THE WEEK IN BRIEF

News

DIRECT TAXES

Employment income - Determination of income - Obsolete allowances converted into corporate welfare benefits - Exclusion from taxable income - Inapplicability (response to request for ruling by the Italian Revenue Agency 30.7.2025 no. 195)

In its response to request for ruling no. 195 of 30 July 2025, the Italian Revenue Agency provided clarification on the tax regime applicable to allowances abolished pursuant to the provisions of the National Collective Labour Agreement and converted into welfare benefits at the employee's discretion.

Regulatory framework

Article 51(1) of the TUIR provides for the so-called principle of comprehensiveness, according to which all sums and values in general, received for any reason during the tax period, including in the form of donations, in relation to the employment relationship, constitute employment income.

Article 51, paragraphs 2 and 3, of the TUIR then provides for specific exceptions to the principle of comprehensiveness, listing the works, services, benefits and expense reimbursements that do not contribute to the taxable base or contribute only in part, provided that the payment in kind does not result in a circumvention of the ordinary criteria for determining employment income.

In Resolution No. 55 of 25 September 2020, the Italian Revenue Agency clarified that:

- if the benefits are for remuneration purposes, the total or partial exemption regime cannot be applied (a welfare plan that provides for a payment in lieu of sums constituting fixed or variable remuneration for workers does not appear to be in line with the provisions of Article 51(2) and (3) of the TUIR);
- exceptions to the principle of comprehensiveness cannot be extended to cases other than those provided for by law, which do not include the application of benefits in lieu of remuneration, otherwise taxable, based on a choice made by the parties concerned (it is not

consistent with the rationale underlying the provisions on employment income to allow the reduction or elimination of taxable income on the basis of the type of remuneration, in cash or in kind, chosen by the parties concerned).
As repeatedly stated by the Agency, therefore, if the welfare plan is also funded by sums constituting fixed or variable remuneration of the members, the income relevance of the "values" corresponding to the services offered to them would remain unaffected, based on the ordinary rules laid down for the determination of income from employment (without prejudice to the case governed by Article 1(182) - 188 of Law 208/2015).

Case in point

The case in question concerns a company which, in accordance with the provisions of the national collective agreement, has entered into a trade union agreement which provides for the following from 1 January 2025:

- the abolition of three allowances deemed obsolete;
- the possibility for the workers concerned to transfer the corresponding amounts to the company welfare fund. Staff employed as at 31 December 2024 who receive the above allowances may opt for:
- a freeze in the form of an ad personam allowance, equal to 100% of the average value received over the last five years as a fixed amount that cannot be reabsorbed or revalued for 12 months;
- or to freeze the allowance in the form of corporate welfare, at 105% (or 110% depending on the allowance) of the average value received over the last 5 years as a fixed amount that cannot be revalued. Employees who do not make a choice will be granted the first option, i.e. the ad personam option.

Tax treatment of abolished allowances in the form of welfare

The payment of abolished allowances in the form of corporate welfare is not in line with the rationale
of Article 51(2) and (3) of the TUIR, as such payment aims to replace taxable items of remuneration
considered obsolete rather than to allow access to goods and services of social relevance to employees in general. This is also supported by the fact that the employees concerned, in the absence of an express preference for the payment of abolished allowances in the form of company welfare benefits, will receive, in lieu thereof, a sum equal to 100% of the average value received over the last five years.
The Agency therefore considers that the portion of remuneration relating to allowances abolished under the provisions of the CCNL, converted into welfare benefits at the employee's choice, cannot benefit from the exclusion from the formation of employment income pursuant to Article 51, paragraphs 2 and 3, of the TUIR and must therefore be subject to IRPEF in accordance with the ordinary rules for determining employment income.

Art. 51, paragraph 2 bis of Presidential Decree No. 917 of 22 December 1986
Art. 51, paragraph 2 of Presidential Decree No. 917 of 22 December 1986
Response to request for ruling by the Italian Revenue Agency No. 195 of 30 July 2025
Il Quotidiano del Commercialista, 31.7.2025 - 'Taxable income from abolished allowances converted into welfare benefits' – Silvestro Guide Eutekne - Direct Taxes - 'Company welfare' - Alberti P.

INDIRECT TAXES

VAT - Taxpayers' obligations - Contracts and subcontracts in the logistics sector - Payment of VAT by the customer - New provisions of Law 207/2024 (2025 Budget Law) - Methods of communicating the option (Revenue Agency Provision No. 309107 of 28 July 2025)

Article 1, paragraph 59 et seq. of Law 207/2024 (2025 Budget Law) introduced a transitional regime whereby VAT due on services provided to companies engaged in transport, goods handling and logistics services may be paid by the customer in the name and on behalf of the service provider.

As a result of the amendments made by Article 9 of Decree Law 84/2025, this option may also be exercised in relations with subcontractors.
Revenue Agency Provision No. 309107 of 28 July 2025 approved the form for communicating the exercise of this option and the related instructions, while Revenue Agency Resolution No. 47 of 28 July 2025 established the tax code for paying the VAT due by the customer in the name and on behalf of the service provider. 47 of 28 July 2025 established the tax code for the payment of VAT due by the customer in the name and on behalf of the service provider.

Regulatory framework
Article 1(57) of Law 207/2024 provided for the application of the reverse charge mechanism to services provided through contracts, subcontracts, consortia or other contractual relationships, however named, to companies engaged in the transport and handling of goods and the provision of logistics services (Article 17(6)(a-quinquies) of Presidential Decree 633/72). The effectiveness of this provision is subject to the European Council granting authorisation for a derogation measure pursuant to Article 395 of Directive 2006/112/EC. Pending the granting of authorisation, Article 1(59) of Law 207/2024 introduced an optional regime establishing that, for the aforementioned services provided to the aforementioned companies, the service provider and the customer may opt for the payment of VAT on the services provided to be made by the customer in the name and on behalf of the service provider, who is jointly and severally liable for the tax due.

Subcontracting
The option is also permitted in relations between the contractor and any subcontractors; the exercise of the option in any of the relations between the subcontractor and the subcontractor is independent of the exercise of the same in the relation between the customer and the first contractor.
In this case, VAT is paid by the subcontractor in relation to its subcontractor (who remains jointly and severally liable).

Duration of the option
The option has a duration of three years.

Content of the communication
The form used to communicate the exercise of the option must indicate, among other things:
- the tax code of the customer and the service provider;
- the contract details;
- the tax code of the subcontractors or consortium companies, in cases of non-direct performance of the service or entrusting it to consortium members;
- details of the place where the service covered by the contract is to be performed.

How to send the notification and effective date
The communication must be submitted by the client (or subcontractor) to the Revenue Agency exclusively by electronic means, either directly or through an intermediary. The latter shall issue the client (or subcontractor) with a copy of the communication sent and the receipt, which certifies that it has been received by the Revenue Agency and constitutes proof of submission.
The electronic transmission of the communication is carried out from 30 July 2025 using the specific software called “ReverseChargeLogistica”, available free of charge on the Revenue Agency's website.

Corrective communication
The data in a communication that has been sent can be corrected by sending a corrective communication, which completely replaces the previous one. In this case, however, it is only possible to correct any incorrect data relating to the options exercised, which remain valid.

Consultation of communication data
The client (or subcontractor) and the service provider (or subcontractor) can consult the data contained in the communication by accessing their tax account available in the reserved area of the Revenue Agency website. The consultation can also be carried out by the delegated intermediary.

Payment of tax
Following the exercise of the above option, VAT must be paid by the customer (or subcontractor) using form F24:
- by the 16th day of the month following the date of issue of the invoice by the service provider or subcontractor;
- without the possibility of offsetting against available tax or social security credits, pursuant to Article 17 of Legislative Decree 241/97.
The payment must be made using the specific tax code "6045" called "VAT - reverse charge logistics sector - optional regime referred to in Article 1, paragraph 59, of Law No. 207 of 30 December 2024". This tax code must be entered in the 'Erario' (Treasury) section of the F24 form exclusively in correspondence with the amounts indicated in the 'importi a debito versati' (debits paid) column, with the indication in the fields 'rateazione/regione/prov./mese rif.' and "reference year", respectively, of the month and tax year for which the payment is made, in the formats "00MM" and "YYYY".

Art. 1, paragraph 59, Law No. 207 of 30 December 2024
Art. 1, para. 60, Law No. 207 of 30 December 2024
Revenue Agency Provision No. 309107 of 28 July 2025
Revenue Agency Resolution No. 47 of 28 July 2025
Il Quotidiano del Commercialista, 29 July 2025 - "Option for VAT in logistics starting tomorrow" - Greco Il Sole - 24 Ore, 29 July 2025, p. 28 - "Logistics, option to apply transitional regime starting tomorrow" - Ficola - Lodoli
Italia Oggi of 29 July 2025, p. 22 - 'Logistics, new VAT model introduced' - Moro
Il Quotidiano del Commercialista of 31 July 2025 - 'Contract data in the model for the VAT option in logistics' - Greco - La Grutta
Eutekne Guides - VAT and indirect taxes - 'Procurement' - Greco E. - Mauro A. Eutekne Guides - VAT and indirect taxes - 'Reverse charge' - Greco E.

INDIRECT TAXES

Register - Taxable base - Transfer of business - Taxable base - Goodwill - Related liabilities (Cass. 28.7.2025 no. 21638 and Cass. 27.7.2025 no. 21566)

In orders 27.7.2025 no. 21566 and 28.7.2025 no. 21638, the Court of Cassation stated that the severance pay debt accrued by the employees of the company whose business was transferred constitutes an inherent liability, deductible from the taxable base of the registration tax.

Taxable base for registration tax on the transfer of a business
Ruling no. 21566/2025 contains a review of the regulatory framework for determining the taxable base for calculating the registration tax applicable to the transfer of a business.
It should be noted that the summary of the main provisions on the subject, set out below, takes into account the wording in force prior to the amendments made by Legislative Decree 139/2024, as applicable, ratione temporis, to the specific case in question, but the same principles appear to be applicable in light of the rules currently in force.
First and foremost, Article 51(2) of Presidential Decree 131/86 stipulates that, for the purposes of determining the taxable base for the registration tax due on the transfer of a business, the value of the business must be identified as its "market value". For the quantification of goodwill (as part of the market value of the business, pursuant to Article 51(4) of Presidential Decree 131/86), it is possible, according to the Court, to refer to the criteria set out in the repealed Article 2(4) of Presidential Decree 460/96, as no alternative method has been provided for.
It should also be noted that, pursuant to Article 51(4) of Presidential Decree 131/86 (in the pre-reform version), the taxable base must be calculated by considering the value of the assets, including goodwill, "net of liabilities resulting from mandatory accounting records or documents with a certain date in accordance with the Civil Code".
With regard to the meaning to be attributed to the concept of "inherence", the Supreme Court refers to the

case law according to which inherence does not exist only when "the liabilities are attributable to transactions capable of generating income, since the attribution relates not to the revenues themselves but to the object of the business": liabilities 'that are not related to the object of the transfer' are therefore excluded (Cass. No. 2802/2024).

Clarifications on the concept of inherent liabilities

Order no. 21638/2025 provides further insights into the concept of inherent liabilities, which are deductible from the taxable base for the calculation of tax.

In the ruling in question, the Court of Cassation recalls how the same case law (Court of Cassation no. 888/2019) has now clarified that 'company debts transferred as part of the transfer of the business contribute, if inherent, to determining the negative value of the object of the transfer, without the principle' enshrined in Article 43(2) of Presidential Decree 131/86 (according to which the debts assumed contribute to forming the taxable base) being applicable to them. Therefore, for the purposes of the taxable base of the registration tax on the transfer of the company, the value declared by the parties in the deed or (in the absence thereof or if higher) the agreed consideration "which the parties may well parameterise to the net value of the company, without adding the transferred company liabilities" is assumed.

It follows from the above that the value of the business, for the purposes of the taxable base of the registration tax, must therefore be taken net of the inherent liabilities and those "actually recorded in the accounts" (for which proof of relevance can be avoided). In practice, for the order under consideration here, the fact that the previous regulation did not refer to inherent liabilities (while the new Article 51(2) of Presidential Decree 131/86, currently in force, has resolved any doubts by expressly referring to the deductibility of inherent liabilities) could not allow this verification to be disregarded, while the verification of inherent liabilities could be avoided for liabilities actually recorded in the accounts.

Deductibility of the "inherent" debt for severance pay to the transferor's staff

In view of the above, for both orders under consideration (Cass. nos. 21638/2025 and 21566/2025), there is no doubt that the debt for severance pay contracted towards employees, 'whose actual activity is inextricably linked to the conduct of the business itself' (Cass. no. 21179/2024), must be considered inherent.

Furthermore, the rulings recall how Presidential Decree 131/86, with reference to the transfer of a business, has exempted the assumptions of debt from the rule set out in Article 43(2) of Presidential Decree 131/86, anchoring them instead to the rule of inherent nature, whereby:

- on the one hand, the liabilities referred to in Article 2560 of the Italian Civil Code (subject to assumption of debt ex lege) must undoubtedly be deducted from the taxable base for registration tax;
- on the other hand, other debt assumptions remain included in the taxable base only if "they are found to be unrelated to the business".

Resolution of specific cases

The line of reasoning outlined above led the Court of Cassation to define the specific cases in question as follows:

- Order No. 21638/2025 rejected the appeal filed by the Revenue Agency to assert the illegality of the Court of Merit's decision, which had allowed the deductibility from the taxable base of severance pay debts assumed by the transferee of the company;
- Order no. 21566/2025 upheld the taxpayers' appeal and overturned the judgment on the merits, on the assumption that the judge, despite having correctly determined the goodwill using the mathematical method (capitalisation of the fee), had not, however, completed the operation by deducting from the taxable base the severance pay debts relating to the business activity that had been assumed by the transferee.

Art. 43, para. 2 TUR
Art. 51 TUR
Il Quotidiano del Commercialista (The Accountant's Daily) of 29 July 2025 - "For the register, value of the company net of severance pay debt"
- Mauro
Cass. 27 July 2025 no. 21566
Cass. 28 July 2025 no. 21638
Eutekne Guides - VAT and indirect taxes - 'Transfer of business' - Greco E. - Mauro A.

DEFINITION OF TAX RELATIONSHIPS

Two-year composition with creditors (Legislative Decree 13/2024) - Two-year composition with creditors 2025-2026 - 2019-2023 voluntary disclosure regime - New provisions of Decree Law 84/2025 converted

Article 12-ter of Decree Law 84/2025, inserted during conversion into law, introduces the voluntary disclosure regime linked to the 2025-2026 two-year preventive agreement, which largely follows the same institution regulated by Article 2-quater of Decree Law 113/2024 and can be used by ISA entities that accessed the 2024-2025 two-year preventive agreement.

Subjective scope

The measure is aimed at encouraging participation in the agreement, as only 'entities that have applied the synthetic tax reliability indices (ISA)' and that participate within the legal deadlines for the 2025-2026 CPB can benefit from it. Pursuant to Article 9(3) of Legislative Decree 13/2024, as amended by Article 11(1) of Legislative Decree 12.6.2025 No. 81, it is possible to adhere to the proposed two-year preventive agreement for 2025-2026 by 30 September 2025, i.e. by the last day of the ninth month following the end of the tax period for entities whose tax period does not coincide with the calendar year.
For these entities, in return for the payment of a substitute tax for IRPEF, IRES, related additional taxes and IRAP, adjustments to business or self-employment income referred to in Article 39 of Presidential Decree 600/73 and those for VAT purposes referred to in Article 54, paragraph 2, second sentence, of Presidential Decree 633/72, relating to the years 2019, 2020, 2021, 2022 and 2023.

Presence of certain causes for exclusion from ISAs

As a rule, the relief measure may apply if, for the tax period to be regularised, ISAs have been applied in the absence of causes for exclusion. A derogation is provided for ISA entities with revenues and compensation of up to €5,164,569 that do not determine income using flat-rate criteria and that, for one of the years between 2019 and 2023, have not applied ISAs due to:
- one of the causes of exclusion related to the COVID-19 pandemic;
- a condition of non-normal business activity;
- the cause of exclusion for companies that carry out multiple activities, if the amount of revenue declared for activities not covered by the ISA relating to the main activity exceeds 30% of the total declared revenue.

Taxable base

The taxable base for the substitute tax on income and related additional taxes varies according to the tax reliability score of the individual taxpayer, calculated as the difference between the business or self-employment income already declared on the date of entry into force of the law converting Decree Law 84/2025 in each year and the value of the same increased by:
- 5%, with an ISA score of 10;
- 10%, with an ISA score of 8 or above and below 10;
- 20%, with an ISA score of 6 or above and below 8;
- 30%, with an ISA score of 4 or above and below 6;
- 40%, with an ISA score equal to or greater than 3 and less than 4;
- 50%, with an ISA score less than 3.

The same criteria also apply to the determination of the net production value for IRAP purposes.
For those eligible for the voluntary disclosure regime in the presence of an ISA exclusion cause declared for the period to be remedied, the increase applied to determine the taxable base is 25%.

Tax rates

The rate of the substitute tax on income and related additional taxes is also affected by the taxpayer's fiscal reliability; in particular, for each tax period, a rate equal to the following is applied to the taxable base determined as above:
- 10%, with an ISA score equal to or greater than 8;
- 12%, with an ISA score equal to or greater than 6 but less than 8;
- 15%, with an ISA score of less than 6.

For the 2020 and 2021 tax periods only, the above rates are reduced by 30% to take into account the effects of the COVID-19 pandemic.

The IRAP substitute tax rate is 3.9% (regardless of the ISA score), reduced by 30% for the 2020 and 2021 tax periods.
For entities eligible for the voluntary disclosure regime in the presence of an ISA exclusion cause declared for the period to be remedied:
- the tax rate is 12.5% for IRPEF, IRES and related surcharges and 3.9% for IRAP;
- a 30% reduction in the substitute tax as determined in the previous point applies; the reduction does not apply to multi-activity companies.

Minimum amount
The total value of the substitute tax on income and related additional taxes payable for each year cannot be less than €1,000.00.

Payment terms
The substitute tax for each year must be paid:
- in a single instalment between 1 January 2026 and 15 March 2026;
- or in a maximum of 10 equal monthly instalments, plus interest calculated at the statutory rate, starting from 15 March 2026.
In the case of payment in instalments, the voluntary disclosure for each year is completed upon payment of all instalments.
For entities subject to fiscal transparency, the substitute tax for direct taxes and related surcharges may be paid by the company or association in lieu of the individual members or associates.

Acts that prevent the completion of the voluntary disclosure
The voluntary disclosure is not completed if the single payment or the first instalment of the substitute taxes is made after the notification of:
- official reports;
- assessment notices;
- acts of recovery of non-existent credits.

Limitation of assessments
During the periods covered by the amnesty (with payment of the amount due or in compliance with the instalment payment plan), adjustments to business and self-employment income pursuant to Article 39 of Presidential Decree 600/73 (analytical,
inductive and presumptive) and VAT adjustments pursuant to Article 54(2), second sentence, of Presidential Decree 633/72 (presumptive) cannot be made.
The limitations on assessment activities do not apply in the following cases:
- the two-year preventive agreement for 2025-2026 is terminated due to one of the causes of forfeiture referred to in Article 22 of Legislative Decree 13/2024;
- the taxpayer is subject to a precautionary measure, personal or real, or is committed for trial for having committed, in the tax periods from 2019 to 2023, the tax offences referred to in Legislative Decree 74/2000 (excluding the cases identified in Articles 4, 10-bis, 10-ter and 10-quater, paragraph 1), or offences of false corporate communications, money laundering, self-laundering, use of money, goods or benefits of illegal origin;
- the instalment plan has been forfeited;
- a cause for exclusion from the ISAs among those indicated above has been falsely declared.

Extension of the deadlines for assessment in the event of adherence to the voluntary disclosure regime
For persons subject to ISAs who adhere to the two-year preventive agreement and who have adopted, for one or more years between the 2019, 2020, 2021 and 2022, the terms for assessment for direct tax and VAT purposes relating to the years covered by the voluntary disclosure are extended to 31 December 2028.

Extension of the terms for assessment in the event of adherence to the 2025-2026 CPB
For ISA entities that adhere to the 2025-2026 two-year preventive agreement, the limitation periods for direct tax and VAT assessments expiring on 31 December 2025 are extended to 31 December 2026 (regardless of the application of the voluntary disclosure regime).

Art. 2 quater of Decree Law No. 113 of 9 August 2024
Art. 9 of Legislative Decree No. 13 of 12 February 2024
Il Quotidiano del Commercialista (The Accountant's Daily) of 30 July 2025 - 'Final green light for voluntary disclosure linked to CPB 2025-2026' - Girinelli - Rivetti
Il Sole - 24 Ore, 30 July 2025, p. 7 - 'From amnesty to justified checks, tax decree approved' - Candidi
Il Sole - 24 Ore, 30 July 2025, p. 7 - 'Request for documents does not block voluntary disclosure' - Pegorin - Ranocchi
Il Quotidiano del Commercialista, 19 July 2025 - 'Voluntary disclosure returns for the 2025-2026 two-year composition with creditors' - Girinelli - Rivetti

FIRST HOME BENEFITS

Tax credit for the repurchase of a first home - Two-year deadline for the resale of the former first home (response to request for ruling from the Revenue Agency 30.7.2025 no. 197)

In its response to request for ruling no. 197 of 30 July 2025, the Italian Revenue Agency clarified that the doubling (to two years) of the deadline for reselling the former first home, implemented by Article 1, paragraph 116 of Law 207/2024 (amending paragraph 4-bis of Note II-bis to Article 1 of the Tariff, Part I, attached to Presidential Decree 131/86), also has an impact on the tax credit for the repurchase of the primary residence referred to in Article 7 of Law 448/98.
This means that, despite the literal wording of the provision (Article 7 of Law 448/98), the tax credit accrues if the taxpayer, within two years of purchasing their first home, sells the home already purchased with the benefit.

Tax credit for the repurchase of a first home
It should be noted that the first home benefit and the tax credit for the repurchase of the first home are two different - albeit related - institutions currently governed by different rules (but, under the Consolidated Law on Indirect Taxes, whose legislative process has not yet been completed and which will come into force on 1 January 2026, the provisions will be merged into a single rule).
The first home subsidy, referred to in Note II-bis to Article 1 of the Tariff, Part I, attached to Presidential Decree 131/86, allows for preferential tax treatment (2% registration tax + mortgage and cadastral taxes totalling €100.00; or 4% VAT + registration tax of €200.00 and mortgage and cadastral taxes totalling €400.00) when purchasing a home under the conditions specified in the regulation.
On the other hand, the tax credit for the repurchase of a first home, governed by Article 7 of Law 448/98, is a tax credit that accrues if, within a certain period of time, the taxpayer replaces the home (already purchased with the first home subsidy) by purchasing another property with the same subsidies.
In particular, Article 7 of Law 448/98 literally states that the tax credit accrues to 'taxpayers who, for any reason, within one year of the sale of the property for which they benefited from the reduced rate of registration tax and value added tax for the first home, another non-luxury residential property, in the presence of the conditions' for a first home referred to in Note II-bis.
However, the tax credit rule has been subject to interpretation by the tax authorities, which have taken note of how certain regulatory changes to the first home benefit also had an impact on the tax credit.

Regulatory developments

The first interpretative intervention on the tax credit was a consequence of Article 1(55) of Law 208/2015, which, from 1 January 2016, allowed the first home benefit to be obtained even by persons who, at the time of purchasing the new home, still owned another property already purchased with the benefit, provided that they sold it within one year.

The tax authorities (Revenue Agency Circular No. 12 of 8 April 2016, § 2.1) had, in fact, clarified that, although the legislator had not amended Article 7 of Law 448/98, the regulatory change also had an impact on the tax credit for repurchase, so that the tax credit could also be claimed in the presence of a sequence opposite to that indicated in Article 7 of Law 448/98 (sale followed by purchase within one year). In practice, this meant that, for the purposes of the tax credit, the new purchase could precede or follow the resale of the former primary residence, provided that no more than one year elapsed between the two transactions (Revenue Agency response 531/2022).

Doubling of the resale period

Subsequently, Article 1, paragraph 116 of Law 207/2024 doubled the deadline (contemplated in paragraph 4-bis of note II-bis) within which the buyer of the first home must dispose of the former first home in order not to lose the tax relief already applied to the new purchase.

This new regulation had an impact (as explained by the Revenue Agency in response no. 127/2025) not only on deeds signed from 1 January 2025, but also on all purchases for which, on that same date, the previous one-year deadline had not yet expired.

The possible extension of this “doubling” of the deadline, including to the tax credit for repurchase, has raised doubts, as it conflicts with a provision of Article 7 of Law 448/98 that is not easy to overcome, since it clearly states the one-year deadline for the tax credit.

Case in point

In the absence of official clarification, the issue was finally submitted to the Revenue Agency with the ruling in question, which concerned a taxpayer who had bought his first home in November 2024, undertaking to resell his old home and requesting the tax credit. The subsequent entry into force of the 2025 budget law, which doubled the deadline for reselling the former first home, led the taxpayer to wonder whether, in the event of resale within two years, he could also accrue the tax credit (as well as retain the first home benefit on the new purchase).

The Revenue Agency's response is positive: the rationale behind the legislator's decision to double the deadline is the same as that behind the 2016 intervention (to facilitate the replacement of the first home); therefore, if the first intervention also extended to the tax credit, the second amendment must also have an impact on the tax credit. This is also because, otherwise, the new two-year deadline for the first home benefit would end up jeopardising the right to the tax credit on the new purchase.

In conclusion, the tax authorities state that in this case, the tax credit is granted provisionally to the taxpayer on condition that the home already purchased with the benefit is sold within two years. Failure to comply with the two-year deadline will result in both the loss of the first home benefit and the loss of the tax credit.

Regulatory change

The case examined in response no. 197/2025 concerns a situation of sale after the purchase of the first home, a case that is not expressly covered by Article 7 of Law 448/98, but, as explained, was introduced by way of interpretation by the Revenue Agency following Article 1(55) of Law 208/2015.

One might wonder whether the doubled two-year period can also apply in the “ordinary” case of disposal preceding a new purchase. Reasons of equality seem to suggest an affirmative solution, but at this point, regulatory intervention is urgently needed to adapt the tax credit rule; this intervention could perhaps take place within the framework of the Consolidated Law on Indirect Taxes currently undergoing approval.

Art. 7 Law No. 448 of 23 December 1998
Tariff Part I Art. 1 TUR
Revenue Agency ruling No. 197 of 30 July 2025
Il Quotidiano del Commercialista, 31 July 2025 - "Double the time to sell your former primary residence and save the bonus for repurchase" - Mauro
Il Sole - 24 Ore, 31 July 2025, p. 28 - "Repurchase of primary residence, more time for sale" - Busani A.
Guide Eutekne - VAT and indirect taxes - 'Tax credit for the repurchase of the primary residence' - Mauro A.
Il Quotidiano del Commercialista, 29 January 2016 - 'Tax credit for the repurchase of the primary residence also extended' - Mauro

INSURANCE

Company policies against catastrophic risks - Penalties - Preclusion of benefits - Incentives under the jurisdiction of the Ministry of Enterprise and Made in Italy (Ministerial Decree 18.6.2025)

The Ministry of Enterprise and Made in Italy (MIMIT), with Ministerial Decree 18.6.2025 published on its institutional website on 25.7.2025, introduced the requirement to comply with the obligation to take out a catastrophic insurance policy, pursuant to Article 1, paragraph 101 et seq. of Law 213/2023, among those to be assessed for the purposes of accessing certain benefits under the jurisdiction of the Directorate-General for Business Incentives.

Deadlines for taking out catastrophe insurance policies
As a result of Decree Law 39/2025, the deadlines for complying with the obligation to take out catastrophe insurance policies vary according to the size of the business:
- medium-sized enterprises (as defined in Recommendation 2003/361/EC) must take out catastrophe insurance policies by 1 October 2025;
- small and micro-enterprises (as defined in Recommendation 2003/361/EC) must take out insurance by 31 December 2025;
- large enterprises (as defined in Delegated Directive (EU) 2023/2775) had to take out insurance by 31 March 2025, but non-compliance will not be penalised for 90 days.

For fishing and aquaculture enterprises, the deadline is 31 December 2025 (Article 19(1-quater) of Decree Law 202/2024).

Penalties for failure to comply with the insurance obligation
In the event of failure by the recipient companies to take out the catastrophe insurance policy pursuant to Article 1(101) et seq.
Law 213/2023, the following paragraph 102 establishes that non-compliance "must be taken into account in the allocation of financial contributions, subsidies or concessions from public resources, including those provided for in the event of disasters and catastrophes".
In an FAQ dated 14 April 2025, the MIMIT clarified that the rule is not self-enforcing, therefore it is up to the individual administration responsible for support and subsidy measures to implement the provision, defining the methods by which it intends to take into account the failure to comply with the insurance obligation in relation to its own measures, 'in accordance with the timetable set out in Article 1 of Decree Law No. 39 of 31 March 2025'.

Incentives excluded from the competence of the MIMIT
Ministerial Decree 18.6.2025, implementing the provision referred to in the aforementioned paragraph 102, identifies the concessions, under the competence of the Directorate-General for Business Incentives, for access to which it is necessary to have taken out a catastrophe insurance policy.
These are, in particular, the following measures:
- 'Development contracts' (Article 43 of Decree Law No. 112 of 25 June 2008 and Ministerial Decree of the Ministry of Economic Development of 9 December 2014);

- “Redevelopment measures for areas in industrial crisis pursuant to Law No. 181/89” (Ministerial Decree of the Ministry of Economic Development of 24 March 2022);
- 'Aid scheme aimed at promoting the creation and development of small and medium-sized cooperatives (Nuova Marcora)' (Ministerial Decree of the Ministry of Economic Development of 4 January 2021 and Ministerial Decree of the Ministry of Economic Development of 30 July 2025);
- 'Support for the creation and development of innovative start-ups throughout the country (Smart & Start)' (Ministerial Decree of the Ministry of Economic Development 24.9.2014);
- ‘Incentives to support research and development projects for the conversion of production processes within the circular economy’ (Ministerial Decree of the Ministry of Economic Development 11.6.2020);
- ‘Fund for the protection of employment levels and the continuation of business activities’ (DM MISE 29.10.2020);
- ‘Mini development contracts’ (DM MIMIT 12.8.2024);
- ‘Incentives for businesses for the dissemination and strengthening of the social economy’ (DM MISE 3.7.2015);
- ‘Support for the self-production of energy from renewable sources in SMEs’ (Ministerial Decree MIMIT 13.11.2024);
- ‘Start-up financing’ (Ministerial Decree MISE 11.3.2022);
- ‘Support for start-ups and venture capital active in the ecological transition’ (DM MISE 3.3.2022).

Effectiveness of exclusion from incentives
The provisions contained in DM 18.6.2025 apply to applications for subsidies submitted after the dates by which companies are required to comply and, in any case, after the publication of the decree itself (which took place on 25.7.2025).

Art. 1, para. 101, Law 30.12.2023 no. 213
Art. 1, para. 102, Law 30.12.2023 no. 213
Art. 1, Decree Law 31.3.2025 no. 39
Ministerial Decree of 18 June 2025 Ministry of Enterprise and Made in Italy
Il Quotidiano del Commercialista of 26 July 2025 - “MIMIT publishes list of incentives denied to companies without catastrophe insurance” - Pasquale
Il Quotidiano del Commercialista, 16 June 2025 - ‘Uncertainty over penalties to be applied on 30 June for failure to take out catastrophe insurance policies’ - Pasquale
Eutekne Guides - Business and companies - ‘Catastrophe insurance policies’ - Pasquale C.

Featured legislation

REVENUE AGENCY PROVISION 24.7.2025 No. 305754
TAX RELIEF
TAX RELIEF - Tax credit for the training of young agricultural entrepreneurs - Submission of applications

Article 6 of Law No. 36 of 15.3.2024 provides for the recognition of a tax credit for “young agricultural entrepreneurs” in relation to expenses incurred in 2024 for participation in training courses related to farm management.
Ministerial Decree 1.4.2025, published in the Official Gazette 26.5.2025 no. 120, defined the implementing provisions for the aforementioned tax credit.
In implementation of this regulation, this measure establishes the procedures and deadlines for submitting applications for the tax credit.

Beneficiaries
The tax credit is available to "young agricultural entrepreneurs" as defined in Article 2(1)(a) of Law 36/2024, who:
- are over 18 and under 41 years of age (this age requirement must be met at the time the eligible expenses are considered to have been incurred);
- have started their business since 1 January 2021;
- carry out activities identified with an ATECO 2025 classification code beginning with "01".

Eligible expenses
The tax credit in question can be used to cover expenses actually incurred in 2024:
- for the acquisition of skills, such as training courses, seminars, conferences and coaching, relating to the management of the farm;
- for travel and accommodation expenses incurred in order to participate in the above initiatives, up to a maximum of 50% of the total eligible expenses.
VAT is eligible for the subsidy only if it represents an actual non-recoverable cost for the beneficiary.

Requirements
In order to be eligible for the subsidy, the expenses for the above activities must be:
- incurred in 2024 (the time of incurrence coincides with the time of payment);
- paid through current accounts in the name of the beneficiary and in a manner that allows full traceability of the payment (e.g. bank transfer, debit, credit and prepaid cards) and immediate traceability of the payment to the relevant invoice or receipt.
A certificate of attendance for the course issued by the provider must also be presented.

Amount of the subsidy
The tax credit is equal to:
- 80% of the expenses actually incurred in 2024 and duly documented;
- up to a maximum amount of €2,500.00 for each beneficiary.
The maximum total amount of expenses eligible for the subsidy is therefore €3,125.00 for each beneficiary (3,125.00 x 80% = 2,500.00).

Compliance with state aid rules
The tax credit is granted in compliance with state aid rules relating to de minimis aid in the agricultural and general sectors (as set out in European Commission Regulations No. 1408 of 18 December 2013 and No. 2831 of 13 December 2023).
The Revenue Agency shall register individual aid in the National Register of State Aid and in the SIAN and SIPA registers, pursuant to Article 10(7) of Ministerial Decree No. 115 of 31 May 2017.

Cumulability
The tax credit under examination may be cumulated with other State aid:
- provided that they relate to costs other than those eligible for the relief under examination;
- or even in relation to the same types of costs eligible for the facility under examination, but only where there is no double financing and provided that such cumulation does not result in the highest aid intensity or aid amount applicable to the type of aid being exceeded.

Procedures and deadlines for submitting applications
To access the tax credit, interested parties must notify the Revenue Agency of the amount of eligible expenses actually incurred between 1.1.2024 and 31.12.2024:
- from 25.8.2025 until 24.9.2025;
- using the form approved by this measure together with the relevant instructions;
- exclusively electronically, either directly by the beneficiary or through an appointed intermediary;
- using exclusively the software called "GESTIONE AZIENDA AGRICOLA", available free of charge on the Agenzia delle Entrate website.
The chronological order in which the communications are submitted is not relevant.

Replacement communication and waiver
In the same period from 25.8.2025 to 24.9.2025, it is possible to
- submit a new communication, which fully replaces the one previously submitted;
- submit a full waiver of the previously communicated tax credit.

Retransmission of discarded communications
Communications transmitted from 20.9.2025 to 24.9.2025 but which have been discarded by the telematic service are considered valid if they are retransmitted by 29.9.2025 (i.e. within 5 days of the deadline).

Amount of the tax credit that can be used
The maximum amount of the tax credit that can be used is equal to the amount of the credit requested with the communication to the Revenue Agency, multiplied by the percentage that will be made known by a provision of the Revenue Agency.
This percentage is obtained on the basis of the ratio between
- the total amount of tax credits claimed
- the overall limit of the resources allocated for the facilitation, equal to EUR 2 million for 2024.
If the total amount of tax credits requested is lower than the available resources, the percentage of tax credit that can be used is 100%.

Method of use of the tax credit
The tax credit due is used
- exclusively by offsetting in the F24 form, pursuant to Article 17 of Legislative Decree No. 241/97; a subsequent resolution of the Revenue Agency will provide the instructions for completing the F24 form;
- by submitting the F24 form exclusively through the telematic services made available by the Agenzia delle Entrate, under penalty of rejection of the payment transaction;
- from the third working day following the publication of the Revenue Agency's order establishing the percentage of the tax credit that can be used and, in any case, not before the date of completion of the training course and the issuance of a second receipt communicating the recognition of the tax credit
- by the second tax period following the one in which the expenditure was incurred (i.e., by the end of 2026).

Disclosure of the tax credit in the tax return
The tax credit must be disclosed
- in the tax return relating to the tax period in which the notice of eligible expenditure was submitted to the Revenue Agency (thus in the 2026 REDDITI form relating to 2025);
- in tax returns relating to subsequent tax periods, up to the one in which its use ends.