

THE WEEK IN BRIEF

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Read Highlights

CONTRIBUTIONS

Business contributions - Tax aspects - Direct taxation - Dynamic holding activities - Qualification of a company - Fiscal neutrality (answer to the ruling of the Revenue Agency 28.10.2026 no. 193)

With the answer to ruling 28.10.2026 no. 193, the Italian Revenue Agency admitted the application of the principle of fiscal neutrality referred to in [art. 176](#) par. 1 of the TUIR for the transfer of the company exercised by a *holding company* that exercises strategic, managerial and operational functions in favor of the companies of the group, making use of its own organizational structure and personnel.

In this case, activities aimed at the development, improvement, maintenance, protection and exploitation of intangible assets are carried out for foreign investee companies. Strategic marketing and promotion of the group's brands, logos and products are also carried out.

Concept of company useful for benefiting from the contribution in fiscal neutrality

For the purposes of applying the contribution of a business pursuant to [Article 176](#), paragraph 1 of the Consolidated Income Tax Act in fiscal neutrality, the notion of company is relevant, with respect to which reference is made to the definition provided by the case law that refers to the complex of assets organized for the operation of the business, identifying the organization as its essential connotation (cf. Cass. SS. UU. 5.3.2014 no. 5087).

In the opinion of the Revenue Agency, in order to establish whether the contribution of the *holding* activity falls within [Article 176](#) of the TUIR, it is necessary to assess whether the assets that are intended to be transferred to the transferee company constitute a whole "organically aimed" at the exercise of the business activity and autonomously suitable to allow the start or continuation of that particular activity by the transferee.

Contribution of holding activities

With regard to the case at hand, despite the fact that the shareholdings held by the *holding company* represent a significant component of the company's assets, constituting about half of the value of the assets and, probably, the preponderant share of the related economic value, the Revenue Agency observes that it is important to note the effective performance of a structured and continuous management activity, as well as the presence of an autonomous organization of means and human resources permanently preordained to the exercise of the functions of "*intra-group management, coordination and support*". These elements are considered suitable to testify in the sense of the configurability of a business complex that benefits from the neutrality of the contribution pursuant to [art. 176](#) of the TUIR.

art. 162 bis co. 1 DPR 22.12.1986 n. 917

art. 176 DPR 22.12.1986 n. 917

Answer to the Revenue Agency ruling 28.10.2026 no. 193

Il Quotidiano del Commercialista of 29.10.2026 - "**Contribution of the "dynamic" holding activity in fiscal neutrality**" - Sanna

Il Sole - 24 Ore of 29.10.2026, p. 37 - "**In the dynamic holding company, assets and relationships constitute a company**" - Germani A.

Eutekne Guides - Direct Taxes - "**Contributions - Business Contribution**" - Alberti P. - Odetto G. - Sgattoni C. *Eutekne Guides - Direct Taxes* - "**Holding**" - Odetto G.

DIRECT TAXES

Employment income - Determination of income - Compensation in kind - Fringe benefits granted to workers ordinarily employed in Sunday service - Tax treatment (answer to the Revenue Agency ruling 23.10.2026 no. 189)

With the answer to the ruling 23.10.2026 no. 189, the Revenue Agency clarified that the multi-purpose shopping vouchers assigned to employees ordinarily assigned to the Sunday service are among the *fringe benefits* pursuant to Article 51 paragraphs 3 and 3-bis of the TUIR and, therefore, do not contribute to the formation of employment income within the overall limit provided for by the reference legislation.

Regulatory framework

On the basis of Article 51, paragraph 3 of the Consolidated Income Tax Act, the value of the goods sold and services provided does not contribute to the formation of employment income if the total amount does not exceed €258.23 in the tax period; if the aforementioned value is higher than the aforementioned limit, it contributes entirely to forming the income.

This limit has been increased, temporarily, over the last few years: for 2024 (art. 1 par. 16-17 of Law 213/2023) and for 2025, 2026 and 2027 (art. 1 co. 390 - 391 of Law 207/2024), the exemption threshold is in fact raised to 1,000 euros or, for employees with dependent children only, to 2,000 euros.

Furthermore, pursuant to the following paragraph 3-bis of art. 51 of the TUIR "*the supply of goods, performances, works and services by the employer can take place through legitimization documents, in paper or electronic format, showing a nominal value*".

Clarifications of practice

With the Revenue Agency circular 15.6.2016 no. 28, it was clarified that disbursements in kind in the form of goods or services and vouchers representing the same (such as, for example, fuel vouchers), of an amount not exceeding the limit provided for by art. 51 par. 3 of the TUIR fall within the scope of application of this provision.

With the same circular, it was clarified that the specific regulation of the characteristics and methods of use of the legitimization titles is dictated by art. 6 of the Ministerial Decree of 25.3.2016, which provided that the legitimization documents:

- they may not be used by anyone other than the owner;
- they cannot be monetized or transferred to third parties;
- they must entitle the holder to a single asset, performance, work or service for the entire nominal value, without additions to be paid by the holder.

Only goods and services excluded from taxation pursuant to art. 51 para. 3 of the TUIR up to 258.23 euros (1,000 euros or 2,000 euros with dependent children, for 2024, 2025, 2026 and 2027) can be cumulatively indicated in a single legitimization document, provided that the total value does not exceed the amount limit. The cumulative voucher can therefore represent a plurality of goods, which can also be determined by referring, for example, to a list contained on an electronic platform, which the employee can combine at his choice in the "shopping cart", for a value not exceeding the aforementioned threshold.

Fuel vouchers and multi-purpose shopping vouchers

In the present case, without prejudice to compliance with the legislation in force on *fringe benefits* and taking into account that the *welfare* system envisaged by the applicant is not aimed at incentivizing the performance of the individual worker nor does it constitute consideration for work performance, productivity or performance bonus, fuel vouchers and multi-purpose shopping vouchers, according to the Agency, are among the *fringe benefits* pursuant to Article 51 par. 3 and 3-bis of the TUIR and, consequently, do not contribute to the formation of employment income for tax and social security purposes, within the overall limit provided for by the legislation in force in the reference tax period.

art. 51 co. 3 to DPR 22.12.1986 n. 917

Answer to the Revenue Agency ruling 23.10.2026 no. 189

Il Quotidiano del Commercialista del 24.10.2026 - "**Multi-purpose shopping vouchers for Sunday workers in fringe benefits**" - Redazione

Italia Oggi of 24.10.2026, p. 24 - **"Tax-free petrol vouchers"** - Stancati G. - Manguso G.

Guide Eutekne - Direct Taxes - **"Legitimation documents (tickets, vouchers)"** - Alberti P.

Guide Eutekne - Direct Taxes - **"Fringe benefit"** - Alberti P., Cotto A.

DEFINITION OF TAX RELATIONSHIPS

Fully operational institutions - Industrious repentance - Applicability of legal cumulation - Establishment of tax codes (res. Revenue Agency 23.10.2026 no. 38)

Legislative Decree no. 87/2024, by introducing art. 13 co. 2-bis of Legislative Decree 472/97 and amending art. 12 co. 8 of Legislative Decree 472/97, introduced the possibility for the taxpayer to apply the legal cumulation of penalties on the occasion of active repentance.

This applies to violations committed from 1.9.2024.

The Revenue Agency has now approved the tax codes instrumental to the payment of the single penalty deriving from the legal cumulation in the course of active repentance (res. Revenue Agency 23.10.2026 no. 38).

Pursuant to art. 13 par. 2-bis of Legislative Decree 472/97, if *"the penalty is calculated pursuant to article 12, the percentage reduction is determined in relation to the first violation. The single penalty on which the percentage reduction is applied can also be calculated through the use of the procedures made available by the Revenue Agency"*.

At the moment, the applications to be able to calculate the single penalty deriving from the legal cumulation have not yet been made available to taxpayers; nor have practice documents been disclosed to clarify the critical aspects of the institution.

On the other hand, as a result of art. 12 par. 8 of Legislative Decree 472/97, in *"cases of assessment with adhesion, judicial conciliation or amendment, by way of derogation from paragraphs 3 and 5, the provisions on the determination of a single penalty apply separately for each tax, for each tax period and for each deflationary institution"*.

Obviously, the rules of active repentance remain unchanged: the need, within the terms of the law, to pay taxes, legal interest, the reduced unified penalty and to remove the violation (for example, issuance or reissue of the invoice and/or transmission of the supplementary return).

Application of legal cumulation in the context of active repentance

Article 12, paragraph 8 of Legislative Decree 472/97 states that, as already happens on the occasion of the assessment with adhesion and judicial conciliation, the legal cumulation can be applied but limited to the single tax and the single tax period.

Therefore, unfaithful declarations committed over several years and unfaithful tax and VAT returns committed in the same year must be added materially and not cumulatively, as the fact that the violation has the same origin is irrelevant (think of the classic case of failure to account for revenues or fees).

The most common cases in which legal cumulation is possible on the occasion of the amendment are the following:

- between the penalty for failure to invoice (punished at a rate of 70% with a minimum of 300 euros by Article 6, paragraph 1 of Legislative Decree 471/97) and for unfaithful VAT return (punished proportionally by Article 5, paragraph 4 of Legislative Decree 471/97);
- between the violations in terms of exports pursuant to Article 7 of Legislative Decree 471/97 and the unfaithful VAT return (these are still VAT violations);
- between the penalty for failure to apply the withholding tax (punished at a rate of 20% by Article 14 of Legislative Decree 471/97) and the penalty for unfaithful form 770 (punished proportionally by Article 2, paragraph 2 of Legislative Decree 471/97).

There are no reasons preventing the application of the legal cumulation in the active correction of multiple violations in the field of invoicing, even if the violation is not then incorporated into the VAT return. Think of the late invoicing that did not affect the payment of VAT, punished in an amount ranging from 250 euros to 2,000 euros by art. 6 co. 1 last sentence of Legislative Decree 471/97.

Calculation of the reduced penalty

It is necessary to consider the quantitatively most serious penalty for the violation and increase it by a quarter, in application of art. 12 co. 2 of Legislative Decree 472/97. On the resulting amount, the reduction from repentance is made, which, leaving aside the case of tax controls, can be 1/9, 1/8 or 1/7 (art. 13 co. 1

letters a), b) and b-bis) of Legislative Decree 472/97).

Where the violations, from a temporal point of view, fall within different letters of [art. 13](#) par. 1 of Legislative Decree 472/97 (this is the case in which, for example, some late invoicing is revised, with a reduction to 1/9, and some after 90 days, with a reduction to 1/8), the less favorable reduction, therefore to 1/8, is applied, in the example just proposed.

Exclusion of legal cumulation

Separate violations in terms of omitted or late payments or undue compensation can never be legally accumulated ([art. 12](#) par. 2 of Legislative Decree no. [472/97](#)).

Similarly, omitted/late transmission of electronic payments that have not had an effect on the payment of VAT ([Article 11](#), paragraph 2-quinquies of Legislative Decree no. [471/97](#)) and omitted/late electronic transmission of Single Certifications ([Article 4](#), paragraph 6-quinquies of Presidential Decree 322/98) cannot be combined.

art. 12 Legislative Decree no. 472 of 18.12.1997

art. 13 Legislative Decree no. 472 of 18.12.1997

Revenue Agency Resolution 23.10.2026 no. 38

Il Quotidiano del Commercialista of 26.10.2026 - "**Convenient repentance for multiple late invoicing**" - Cissello

Eutekne Guides - Assessment and sanctions - "**Legal cumulation**" - Cissello A.

Eutekne Guides - Assessment and sanctions - "**Industrious repentance**" - Cissello A.

DEFINITION OF TAX RELATIONSHIPS

Two-year arrangement with creditors (Legislative Decree 13/2024) - Regime of the 2020-2023 amendment - Implementing provisions (provv. Revenue Agency 23.10.2026 n. 296141)

Article [29](#) of Legislative Decree No. 148 of 7.8.2026 (from 1.1.2027, [Article 365-bis](#) of Legislative Decree No. 141 of 5.8.2026) re-proposes the regime of repentance, applicable by ISAs who have renewed their adherence to the two-year arrangement with creditors 2026-2027 within the terms of the law.

With the provision. 23.10.2026 n. [296141](#), the Revenue Agency has defined the methods and terms for adhering to the 2020-2023 repentance regime.

Subjective scope

Taxpayers can access the amnesty if:

- in the years concerned they applied the ISAs, or benefited from certain causes of exclusion;
- have joined the CPB for the two-year period 2024-2025 and renew their membership of the CPB for the two-year period 2026-2027 within the terms of the law; based on [Article 7-bis](#), paragraph 3 of Decree-Law no. 38 of 27.3.2026, it is possible to join the proposal for a two-year arrangement with creditors 2026-2027 by 31.10.2026 (deferred to 2.11.2026), or by the last day of the tenth month following the closing of the tax period for subjects whose tax period does not coincide with the calendar year.

Subjects excluded from ISAs

The 2020-2023 repentance regime can also be applied by ISAs who do not determine their income with flat-rate criteria and who, for one of the years between 2020 and 2023, have not applied the ISAs as a result of:

- one of the causes of exclusion related to the COVID-19 pandemic (carrying out the activity in identified sectors, reduction of revenues and compensation of at least 33% compared to 2019, start of activity in 2019 or 2021);
- a condition of non-normal performance of the activity;
- exercise of two or more business activities, not included in the same ISA, if the amount of declared revenues relating to activities not included in those taken into consideration by the ISA relating to the main activity exceeds 30% of the total amount of declared revenues (so-called "multi-activity entities").

Terms of payment of substitute taxes

The substitute taxes due for each year must be paid:

- as of 1.1.2027;
- by 15.3.2027, in a single solution, or by payment in installments in a maximum of 10 monthly installments

of the same amount plus interest calculated at the legal rate starting from 15.3.2027.

The option does not produce effects if the payment is made by the taxpayer who adheres for the first time to the composition for the two-year period 2026-2027.

In the case of payment in instalments, the amendment is completed with the payment of all instalments.

Late payment of one of the instalments, other than the first, within the payment deadline of the next instalment does not result in the forfeiture of the benefit of the instalment.

How to exercise the option

Since [art. 29](#) paragraph 11 of Legislative Decree 148/2026 establishes that the completion of the amendment takes place with the payment of substitute taxes, the provision provides that the option for the correction regime is exercised, for each tax period between 2020 and 2023, by submitting the F24 form relating to the payment of the first or single installment of substitute taxes:

- with an indication, in the "Reference year" field, of the year for which the option is exercised;
- in the case of payment by instalments, indicating the total number of instalments and the instalment that is paid;
- using the tax codes that will be specifically established.

Terms of exercise of the option

The option for the repentance regime must be exercised with the submission of the F24 form relating to the payment in a single solution or the first installment of substitute taxes, in the period between 1.1.2027 and 15.3.2027.

Associations and companies under tax transparency

For companies and associations referred to in [Article 5](#) of the Consolidated Income Tax Act, or for companies referred to in [Articles 115](#) and [116](#) of the Consolidated Income Tax Act, the option is exercised by submitting all the F24 forms relating to the first or single instalment:

- the substitute tax for IRAP by the company or association;
- substitute taxes for income taxes and related surcharges by the members or associates, or, in place of these, by the company or association.

In these cases, the option is considered exercised only following the submission of the F24 forms relating to the total payment of the substitute taxes due for the first or single installment.

Acts that inhibit the completion of the amnesty

The amendment is not completed in the event that the payment in a single instalment or of the first instalment of the substitute taxes is subsequent to the notification of the assessment reports, the assessment deed schemes referred to in [art. 6-bis](#) of Law no. 212 of 27.7.2000 and deeds of recovery of non-existent credits.

art. 29 Legislative Decree no. 148 of 7.8.2026

art. 365 bis T.U. DLgs. 5.8.2026 n. 141

Revenue Agency Provision 23.10.2026 no. 296141

Il Quotidiano del Commercialista del 24.10.2026 - "CPB 2026-2027 repentance regime only in case of renewal" - Sessini

Concessions

TAX BENEFITS

Incentives for teachers and researchers - Transfers made from 2020 - Extension of benefits
- Property acquired as a gift - Exclusion (answer to the Revenue Agency ruling 23.10.2026 no. 190)

With the answer to ruling 23.10.2026 no. 190, the Revenue Agency addresses an interpretative issue related to the possible extension of the duration of the facilitation regimes that provide for the transfer of workers to Italy.

Moving to Italy after 2020

The answer concerns, in particular, the incentives for teachers and researchers provided for by [art. 44](#) of Decree-Law 78/2010, which, in the present case, had benefited since 2021 a person who, after having carried out documented research activities abroad, had moved to Italy.

The Agency's opinion concerns the possibility of accessing the extension of the facilitated period, as provided for by [art. 44](#) co. 3-ter of Legislative Decree 78/2010, in the event that the person has become the owner of an "unfinished" real estate unit by donation and has carried out "finishing" interventions on the property to transfer his or her habitual residence there.

Purchase of the residential real estate unit

It should be noted that the extension of the regime for teachers and researchers governed by [art. 44](#) co. 3-ter of Legislative Decree 78/2010, as well as that for the regime of repatriates referred to in [art. 16](#) co. 3-bis of Legislative Decree 147/2015, is conditional, among other things, on the fact that the person becomes the owner of at least one residential real estate unit in Italy.

Recalling the clarifications provided by Circ. no. [33/2020](#) (§ 3.2) regarding the same condition of the ownership of the residential property identified under the regime of repatriates, the Revenue Agency specified that:

- the time extension is subject to the "purchase" of a real estate unit;
- it is necessary that *"the entire property, to be understood as a new property purchased to the extent of 100% from the signing of the deed, is acquired directly by the worker for consideration, requiring the rationale of the facilitation an active behavior on the part of the taxpayer intending to root his residence in the territory of the State"*.

On the basis of this clarification, answer no. [190/2026](#) confirmed that, even in the context of the facilitation regime for teachers and researchers, the extension of benefits is conditional on the purchase of the real estate unit *"for consideration"*.

Therefore, in consideration of the fact that, in the present case, the researcher had acquired the ownership of the real estate unit by virtue of a deed of donation, the Tax Administration concluded that he will not be able to benefit from the tax relief in the longer term, given that the donation constitutes a contract free of charge and not for one.

The case brought to the attention of the Agency concerns a property purchased as a derivative and free of charge (donation contract) on which the researcher then carried out "finishing" work, a circumstance which, however, does not change the non-onerous title of the transfer.

Purchase by accession

It is believed that the regulatory phrase "becoming an owner" can also include other cases, in addition to the classic onerous derivative purchase (the sale or exchange): for example, the extension should be able to be due to those who acquire the property by accession, building a residential building on the land owned, as such having the quality legally required of the property (the aptitude for residential use), lacking in the land, thus implementing an active behavior as proof of the desire to take root in Italy.

art. 44 co. 3 ter DL 31.5.2010 n. 78

Answer to the Revenue Agency ruling 23.10.2026 no. 190

Il Quotidiano del Commercialista of 24.10.2026 - **"Facilitated regimes for non-extendable re-entry with property acquired by donation"** - Course

Italia Oggi of 24.10.2026, p. 24 - **"Researchers, the donated house does not extend the Irpef discount"** -

Poggiani F. G. Guide Eutekne - Declaratives - **"Incentives for the transfer of researchers and teachers"** -

Course L.

Read Highlights

TAX

REVENUE AGENCY PROVISION 28.8.2026 NO. 239129

TAX

ASSESSMENT - ASSESSMENT AND CONTROLS - TAX SETTLEMENT -

Automatic settlement of the omitted VAT return - New features of Law 199/2025

Art. 1 co. 111 of Law 199/2025 (Budget Law 2026) introduced art. 54-bis1 into Presidential Decree 633/72 which allows the Revenue Agency to proceed with the automatic VAT settlement in the event of failure to submit the relevant return. The declaration formally submitted but without the declaration frameworks necessary for the settlement of the tax (these are, in essence, the VE and VF frameworks) is also considered omitted.

Paragraph 5 of art. 54-bis1 of Presidential Decree 633/72 delegated to a subsequent provision of the Director of the Revenue Agency the implementation of the provisions regarding the "procedures to be followed for the communication of the results of the settlements and the data that can be used to carry them out". This was followed by the adoption of the directorial provision of 28.8.2026 no. 239129, which provided some operational clarifications.

Determination of the tax

For the purposes of the tax assessment, it is necessary to consider:

- the data resulting from electronic invoicing, i.e. the invoices issued and received in the "Invoices and fees" section of the portal;
- the electronic fees transmitted and the communications of periodic settlements (so-called "LIPE");
- VAT payments.

The tax due is automatically deducted from the tax credited resulting from the electronic invoices received and the "LIPE" submitted, as well as the VAT payments made by the taxpayer.

Any credit resulting from the declaration of the tax period prior to the one subject to control is not taken into account.

Disclosure of settlement data

The automatic settlement is carried out by 31 December of the seventh year following the year in which the return should have been submitted, without prejudice to the assessment action.

The outcome of the settlement is communicated to the taxpayer at the PEC address resulting from the public registers (INI-PEC) or from the election of digital domicile. In the event of non-delivery of the PEC, the registered letter with return receipt is used.

The communication is also available in electronic format in the "Tax Drawer", section "The Agency writes", with an attached analytical prospectus containing the details of the electronic invoices and electronic payments that the Office has taken into account.

Receipt of the communication precludes the recognition of the penalty reduced by 75%, referred to in art. 5 co. 1-bis of Legislative Decree 471/97, provided for in the event of omitted declaration submitted within the assessment deadlines and in the absence of tax controls (art. 54-bis1 co. 4 of Presidential Decree 633/72).

Support

Assistance to the taxpayer is provided by the competent provincial directorate based on the taxpayer's tax domicile on the date on which the return should have been submitted, without prejudice to the competence of the DRE for large taxpayers (i.e. those who have a turnover, revenues or fees of not less than 100 million euros pursuant to Article 27, paragraph 13 of Decree-Law 185/2008).

Payment methods

The payment of the amounts must be made in a single solution, as the deferral of the amicable notice referred to in art. 3-bis of Legislative Decree 462/97 does not apply.

The method of payment by offsetting pursuant to Article 17 of Legislative Decree 241/97 is excluded.

Payment within 60 days of receipt of the communication or of the reassessment following the clarifications provided by the taxpayer allows the reduction to one third of the penalty and interest due to the extent of 3,5%.

Collection

If within 60 days of receipt of the communication of the outcome of the automatic liquidation, the taxpayer does not make the payment, the definitive registration of the sums due (taxes, interest and penalties) follows pursuant to art. 14 of Presidential Decree 602/73.

If the taxpayer has proceeded to provide the clarifications to the Office, this deadline runs from the receipt of the final communication.

On the sums entered in the register, a deferral may be granted pursuant to art. 19 of Presidential Decree 602/73, in the presence of the legal requirements.

The role cannot be extinguished by offsetting pursuant to Article 31, paragraph 1 of Legislative Decree 78/2010.