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# Global Tax Alert

News from EY Americas Tax

## Argentina issues regulations on new tax settlement plan

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The Argentine Tax Administration (AFIP) issued General Resolution No. 4816/20, clarifying certain provisions of the new tax debt settlement plan and establishing the procedures for taxpayers to follow to apply for the settlement plan. The resolution was published in the *Official Gazette* on 16 September 2020.

Argentina enacted the tax settlement plan as part of Law 27,562. The plan allows taxpayers to settle their outstanding debts as of 31 July 2020, including national taxes, social security taxes (certain exceptions apply) and certain customs debts. The Law was published in the *Official Gazette* on 26 August 2020.

For more information on Law 27,562, see EY Global Tax Alert, [Argentine Congress approves bill establishing new tax settlement plan](#), dated 20 August 2020.

### General Resolution

The resolution establishes that taxpayers must apply for the new tax debt settlement plan on or before 31 October 2020. If approved for the plan, taxpayers may enter into an installment payment plan of up to 120 monthly payments.

The first installment payment is due 16 December 2020, while the subsequent monthly installments are due on the 16th of each month and must be paid through direct debit from a bank account.

The resolution also:

- ▶ Establishes the procedure for applying for the plan through the tax authorities' website
- ▶ Establishes the conditions with which applicants must comply for the repatriation of funds obtained from the sale of financial investments held outside Argentina
- ▶ Clarifies the procedure for paying the entire debt in cash at the moment of entering into the plan or with freely available tax credits, refunds or reimbursements
- ▶ Clarifies under what conditions certain applicants must make a down payment when entering into the plan

The resolution also establishes the conditions under which taxpayers will be considered as small taxpayers or as micro, small or medium-sized enterprises (MiPyMEs). If a taxpayer qualifies as a small taxpayer or MiPyME, it will not be subject to the prohibition on distributing dividends, paying certain fees to foreign related entities and conducting certain transactions with debt bonds as a condition to apply for the plan. They also will not have to repatriate funds held outside Argentina and will be entitled to access to the most beneficial installment plans.

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