



*Intelligent Tax in the  
Cloud*

## Spain SII

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## Penalties associated

Delays in the provision of information will be fined with 0.5% of the invoice amount, with a quarterly minimum of €300 and maximum of €6,000.

Although it is not expressly envisaged, the general penalties scheme should apply:

- Omissions or mistakes will be fined with 1% of the invoice amount, with a minimum of €150 and maximum of €6,000.
- The lack of electronic provision of information will be fined with 1% of the annual turnover, with a minimum of €600.

## Exemptions from SII

Taxpayers obliged to comply with the SII would not be obliged to file the following returns:

- Annual return of transactions with third parties (form 347)
- Monthly return of operations included in the VAT Books (form 340) for businesses included in the Monthly VAT Refund Regime
- According to the Annual Summary VAT return (form 390), it is foreseen that it will not be compulsory either

Under the new system, the information related to all invoices issued or received, customs documents and accountancy documents, if any, **must be transmitted electronically and almost immediately to the Spanish Tax Authorities** (the STA), so that the STA have all of the information relating to the operations carried out by VAT taxpayers in real time.

The impacts all invoices, either complete or simplified. **Simplified.**

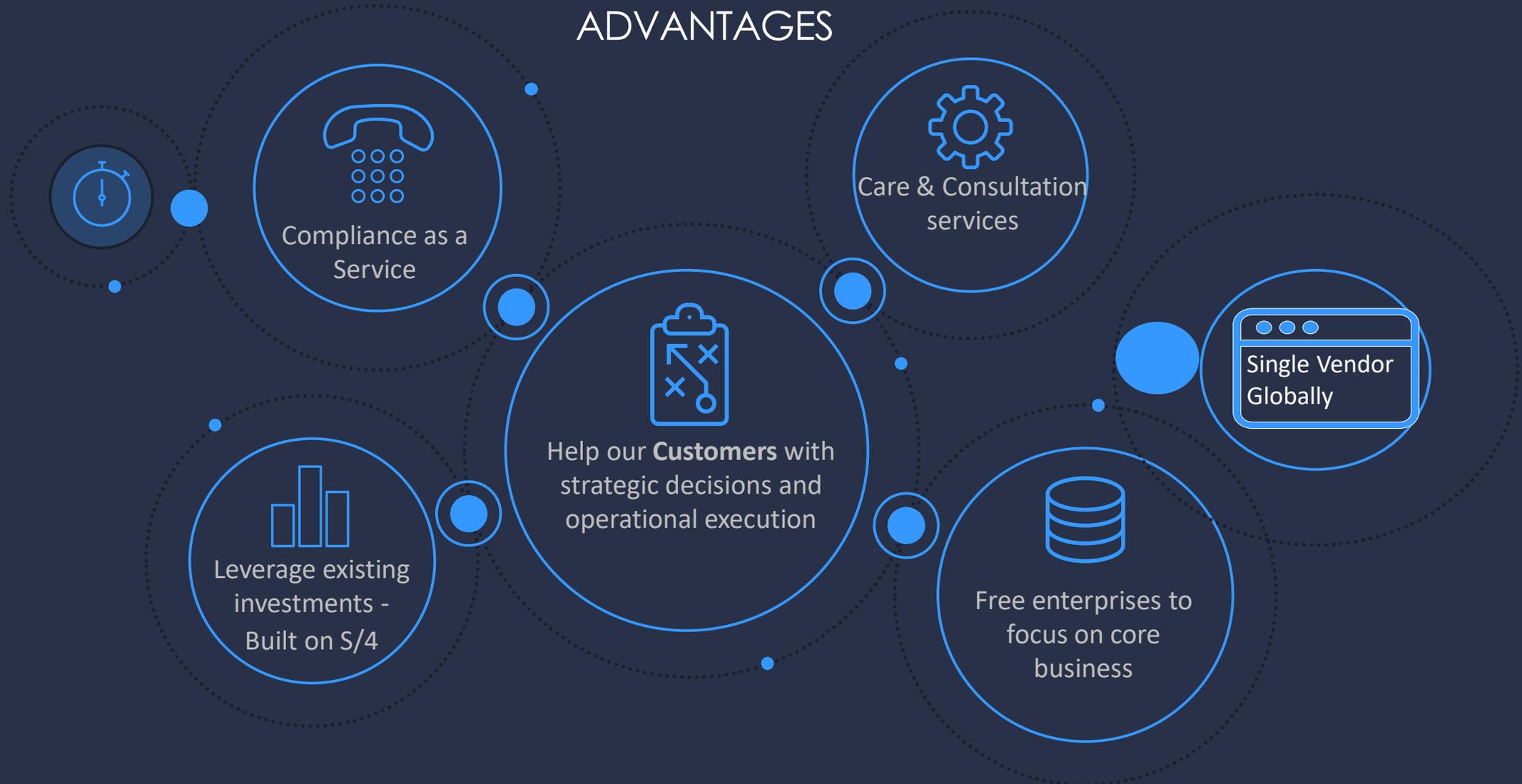
The new system will be compulsory for businesses and professionals who are required to file VAT returns on a monthly basis, in other words those who: (i) **have revenue exceeding €6 million**; (ii) are included in the monthly refund regime; or (iii) who are applying the VAT Grouping provisions.

**VAT books of invoices issued or received.** The information related to each invoice issued or received must be electronically communicated to the STA **within four natural days of the date of its issuance** or from the date it was accounted for respectively. For these purposes, Saturdays, Sundays and national holidays are not included (but local and regional holidays are included, in principle).

Exceptionally, during the period between 1 July and 31 December 2017, the submission deadline will be eight natural days.

# Taxera Value Proposition

## ADVANTAGES





# TAXERA

technologies

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Swiss Integrity 