



New Regulations of the Act on Rules for Taxation – Good news!

On 1 January 2009, amended Act on Rules for Taxation came into force. We set out below the most important changes:

- From 1 January 2009, the provisions related to enforceability of tax decisions were changed. The enforcement of a decision will be suspended for the time of appeal procedure, which means that a decision which is not final will not be enforceable.
- The amended act introduces a new concept – notification about an intended inspection. Inspection may be commenced not earlier than within seven days and not later than within 30 days from the date when the notification about the intended inspection is presented to the taxpayer.
- From 1 January 2009, the deadline for filing an application for tax overpayment is prolonged. The application for tax overpayment may be filed within five years commencing from the end of the calendar year in which the deadline for payment of tax expired. Furthermore, from 1 January 2009, also VAT overpayment arises according to the general rule i.e. on the day of exceeded payment of the output tax.
- From 1 January 2009, the buyer of assets related to economic activity of a seller is no longer liable for tax liabilities of the seller.

We would be pleased to provide you with more detailed information about the amended provisions of the VAT Act. For this purpose we are ready to organise meetings with our tax advisers as well as prepare opinions and advice upon your request.

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