



RSM InterTax Tax Insights November 2018

VAT treatment vouchers as per 1 January 2019

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All vouchers issued after 31 December 2018, will be subject to a new VAT regime, as determined by Directive 2016/1065/ EU. Although this Directive has not yet been transposed into the Belgian VAT legislation, we hereby provide you with the key elements.

The new regime is not applicable to money-back vouchers, but only to vouchers which can be used as consideration of a supply of goods or services.

Two types of vouchers are distinguished:

- ✓ “Single purpose voucher” (SPV): is a voucher where the place of supply of the goods or services and the VAT due are known at the time of issuance of the voucher.

In this case, VAT is due at the issuance of the voucher and each subsequent transfer. The actual goods or services supply is not considered as a separate transaction.

- ✓ “Multi-purpose voucher” (MPV): is any voucher other than a SPV. The place of supply and the VAT due are not known when the voucher is issued.

In this case, VAT is due when the goods or services are (actually) supplied, upon redemption of the voucher, and not on any preceding transfers of the voucher.

As the Directive only has a limited scope, there are quite a number of uncertainties. These will hopefully be clarified upon the actual implementation of this Directive into the Belgian VAT legislation (and/ or regulations).

The potential impact of these changes on existing promotional schemes should be reviewed and appropriate actions may be required.

If you would like additional information or assistance on this matter, the tax team of RSM Belgium is at your disposal (intertax@rsmbelgium.be).

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