STUDIO BISCOZZI NOBILI
legale - tributario

WHAT	DESCRIPTION	REGULATION
	OVERALL INCENTIVES	
IRES tax rate reduction	Corporate income tax reduced from 27,5% to 24%	Art. 77, para. 1, TUIR, as amended by Law no. 208/2015
Tax credit on R&D investments	50% tax credit on increases in Research and Development qualifying expenses up to an annual ceiling of €20 million a year per beneficiary, calculated on the basis of the average of the same qualifying R&D expenditure occurred in the FYs 2012-2014 (also applicable to companies performing R&D activities on behalf of other EU or EES companies)	Art. 3, D.L. no. 145/2013
Patent Box	50% tax exemption of income deriving from IPs, for 5 tax periods (trademarks excluded from 1st January, 2017)	Art. 1, para. 37-45, Law no. 190/2014
"Super" tax depreciation	For tax depreciation purposes, investments in new tangible assets will be valued at 140% of the acquisition cost	Art. 1, para. 91-93, Law no. 208/2015 (extended by art. 1, para. 8, Law no. 232/2016)
"Hyper" tax depreciation	For tax depreciation purposes, investments will be valued at 250% of the acquisition cost for investments in new high tech machinery and at 140% of the acquisition cost for investments in new intangible assets, such as software	Art. 1, para. 9-13, Law no. 232/2016
PEX	95% exemption on capital gains (under specific conditions) and on dividends	Artt. 87 and 89, TUIR
ACE	Allowance for Corporate Equity - Tax deduction of the notional yield, at the rate of 1,6% for FY 2017, 1,5% for FY 2018 (for FY 2016 the rate was 4,75%), on the net qualifying equity increases over the amount in existence in the financial year ended on December 31, 2010	Art. 1, D.L. no. 201/2011
	LEGAL CERTAINTY	
New definition of *Tax Law Abuse*	In presence of proper business purposes, taxpayers should be free to pick and choose the transaction which triggers the lowest tax burden possible	Art. 10-bis, Law no. 212/2000
International Ruling	Advance Agreement with Tax Authority concerning international tax issues (transfer pricing; taxable basis of assets and liabilities in case of transfer of residence to or from Italy; existence of a deemed permanent establishment; attribution of income or losses to the permanent establishment; application of Double Tax Treaties; tax treatment of dividend/interests/royalties paid to or collected by non-resident tax payers)	Art. 31-ter, D.P.R. no. 600/1973
New tax ruling system	*Interpretative* ruling; *regime admission* ruling; *anti-abuse* ruling; *disapplication* ruling. Tax ruling should be issued by the Tax Authority within 90-120 days	Art. 11, Law no. 212/2000
New investments tax ruling	New type of ruling procedure concerning any kind of tax issues with respect to a specific investment plan (at least €30 million) in Italy having significant, long-standing positive impact on the employment rates. Tax Authorities must issue the tax ruling within 120 days (extensible of further 90 days)	Art. 2, D.Lgs. 147/2015
Cooperative Compliance	Enhanced cooperation between Tax Administration and taxpayers in order to increase the level of certainty on relevant tax matters, preventing tax litigations, applicable to resident, or non-resident entities having a PE in Italy, with revenues exceeding €10 billion (such threshold should gradually decrease to €100 million)	Art. 7, D.Lgs. no. 128/2015
Procedure for cooperation and enhanced collaboration ("Web Tax")	Companies, under certain conditions, may have an assessment from the Tax Authority concerning the existence of a permanent establishment in Italy. If it emerges that the company needs to set up a PE for the tax periods for which the deadlines for submitting declarations have expired, administrative penalties are reduced to a half (on top of the reduction to one-third available in any case of settlement) and criminal penalties for omitted income tax return are not applicable	Art. 1-bis, D.L. no. 50/2017
	TAX BREAKS FOR THOSE MOVING TO ITALY	
Transfer of residence of companies in Italy	Assets and liabilities transferred in Italy from a "White-list" Country are valued at their current market value. If the move is from a "Black-list" Country, such current market value must be determined in agreement with the Tax Authorities	Art. 166-bis, TUIR
Special tax regime for inbound employees and self-employed	The taxable employment and self-employment income of "high qualified" individuals that have been non-Italian tax resident for the last 5 years and qualify as Italian tax resident for – at least – the following 2, will be reduced to 50% for the tax year in which they transfer their tax residence to Italy and for the following four years	Art. 16, D.Lgs. no. 147/2015
Resident non-domiciled tax regime	Non-resident individuals transferring their tax residence to Italy after residing abroad for at least 9 of the previous 10 tax years are entitled to opt for a special tax regime, for a maximum of 15 years, paying a lump-sum substitute tax of EUR 100,000 in each year, in lieu of ordinary taxation on their foreign income	Art. 24-bis, TUIR