

Breaking Tax News Tackling taxes



The information of the Austrian Ministry of Finance on the NoVA-decision of the ECJ

As already announced in the BTN No 31 of 29.12.2010, the ECJ does not allow the NoVA to be included in the tax base for VAT. The Austrian Federal Ministry of Finance has given its view in the latest information of 10.1.2011 (BMF-010219/0001-VI/4/2011).

This information includes a temporary regulation until 28.2.2011, which allows the NoVA to be a tax base for VAT without a subsequent increase of the NoVA according to Sec 6 par 6 NoVA-Act.

This applies as well for bygone cases if the VAT is not reimbursed upon a corrected invoice. These measures should avoid double taxation.

Your Deloitte Tax Advisor will be happy to answer your questions.