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Covid-19 fiscal update | Tax credit for rental fees paid for the months of March, April and May 2020

“Rilancio” Decree-Law (no. 34/2020), art. 28

Who	<ul style="list-style-type: none">Subjects practising business activities, artistic or professional activities (also on a flat-rate basis)Agricultural entrepreneurs and enterprisesNon-commercial entities	
	Requirements	<p>Revenues or fees not exceeding 5 million euros in 2019 (this limit does not apply to hotel and farmhouses)</p> <p>Reduction in turnover or amount of fees in the reference month (March, April or May 2020) by at least 50% compared to the same month of the previous year</p>
What	<p>Tax credit equal to 60% of the monthly payment of:</p> <ul style="list-style-type: none">rentalleasingconcession <p>of properties for non-residential use, intended for carrying out the following activities:</p> <ul style="list-style-type: none">industrialcommercialcraftagriculturalof tourist interestself-employmentinstitutional (only for non-commercial entities) <p>The tax credit:</p> <ul style="list-style-type: none">applies to the rent paid in 2020 for the months of March, April and May (April, May and June for tourist accommodation facilities with seasonal activities only).can be used in compensation only after payment of the rent in 2020. Therefore, payments made beyond 2020 will not be eligible for the tax credit.cannot be combined with the tax credit provided, for the month of March only, by art. 65 of “Cura Italia” Decree-Law (tax credit equal to 60% of the rent for properties belonging to the cadastral category C/1)	
	<p>Tax credit equal to 30% of the monthly payment in case of contracts:</p> <ul style="list-style-type: none">for the provision of complex services;for the rental of a business <p>concerning at least one property for non-residential use.</p>	
How	<p>The tax credit can be used:</p> <ol style="list-style-type: none">in compensation, after payment of the lease feein the tax return for 2020 tax period	
	Credit assignment	<p>It is possible to benefit from the tax credit by transferring it to the lessor/grantor. The tenant will have to pay only the difference between the rent due and the tax credit transferred. If, on the other hand, the credit transferred is greater than the consideration agreed, windfall profits emerge which contribute to the formation of income.</p> <p>The credit can also be transferred to other subjects, including credit and financial institutions, with the possibility of subsequent transfer.</p>

For any further information do not hesitate to [contact your trusted RSM consultant](#).

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