

Breaking Tax News Tackling taxes



Amendments to Federal Tax Law 2012 – First Draft (Part II)

As reported in our [BTN No. 14 of 29 June 2012](#) the Austrian Ministry of Finance has published the first draft of the amendments to federal tax law (“Abgabenänderungsgesetz 2012”). Apart from income tax, we have summed up the most important changes as follows:

Corporate Reorganisation Tax Act (UmgrStG)

Deemed dividend distribution for import mergers.

The dividend distribution fiction for import mergers with passive income companies based in low-tax countries (Sec 10 para 4 Corporate Income Tax Act) shall henceforth be **applicable to any group mergers** (e.g. side-stream merger) and not only to up- or downstream mergers. The new provision of Sec 3 para 1 subpara 3 UmgrStG shall be applicable to mergers which are filed with the commercial court after 31 October 2012.

Deemed dividend distribution for changes of corporate forms.

As of the day the resolution for change of a company's corporate forms is filed with the commercial court for registration, deemed dividends are to be considered as distributed to the legal successors. **Deemed dividends** in this context are – in a simplified manner – defined as the difference between capital according to Sec 8 para 5 UmgrStG and the contributions according to Sec 4 para 12 Income Tax Act on the change of corporate form's effective date (Sec 9 para 6 UmgrStG).

Value Added Tax Act

Electronic invoices.

Also electronic invoices shall entitle to **claim input VAT** refund without requiring a signature according to the

Digital Signature Act provided that authenticity, integrity and readability are guaranteed. The invoice's recipient, however, has to accept the issuance of an electronic invoice (Sec 11 para 2 Value Added Tax Act).

Fiscal Code

Secondary liability for actual directors.

Secondary liability for taxes shall be extended to persons who are either **actual directors** or **can influence** representatives in a way that tax duties are violated (Sec 9a Fiscal Code).

Notification on tax assessments only via “FinanzOnline”.

From 2013 onwards all official disposals and notifications including tax assessments and account information (“Buchungsmittelungen”) will **only be sent by FinanzOnline**. A previous consent by the recipient shall no longer be required.

Fiscal Criminal Code

Self-accusation.

In case of a self-accusation regarding VAT-prepayments in the course of an annual VAT assessment, the amendments in the law clarify that it is **not necessary to allocate the evaded sums** to the corresponding prepayment-periods (Sec 29 para 7 Fiscal Criminal Code).

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happy to answer your questions.

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