a higher education program lasting at least three years or a post-secondary professional qualification lasting at least three years or corresponding to at least level 6 of the National Qualifications Framework;
- The requirements set by Legislative Decree 206/2007, limited to the exercise of regulated professions;
- A higher professional qualification confirmed by at least five years of professional experience relevant to the profession or sector specified in the employment contract or binding offer;
- A higher professional qualification confirmed by at least three years of professional experience acquired in the seven years prior to the submission of the EU Blue Card application, concerning executives and specialists in the information and communication technologies sector.

Alternativity Between Educational Qualification and Professional Qualification

According to the Revenue Agency, the reference in Article 5 of Legislative Decree 209/2023 should be interpreted as referring to the alternative possession of either an educational qualification or a professional qualification.

Based on these premises, response no. 71/2025 confirmed that in the case of a worker without a university degree but with years of professional experience in the field of project management, with a job classification within level 2 of the ISTAT classification, the higher education qualification is, for the purposes of the benefits, an alternative to the possession of a professional qualification.

Similarly, with response no. 74/2025, concerning an IT specialist without a university degree, the Revenue Agency allowed the possibility for the worker to benefit from the favorable regime "if they possess more than three years of professional experience as a specialist in information and communication technologies according to the ISCO-08 classification, no. 133 and no. 25."

In other words, under the new context, workers who, despite lacking a higher education qualification, have a professional qualification attested by experience (and not necessarily by certifications) are admitted to the category of highly qualified workers.

"Strengthened" Prior Foreign Residence

Regarding the strengthened period of prior foreign residence of six or seven years if the person works in Italy for the same employer they worked for abroad, response no. 72/2025 clarified, as already suggested in previous response no. 22/2025, that the strengthened foreign residence period also applies to self-employed workers, even when there are multiple clients.

€600,000 Limit

Finally, response no. 70/2025 admits that the favorable regime can be accessed by a foreign citizen who moves to Italy for the first time to work there, regardless of whether they had been a resident in Italy before their transfer abroad.

It is also specified that the regulation applies exclusively to favorable incomes "up to the annual limit of €600,000," without requiring an annual proportional adjustment, even if the transfer of fiscal residence occurred during the fiscal year.

Article 5, Legislative Decree 27.12.2023, No. 209

Revenue Agency Response to Interpello 12.3.2025 No. 74

Revenue Agency Response to Interpello 12.3.2025 No. 72

Revenue Agency Response to Interpello 12.3.2025 No. 71

Revenue Agency Response to Interpello 12.3.2025 No. 70

Il Quotidiano del Commercialista, 13.3.2025 - "Impatriates with Professional Experience but Without a Degree Benefit from Tax Relief" - Corso - Odetto

Il Sole 24 Ore, 13.3.2025, p. 35 - "New Impatriates Even Without Previous Fiscal Residence in Italy" - Gavelli G. - Tamburro V.

Eutekne Guides - Direct Taxes - "Impatriate Workers Regime" - Corso L.

SOCIAL SECURITY

Change in the interest rate on main refinancing operations (formerly TUR) - Interest rate for deferment and installment payments and civil penalty measures (INPS circular 11.3.2025 no. 56)

With INPS circular 11.3.2025 no. 56, the effects of the European Central Bank's monetary policy decision of 6.3.2025 were outlined. The ECB reduced the interest rate on Eurosystem's main refinancing operations (formerly TUR) by 25 basis points.

From 12.3.2025, the rate will be 2.65%.

New Rate for Deferred Interest

The deferred interest rate on installments for the regularization of social security debts and civil penalties under Article 2, paragraph 11 of Decree-Law 9.10.89 no. 338 will be calculated at an annual rate of 8.65%. This will apply to installment plans presented starting from 12.3.2025.

New Rate for Postponed Payment Interest

The interest rate for the postponement of contribution payments will be calculated at an annual rate of 8.65%. The new rate will be applied starting from contributions due for February 2025.

Effects on Civil Penalties

The reduction in the interest rate on main refinancing operations also affects civil penalties, which need to be distinguished by the different cases.

In the event of non-payment or late payment of contributions or premiums under Article 116, paragraph 8, letter a) of Law 388/2000, the civil penalty will be:

- 8.15% per year (the 2.65% rate plus a 5.5% increase);
- 2.65% per year (without the 5.5% increase), if the payment is made within 120 days of the legal deadline, in a single payment and voluntarily, before any objections or requests from the tax authorities.

In cases of evasion under Article 116, paragraph 8, letter b) of Law 388/2000, the civil penalty will be 30% per year, up to 60% of the unpaid contributions or premiums not paid by the legal deadline.

Regarding evasion:

- If a voluntary declaration is made before objections or requests from tax authorities, regarding the debt situation within 12 months after the payment deadline, the civil penalties for evasion will be reduced to the omission penalty rate of 8.15% per year (the 2.65% rate plus a 5.5% increase), if the payment is made in a single payment within 30 days of the declaration.
- If the payment is made in a single payment within the broader 90-day deadline from the voluntary declaration, the civil penalties will be 10.15% per year (the 2.65% rate plus a 7.5% increase).

In cases of non-payment or late payment due to objective uncertainties related to conflicting jurisprudential or administrative guidelines regarding the existence of a contribution obligation, later confirmed in judicial or administrative proceedings, civil penalties will be due only at the legal interest rate as per Article 1284 of the Civil Code, provided the contributions or premiums are paid by the deadline set by the tax authorities (Article 116, paragraph 10, of Law 388/2000).

Applicability of the Measure in Bankruptcy Procedures

For companies under bankruptcy procedures, the reduced civil penalties under Article 116, paragraph 8, letter a) of Law 388/2000 will be calculated based on the former TUR rate. In the case of evasion under letter b), the penalty will be calculated at the previously mentioned rate increased by two points.

It is highlighted that the maximum reduction limit cannot be lower than the legal interest rate. Therefore, if the TUR rate falls below the legal interest rate, the maximum reduction will be the legal rate, while the minimum reduction will be the legal interest rate plus two points.

Given that the ECB's decision has set the interest rate for main refinancing operations (formerly TUR) above the legal interest rate from 1.1.2025 (2% per year), starting from 12.3.2025, the reduction in penalties will be based on the main refinancing rate, which will be 2.65%.

Articles Referenced

Article 116, paragraph 10 of Law 23.12.2000 no. 388

Article 116, paragraph 8 of Law 23.12.2000 no. 388

INPS Circular 11.3.2025 no. 56

Il Quotidiano del Commercialista, 13.3.2025 - "Interest rate continues to decrease on installment and deferred social security contributions" - Andreozzi

Eutekne Guides - Social Security - "INPS Contributions - Omissions and Evasion" - Andreozzi F.

Notices

Agenzia delle Entrate Provision 31.1.2025 no. 25972

TAX RELIEF

Tax Relief - Tax Credit for Disadvantaged Areas - Tax Credit for Investments in the Unique ZES Area of the South - Extension to 2025 - Approval of Communication Models

Article 16 of Decree-Law 19.9.2023 no. 124, converted into Law 13.11.2023 no. 162, introduced a tax credit for businesses making investments in the unique Special Economic Zone (ZES) of the South between 1.1.2024 and 15.11.2024.

The credit was extended by Article 1, paragraphs 485-491 of Law 30.12.2024 no. 207 (2025 budget law) for investments made between 1.1.2025 and 15.11.2025.

This provision approves the communication models and related instructions for applying for the tax credit for investments made in 2025.

Eligible Beneficiaries

All businesses, regardless of legal form or accounting system, that make eligible investments for existing or newly established productive structures in the ZES, may benefit from the tax credit.

Exclusions

The credit is not available to businesses in the following sectors:

- Steel, coal, and lignite industries;
- Synthetic fibers;
- Transport (excluding warehousing and transport support sectors) and related infrastructure;
- Energy production, storage, transmission, and distribution, and energy infrastructure;
- Broadband;
- Credit, financial, and insurance sectors.

The credit is also not available to businesses that:

- Are in liquidation or dissolution;
- Are in difficulty, i.e., those businesses that, without state intervention, are almost certainly destined for economic collapse in the short or medium term.

Geographical Area

The tax credit applies to investments in productive structures located in assisted areas in the regions of Campania, Puglia, Basilicata, Calabria, Sicily, Sardinia, and Molise, eligible for derogations under Article 107 § 3, letter a) of the EU Treaty.

Also, it applies to assisted areas in the Abruzzo region eligible for derogations under Article 107 § 3, letter c) of the EU Treaty.

These areas are listed in the 2022-2027 Regional Aid Map.

Eligible Investments

Eligible investments include:

- Investments as part of an initial investment project;
- Purchases of machinery, plants, and equipment for existing or new productive structures in the assisted areas;
- Purchases of land and acquisition, construction, or expansion of real estate for investment purposes and used in the production activity.

Initial Investment Project

Eligible investments include:

- Establishing a new plant;

- Expanding the capacity of an existing plant;
- Diversifying production at an existing plant to produce products previously not manufactured;
- Making a fundamental change to the overall production process in the plant.

Investment Requirements

Eligible machinery, plants, and equipment must be:

- Essential for the business activity;
- New;
- Intended for existing or newly established structures in the assisted area.

Minimum Investment

Projects costing less than 200,000 euros are not eligible.

"Preliminary" Communication to the Agenzia delle Entrate

Businesses that want to claim the tax credit for investments made from 1.1.2025 to 15.11.2025 must submit a communication to the Agenzia delle Entrate:

- Between 31.3.2025 and 30.5.2025;
- Reporting the amount of eligible expenses incurred and those expected to be incurred by 15.11.2025;
- Only electronically, using the approved form and the "ZESUNICA2025" software on the related website;
- Directly or via an authorized representative.

Supplementary Communication to the Agenzia delle Entrate

Businesses that submitted the preliminary communication must confirm the investments made by 15.11.2025, through a supplementary communication to the Agenzia delle Entrate:

- Between 18.11.2025 and 2.12.2025;
- Reporting the amount of eligible expenses incurred from 1.1.2025 to 15.11.2025;
- Only electronically, using the approved form and the "ZESUNICAINTEGRATIVA2025" software on the related website;
- Directly or through an authorized representative.

Using the Tax Credit

The tax credit based on the supplementary communication can only be used:

- For compensation, under Article 17 of Legislative Decree 241/97, via the F24 model through the telematics services provided by the Agenzia delle Entrate;
- From the working day after the publication of the Agenzia delle Entrate's provision announcing the percentage for determining the maximum tax credit available, subject to the 2.2 billion euros expenditure limit for 2025;
- Not before receiving a receipt confirming eligibility for the tax credit.