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Global Tax Alert

News from EY Americas Tax

Peru extends state of emergency and implements new tax measures due to COVID-19

EY Tax News Update: Global Edition

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EY Americas Tax

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Peru has extended the national state of emergency that expired on 30 March 2020 to 12 April 2020. With the extension, Peru also implemented additional temporary tax measures.

Interest rates for tax debts and refunds

Beginning 1 April 2020, the interest rates for tax debts in national currency are reduced from 1.2% to 1% monthly and for tax debts in foreign currency from 0.6% to 0.5% monthly. The interest rates for tax refunds in national currency are reduced from 0.50% to 0.42% monthly and for tax refunds in foreign currency from 0.30% to 0.25% per month.

Installment payment plans

For installment payment plans entered into before 15 March 2020, the installments due in March and April may be paid on 29 May 2020, with no penalties or other consequences.

Medicines

The list of certain medicines, medical equipment and devices exempt from customs duties for 90 calendar days beginning 12 March 2020, and ending on 9 June 2020, has been expanded to include new medicines, medical equipment and devices (rates will go back to 6% and 11% at the end of the 90-day period).

Taxpayers with income of up to 2,300 Tax Units

Taxpayers with income of up to 2,300 Tax Units (approx. US\$2,841,176) during tax year 2019 may postpone the filing of the following:

- ▶ The monthly estimated income tax payments for the month of February until the first days of June
- ▶ The payroll tax returns and monthly payments for the month of February until the last days of April
- ▶ The filing of the electronic sales register, the electronic income register and the electronic purchase register for the month of February until the first days of June
- ▶ The annual return of operations with third parties until 29 May 2020

The exact due dates for these filings depend on the last digit of the taxpayer's tax identification number.

Taxpayers with income of up to 5,000 Tax Units

Taxpayers with income of up to 5,000 Tax Units (approx. US\$6 million) during tax year 2019 may postpone the filing of the following:

- ▶ The monthly estimated income tax payments for the months of March and April until June
- ▶ The payroll tax returns and monthly payments for the months of March and April until April and May 2020, respectively

- ▶ The filing of the electronic sales register, the electronic income register and the electronic purchase register for the months of March and April until June
- ▶ The filing of the 2019 annual income tax return and its payment until June and July (originally, the deadline was late March or early April 2020)

The exact due dates for these filings depend on the last digit of the taxpayer's tax identification number.

Additional extensions for taxpayers with income from 2,300 Tax Units to 5,000 Tax Units

Taxpayers with income from 2,300 Tax Units to 5,000 Tax Units during tax year 2019 may postpone the filing of the following:

- ▶ The recording of accounting registers related to tax matters for the months of April and May 2020 until 4 June 2020
- ▶ Affidavits and communications with the Peruvian tax authorities for the electronic issuance of invoices for March and April 2020 until 15 May 2020
- ▶ The annual return of operations with third parties until 29 May 2020

The exact due dates for these filings depend on the last digit of the taxpayer's tax identification number.

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