

Global Tax Alert

News from EY Americas Tax

Costa Rica's tax authorities modify information return for reporting financial and professional transactions between taxpayers

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Costa Rica's tax authorities have issued Resolution No. DGT-R-071-2019 (the Resolution), modifying Form D-151, "Annual Return for Customers, Suppliers and Specific Expenses," which is used to report financial and professional transactions between taxpayers.

For transactions between taxpayers, the Resolution eliminates the threshold of a minimum accumulated annual amount of Costa Rican Colónes 2.5m (approx. US\$4,395) for filing Form D-151.

Additionally, the Resolution does not require taxpayers to include on Form D-151 transactions subject to the Regulation of Electronic Vouchers and those that have been reported with the details required by Resolution No. DGT-R-042-2015 through a self-assessment declaration. Taxpayers also do not have to include on the form imports and exports of goods, or transactions in which they apply and report a withholding tax.

The Resolution modifies electronic Form D-152, "Summarized Annual Return of Single and Definitive Withholding Taxes," to expand the list of codes under which withholding may be applied.

Additionally, the Resolution modifies the period for which information must be reported from 1 October through 30 September to 1 January through 31 December.

The modifications to the forms will be effective for fiscal year 2020.

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