THE WEEK IN BRIEF

Budget

REVIEW

Training of statutory auditors - Clarifications (MEF circular 7.9.2026 no. 15)

A few months after the conclusion of the first year of the three-year training period 2026-2028 for statutory auditors, the MEF, with circular 7.9.2026 no. 15. provided some clarifications on the subject.

Mandatory training of statutory auditors

Pursuant to art. 8 of Legislative Decree 39/2010, all members of the Register, both in section A and in section B, are required to comply with the training obligations. In addition, there are no exceptions, exemptions or exemptions regarding the training obligation and, therefore, exemptions for the achievement of age limits are not applicable to the training of statutory auditors, for example, recognized for the continuous training of chartered accountants and accounting experts.

According to Article 5 (paragraphs 2 and 5) of Legislative Decree 39/2010:

- those enrolled in the Register of Statutory Auditors must acquire at least 20 training credits in each year;
- at least 60 training credits must be accumulated in the three-year period of reference;
- each year, at least 10 credits must be obtained in the subjects characterizing the statutory audit.

Sustainability Auditors

The statutory auditor qualified to certify the compliance of sustainability reporting is required to accrue 25 training credits per year, of which at least ten in the subjects characterizing the audit (group A) and at least 10 in the subjects characterizing the sustainability certification (group D). The remaining training credits can be acquired in the subjects not characterizing the statutory audit (groups B and C).

Clarifications from the MEF

As highlighted in the MEF circular in question, the following should be borne in mind:

- training credits are considered validly accrued only if the relevant courses have been taken during the period of actual registration in the Register or in a period in which the auditor has been temporarily suspended;
- offsetting of credits accrued for each year within the same three-year period is not permitted;
- for statutory auditors registered in the Register during the year, the training obligation starts from 1 January of the year following the date of publication of the registration measure in the Official Gazette;
- repeated participation in the same course does not allow the acquisition of further training credits. However, the possibility of accruing new credits through the attendance of courses related to the same subject is new, provided that they are provided by different training institutions or through different training channels and there is a difference in content;
- auditors who carry out teaching activities in the context of courses provided by training bodies accredited by the Ministry, professional registers or auditing firms acquire one credit for each hour of training given in the subject of the course, for a maximum of five credits.

art. 5 Legislative Decree no. 39 of 27.1.2010

Information note CNDCEC 24.2.2026 no. 37

Circular Min. Economy and Finance 7.9.2026 no.
15

Il Quotidiano del Commercialista del 9.9.2026 - **"Training credits also for statutory auditors who carry out teaching activities"** - *De Rosa*

Il Quotidiano del Commercialista of 24.2.2026 - **"Particular attention to the ethical profiles of AI in the 2026 training of auditors"** - *De Rosa*

DIRECT TAXES

IRES - Expenses relating to several financial years - Advertising and representation - Entertainment expenses - Expenses incurred by newly established companies - Deductibility criteria and methods of indication in the INCOME form

Entertainment expenses incurred by newly established companies before the achievement of the first revenues are subject to specific regulations, with a consequent particular method of indication in the INCOME form.

Regulatory framework

Pursuant to Article 108, paragraph 2 of the Consolidated Income Tax Act, entertainment expenses are deductible in the tax period in which they are incurred if they meet certain requirements of fairness and inherence, also depending on the nature and destination of the same.

In this regard, art. 1 of the Ministerial Decree of 19.11.2008 (implementing the same art. 108 par. 2) provides that the following are entertainment expenses inherent, provided that they are actually incurred and documented:

- free of charge;
- carried out for promotional or public relations purposes;
- the support of which meets criteria of reasonableness according to the objective of generating, even potentially, economic benefits for the company or is consistent with commercial practices in the sector.

According to what is clarified by the circ. Revenue Agency 13.7.2009 n. 34 (§ 3.1), entertainment expenses must in fact be characterized by the lack of:

- a consideration from the recipients of a specific service;
- an obligation to give or do at the expense of the same.

On the other hand, expenses that provide for commitments to make or permit or obligations deriving from contractual agreements (even new and complex ones) must be considered of a different nature from representation (and, therefore, deductible according to the general rules).

The same Ministerial Decree contains, on the one hand, an exemplary list of expenses that can be qualified as entertainment expenses and, on the other hand, a list of expenses that, on the other hand, cannot be qualified as such.

Newly established companies

For newly established companies, entertainment expenses incurred in the tax periods prior to the one in which the first revenues are obtained can be deducted from the income of the same and subsequent periods if and to the extent that the expenses incurred in those periods are lower than the deductible amount (art. 1 co. 3 of the Ministerial Decree of 19.11.2008).

According to the Revenue Agency circular 13.7.2009 no. 34 (§ 5.3), the notion of "newly established companies", for the purposes of the specific provision in question, coincides with that contained in art. 84 par. 2 of the TUIR on the carry-forward of losses (see also Albano G., Miele L. and Russo V. "The carry-forward of losses", in AA.VV. "Manuale del reddito d'impresa", Eutekne, 2022, p. 223 ss.).

Therefore, newly established companies are those which, at the same time:

- they have just been established;
- undertake new production initiatives.

On the other hand, companies are excluded from the legislation in question if:

- although newly established, they carry out activities already carried out previously by other companies, following the contribution or sale of a company;
- already existing and operational, undertake a new production activity.

Also in the Agency's opinion, revenues must be understood as the "revenues and income from the company's core operations" referred to in art. 108 par. 2 of the TUIR.

For the purposes of applying the rules in question, the revenues and income from core operations, given by the sum of items A.1 and A.5 of the Income Statement, taken into account in the amount relevant for tax purposes, are therefore recognised. Therefore, for example, revenues and income from self-consumption or in any case from the allocation of goods for purposes unrelated to the operation of the business should also be recognised, even if they do not result from the Income Statement, but only from the tax return.

Indication in the INCOME form

To allow them to be carried forward, the entertainment expenses incurred by newly established companies (not deductible due to the absence of revenues) must be indicated in the RS section of the INCOME form within the line:

- RS101, for corporations;
- RS26, for partnerships;
- RS28, for natural persons.

Example

Considering a limited liability company established in 2023 that achieved its first revenues in 2025 for an amount of 1,500,000.00 euros, suppose that it incurred entertainment expenses in the amount of:

- €15,000.00 in 2023;
- €13,500.00 in 2024;
- 15,000.00 euros in 2025.

The maximum amount deductible in 2025 on the basis of revenues and income from core operations relating to that year (pursuant to Article 108, paragraph 2 of the Consolidated Income Tax Act) is equal to €22,500.00 (€1,500,000.00 × 1.5%).

Comparing the deductibility ceiling with entertainment expenses incurred in 2025, it emerges that in this tax period the following are deductible:

- the entire amount of entertainment expenses incurred in the same (equal to 15,000.00 euros);
- a part of the expenses incurred in 2023 and 2024 (equal to 7,500.00 euros out of a total of 28,500.00 euros).

In line RS101 of the 2024 and 2025 SC INCOME forms, the amount of €15,000.00 (expenses not deducted in 2023 due to the absence of revenues) and €28,500.00 (sum of the expenses not deducted in 2023 and 2024 due to the absence of revenues) was reported, respectively.

In the same line relating to the SC 2026 INCOME form, on the other hand, it is necessary to report 21,000.00 euros, equal to the difference between:

- the sum of entertainment expenses incurred in 2023 (€15,000) and 2024 (€13,500.00), for a total of €28,500.00;
- entertainment expenses incurred in 2023 and 2024 that became deductible in 2025 (equal to 7,500.00 euros).

Within the RF framework of the SC 2026 INCOME form, it is then necessary to indicate:

- among the increasing changes, in line RF23, the amount of expenses incurred in the 2023 financial year (equal to 15,000.00 euros);
- among the decreasing changes, in line RF43, the deductible amount of entertainment expenses (€22,500.00), including, therefore, that of expenses incurred in 2023 and 2024 that became deductible in 2025.

If in 2026 revenues of €2,250,000.00 are achieved (with a deductibility ceiling of €33,750.00) and entertainment expenses of €10,500.00 are incurred, both these expenses and the previous surplus not deducted (€21,000.00) will be deductible.

Line RS101 of the REDDITI SC 2027 form (assuming that the numbering of the lines does not change) will no longer be filled in.

art. 1 co. 3 DM 19.11.2008 Ministry of Economy and Finance art. 108
co. 2 DPR 22.12.1986 n. 917

Il Quotidiano del Commercialista del 8.9.2026 - **"Entertainment expenses of start-ups with ad hoc discipline"** - *Fornero*

File n. 716.05 in Update 3/2026 - **"Traceability of travel and representation expenses"** - *Alberti - Fornero*

Sheet no. 622.07 in Update 5/2023 - **"Entertainment expenses in business income and self-employment"** - *Fornero*

Eutekne Guides - Direct Taxes - **"Entertainment Expenses"** - *Fornero L.*

INDIRECT TAXES

VAT - General provisions - Objective condition - Sums to be paid following a settlement agreement - VAT relevance (AIDC rule of conduct 10.9.2026 no. 239)

The rule of conduct of the Italian Association of Chartered Accountants and Accounting Experts (AIDC) 10.9.2026 n. 239 examined the VAT treatment to be applied to transactions subject to settlement agreements.

Transaction Agreement

A settlement is defined as "*the contract by which the parties, by making mutual concessions, put an end to a dispute that has already begun or prevent a dispute that may arise between them. With reciprocal concessions, relationships other than the one that was the subject of the claim and dispute of the parties can also be created, modified or extinguished*" (Article 1965 of the Italian Civil Code).

In the context of the transaction contract, a distinction can be made between:

- simple transaction (so-called declaratory transaction), which involves the modification of the elements of the pre-existing relationship;
- novative transaction, in which the agreement between the parties extinguishes and replaces the original legal relationship with a new one different in object or title.

VAT regime of simple transaction and novative transaction without new transactions

In general terms, the VAT regime to be applied to the transactions subject to the transaction does not depend on the civil classification of the same (declaratory or novative), but on the existence of the conditions for the application of the tax. Consequently, it is necessary to carry out a case-by-case assessment of the content of the contract, in order to verify whether or not there is a reciprocal exchange of goods or services for a sum of money (objective requirement of the tax).

With regard to the declaratory transaction and the novative transaction that does not involve new transactions, the VAT regime applicable to the sums paid remains determined by the transaction carried out by the supplier on the basis of the original contract; in fact:

- in the declaratory transaction, this operation does not cease as a result of the transaction that only changes the pre-existing contract between the parties for civil law purposes only;
- in the novative transaction without new transactions, the original VAT transaction is not replaced and the rewriting of the legal transaction remains irrelevant for the identification of the objective requirement of the tax.

In summary, in the two hypotheses just described:

- the transaction that the supplier undertook to carry out with the original contract remains the same as the subject matter of the transaction;
- the abandonment or the commitment not to undertake the dispute constitutes a mere legal effect relevant only for civil law purposes, but not for VAT purposes.

With regard to this second profile, it should be noted, however, that the consolidated administrative practice maintains that in the same transaction there could be a synallagmatic relationship between a negative performance (the waiver of litigation) and the sum of money paid, with consequent VAT taxability (*ex multis*, answer to the Revenue Agency ruling 18.12.2025 no. 316).

VAT regime for transactions involving new transactions

If the transaction gives rise to new VAT transactions characterized by total autonomy with respect to those provided for in the original (replaced) contract, the obligations assumed by the supplier represent transactions that may have their own relevance for tax purposes.

By way of example, think of a transaction on the supply of a certain type of goods subject to VAT at the standard rate, against which different goods are supplied, at a discounted price, which benefit from a reduced rate.

VAT regime for transactions involving the claim of pecuniary damage

In order to identify the VAT regime to be applied to transactions relating to the quantification of the amount due as compensation for damages, it is necessary to consider the concrete cause of the sum paid, therefore:

- the transaction is outside the scope of VAT, if the amount of money is devoid of a synallagmatic nature and maintains the function of compensation, i.e. to rebalance the damage;
- the transaction is taxable for VAT, on the other hand, if the sum replaces, in practice, a consideration, i.e. it fulfils the economic function of the same.

art. 3 DPR 26.10.1972 n. 633
AIDC Note 10.9.2026 n. 239

Il Quotidiano del Commercialista of 10.9.2026 - **"VAT treatment of the settlement agreement decided by the original transaction"** - *Gazzera*

Il Sole - 24 Ore of 10.9.2026, p. 32 - **"In settlement agreements, the VAT regime is anchored to the original transaction"** - *Galleani D'Agliano N. - Jacobacci F.*

Eutekne Guides - VAT and Indirect Taxes - **"Transaction"** - *Mauro A.*

Eutekne Guides - VAT and Indirect Taxes - **"Transactions subject to VAT"** - *Greco E. - Mauro A.*

Work

SOCIAL SECURITY

Pension funds - Measures on supplementary pension provision and contribution of severance pay - New features of Law 199/2025 (2026 Budget Law) - Establishment of the new TFR3 Form

With the Ministerial Decree of 4.9.2026, published on 8.9.2026 in the "Legal advertising" section of the Ministry of Labour website, the new form called "TFR3" was made available, established in order to implement the innovations in the field of supplementary pension introduced by Law 119/2025 (2026 Budget Law), with particular reference to the new methods of tacit or automatic conferral of TFR.

The decree in question also specifies that the new TFR3 form is also available in digital format, which can be filled in *online* and possibly notified to the employer, in compliance with current legislation on user identification, personal data protection and dematerialization. The related technical procedures will be defined by a specific ministerial decree.

News on the transfer of severance pay to supplementary pension schemes

Article 1 , paragraph 204 of Law 199/2025, amending Article 8 of Legislative Decree 252/2005, established, with effect from 1.7.2026, that workers in the private sector at their first hiring, with the exception of domestic workers, are automatically enrolled by "silence-consent" to the collective pension form provided for by collective agreements or agreements, including territorial or company agreements, with the contribution of the entire accruing severance pay and the contributions provided for by the employer and the employee.

In any case, the rule provides, within 60 days of hiring, the worker can renounce membership, opt for another form of supplementary pension or keep the severance pay in the company, with the possibility of subsequent revocation.

The provision in question also specifies that, in the event of the presence of more than one pension scheme, the supplementary pension scheme of destination will be the one to which the largest number of employees of the company have adhered, unless otherwise agreed by the company.

From the same deadline of 1.7.2026, even for workers not in their first job, the employer is required to provide information on collective agreements on supplementary pension schemes and to verify the worker's previous choices, acquiring a specific declaration, with the application of silence-consent in the absence of express options and the right to waive within 60 days.

Model Structure

In general terms, the form first of all provides for the employee's certification that he has received from the employer:

- information on the agreements or collective agreements applicable to supplementary pensions;
- indication of the pension form to which the automatic membership is addressed;
- information on the automatic adhesion mechanism;
- indication of the faculties that can be exercised within 60 days;
- information on the different options for allocating severance pay and their timing.

Again, the form requires the appropriate declaration from the worker certifying that he or she is a first hire or not a first hire.

Where it is not a first hiring, the worker concerned must declare whether he or she already has membership in the supplementary pension scheme with payment of all or part of the severance pay, or that he or she is not a member of a form of this type.

Finally, the following sections provide options for affected workers to:

- confer the severance pay to the pension form provided for by automatic membership;
- not to contribute the worker's contribution to the pension form of destination of automatic membership;
- explicitly confer severance pay to a specific supplementary pension scheme.
- not to transfer the severance pay to a supplementary pension scheme (for first-time employees).

Employers' obligations

Once the compilation has been completed, the employer must keep the declaration made by the employee and will issue a copy to the same.

In the event of automatic adhesion, the employer will notify the supplementary pension scheme of destination and will start making the relevant payments from the month following the expiry of 60 days from hiring.

These payments will include the amount due from the date of first recruitment and membership will start from that date.

art. 1 co. 204 L. 30.12.2025 n. 199

Il Quotidiano del Commercialista del 9.9.2026 - "**New TFR3 form for joining the supplementary pension scheme**" - *Mamone*

Eutekne Guides - Social Security - "**Supplementary Pensions**" - *Costa A.*

SOCIAL SECURITY

Maternity and parental leave - Contribution for the payment of nursery school fees and forms of home care - New features of the converted Decree-Law 62/2026 - Nursery Agenda - First operating instructions (INPS circ. 9.9.2026 no. 93)

With INPS circular 9.9.2026 no. 93 , the first operational instructions were provided for the implementation of the obligation for local authorities to communicate to INPS the identification data of educational facilities for children in application of art. 1 co. 355-bis of Law no. 232 of 11.12.2016, inserted by art. 6 co. 5-bis of Decree-Law no. 62 of 30.4.2026 (conv. L. 25.6.2026 no. 112).

New reporting obligation

Article 1, paragraph 355-bis of Law 232/2016 provides that from 1.7.2026, local authorities must communicate to INPS the tax code and other identification elements of public and private structures in possession of the qualification to carry out activities relating to the provision of educational services for children up to 36 months, attributable to the types referred to in Article 2, paragraph 3, letters a), b) and c), nos. 1 and 3 of Legislative Decree 65/2017, namely:

- kindergartens and micro-nursery schools;
- spring sections;
- play areas and educational services in home contexts.

The rule provides for a deadline of 1.9.2026 to make this communication in the first application phase. Updates to data and identification elements must be transmitted by 1 September of the reference year.

The "Nursery Agenda"

INPS announces that the tool through which the Institute implements the information obligations provided for by the aforementioned law is represented by the "Nursery Agenda".

It is an application that allows you to collect, organize, update and make available the identification data of the educational structures relevant for the purpose of investigating applications to benefit from the so-called nursery bonus.

Through the "Nursery Diary" application, INPS acquires a series of information regarding the indicated structures, including those relating to the managing entity, the operational headquarters, the details of the qualification and the other elements necessary to verify the entitlement to the contribution in question.

The circular highlights, first of all, that the communications already made by the deadline of last September 1 remain valid for the purposes of the first population of the "Nursery Agenda"; entities that have not yet done so must transmit (or update) the data according to the methods indicated in circular no. 93/2026.

Feeding of the "Nursery Agenda" for the 2026/2027 school year

For the 2026/2027 school year, the transitional modalities for feeding the Agenda are indicated, in waiting for the ordinary use of interoperability services through the National Digital Data Platform (so-called PDND).

The competent local authorities must send to the Regional Directorates and the Metropolitan Coordination Directorates of INPS, competent for the territory, the *excel* file attached to circular no. 93/2026 completed according to the layout provided.

Competent local authorities are defined as local public bodies or public bodies of reference which, according to applicable state, regional and local legislation, are assigned the functions of authorisation, planning, organisation, guidance, supervision, control or validation of educational services for children.

Following receipt of the file, the aforementioned Departments upload the data using the service available for feeding the "Nursery Agenda".

The Institute specifies the difference between the "Type" field and the "Service management mode" field within the *excel file*:

- the "Type" field refers to the nature of the educational service provided by the individual structure (therefore, nurseries, micro-nursery, spring sections, play areas and educational services in home contexts);
- the "Service management methods" field refers to the organizational model through which the service is provided.

We inform you that the information already transmitted at the request of the territorial structures of the Institute for the disbursement of the contribution for the year 2026 retains its usefulness in any case also for subsequent school years, in the absence of changes in the data communicated and within the limits of the period of validity of the qualification of the educational structure. This is without prejudice to the obligation of the entities to verify the correctness, completeness and timeliness of the available data and to promptly communicate any updates.

Feeding of the "Nursery Agenda" starting from the 2027/2028 school year

Starting from the 2027/2028 school year, the ordinary channel for entering and updating data relating to educational facilities is the PDND, according to the technical specifications published by the Institute.

art. 1 co. 355 bis L. 11.12.2016 n. 232

art. 1 co. 355 L. 11.12.2016 n. 232

art. 6 bis co. 1 DL 30.6.2025 n. 95

INPS Circular 9.9.2026 no. 93

The Accountant's Daily of 10.9.2026 - **"First instructions for feeding the "Nursery Diary""** - *Gianola*

Eutekne Guides - Social Security - **"Nurseries"** - *Gianola G.*

Il Quotidiano del Commercialista of 7.7.2026 - **"Nursery bonus with new reporting obligations to INPS for local authorities"** - *Editorial staff*

Read Highlights

FINANCIAL ASSETS

REVENUE AGENCY PROVISION 30.7.2026 NO. 223895

FINANCIAL ASSETS

FINANCIAL INTERMEDIARIES - Additional income tax on bonuses and stock options in the financial sector - Implementing provisions

Art. 33 of Legislative Decree no. 78 of 31.5.2010, conv. Law no. 122 of 30.7.2010 regulates the additional IRPEF of 10% on variable remuneration emoluments, paid by way of bonuses and stock options, attributed to employees who hold the position of managers in the financial sector, as well as to holders of coordinated and continuous collaboration relationships in the same sector.

Art. 33 co. 2-ter of Legislative Decree 78/2010, inserted by art. 1 co. 137 of Law 199/2025 (2026 Budget Law), established that the surcharge does not apply provided that:

- the person who pays the remuneration pays a sum, corresponding to an amount equal to at least double the surcharge due, in favour of Third Sector entities other than the entities that directly or indirectly control the aforementioned remuneration providers, are controlled or are controlled by the same entity;
- the payment to the ETS, at least equal to twice the surcharge that would be borne by the employee or director, refers to the total amount of the surcharge due for the period.

The provisions implementing the rule were approved by provv. Revenue Agency 30.7.2026 n. 223895.

Payment methods

For the purposes of disapplying the surcharge, the payment must be made by bank transfer. However, payments made before the publication of the measure by means other than bank transfer are also considered valid, provided that they were made using traceable means of payment and are actually accounted for by the beneficiary entity.

Insufficient deposit

If the adjustment operations show that the payment already made is not at least equal to twice the amount of the additional tax due, in order not to forfeit the benefit, the provider is required to make the payment of the difference to the Third Sector entities within 60 days of the deadline provided for by art. 4 co. 6-quarter of Presidential Decree 322/98 (delivery of the Single Certifications).

Indication in the INCOME form

Paying agents must indicate the amount of payments and the tax codes of the ETS to which the payment was made in their INCOME form relating to the tax period in which the same payments were made and keep appropriate documentation certifying:

- the amount of the total surcharge due;
- the amount actually paid to Third Sector entities.

In the Single Certification to be issued to managers and holders of coordinated and continuous collaboration relationships relating to the year in which they receive the emoluments, the withholding agent certifies the failure to apply the additional rate pursuant to art. 33 co. 2-ter of Legislative Decree 78/2010.

Effective date

The provisions of the implementing measure apply with reference to variable remuneration paid from 1.1.2026.

Taking into account that the INCOME form useful for the indication of the required data is approved in the year 2027, it is specified that payments made from 1.1.2026 until the closing date of the tax period, if the latter is prior to 31.12.2026, are indicated in the INCOME form to be approved in the year 2027, together with the payments made in the tax period in progress as of 31.12.2026.