

Tax & Legal Alert

Slovenia • No. 2/09, April 2009

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Filing a Corporate Income Tax return for a company in liquidation

The liquidator of a company leased the immovable and movable property of the company immediately after the beginning of the liquidation with the purpose of converting into cash, preserving and increasing the value of the liquidation estate. The question is whether these activities constitute a continuation of business and therefore whether an additional corporate income tax return has to be prepared.

The Slovene Tax Authorities issued an opinion to the effect that, in accordance with the Tax Procedure Act (ZDavP-2), a taxable person in liquidation has to file a corporate income tax return with the Tax Authorities on the day before the liquidation started. For a taxable person who does not continue or restart production or perform other regular activities this is the last tax return to be filed with the Tax Authorities. If the property is merely sold and its cash value realised this does not mean it performs regular activities and so an additional tax return does not have to be filed.

Leasing of immovable and movable property is, however, treated as the performance of a regular activity as it gives rise to (new) income. Consequently, leasing of property can not be treated as simply realising the cash value of property. Therefore a final tax return should be prepared as of the day before the report on the progress of the liquidation and a proposal for the division of the assets is adopted. Please note that if the liquidation process is not finished by the end of the tax period, a tax return will also have to be prepared as of that date.



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Decree amending the decree on determination of the amount of specific and the rate of proportional excise duty on cigarettes

Excise duty for cigarettes is determined on the basis of the retail price of the best-selling cigarettes in Slovenia and from 1 May 2009 will be 2.35 EUR for a pack of twenty cigarettes. Specific excise duty for cigarettes is payable in the amount of 17.7167 EUR per 1000 pieces of cigarettes and the proportional excise duty at the rate of 43,6454 % of the retail price for a pack of twenty cigarettes. If the retail price for a pack of twenty cigarettes is less than 2.35 EUR the excise duty is payable in the amount of 69 EUR per 1000 pieces of cigarettes. The person liable to pay the excise duty shall pay the excise duty under this decree for cigarettes, which will be released for consumption after 1 May 2009. A person who keeps a stock of excise products for which there was a change in the amount of the excise duty has to draw up an inventory of cigarettes on 30 April 2009. A record on the status of stock of cigarettes should be drawn up by type, value and quantity and calculate the difference between the amount of excise duty already paid and the amount from this decree should be calculated. The person liable to pay the excise duty should submit the record of inventory to the Customs Authorities not later than on the 15th day after the inventory was performed and pay the difference in excise duty not later than on the 60th day after the inventory was recorded.

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