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Peru, March 23 2020

COVID 19 FAQs regarding TAX LAW in Peru

Do the deadlines for tax proceedings initiated before the declaration of a National Emergency continue to be calculated?

No, to date the computation of deadlines for tax proceedings has been suspended. By means of the Second Final Complementary Provision of D.U. 026-2020, it has been established that the computation of the terms of the procedures subject to positive and negative silence in process is suspended for 30 working days, that is, from March 16 to April 28, 2020. Among these tax procedures we can point out: - Certification of recovery of invested capital (positive silence) - Request for early recovery of VAT (IGV) (negative silence) - Complaint procedure (negative silence) - Application for refund of balance in favor of benefit - exporters (negative silence) - Request for refund of undue and/or overpayments (negative silence) - Request for deferment or fractioning of the tax debt (negative silence)

It is important to mention that, it is possible that the Executive Branch issues a supreme decree through which it approves a list of procedures, the processing of which is not subject to the measure of suspension of the above described term. Likewise, by means of D.U. 029-2020, the computation of terms has been suspended for 30 working days for tax procedures that are not subject to positive or negative silence (regulated by D.U. 026-2020), as is the case with the appeals procedure before the Tax Court. This suspension will operate from March 23 to May 6, 2020.

What will happen to tax debt deferrals or installments or refinancing that were scheduled to be paid on March 31, 2020?

These payments may be made until April 30, 2019, updating them with the respective interest moratoriums, for which - if applicable- the cause of loss of the respective deferral/fractionation/refinancing will not be applicable if the regularization of payment is complied with in the conditions described. The payments that may be made pursuant to the previous paragraph are those programmed under the Resolution of the Superintendence 161-2015/SUNAT, Resolution of the Superintendence 1992004/SUNAT, the Resolution of the Superintendence 190-2015/SUNAT or the Resolution of the Superintendence 176- 2007/SUNAT and, specifically, the following:

- The fractionation quota that expires on March 31, 2020
- The last installment due on March 31, 2020
- The deferred tax debt and its corresponding interest, which matures on March 31, 2020
- Deferral with fractionation whose deferral interest expires on March 31, 2020.
- Deferral with installments for which the payment of interest is due on March 31, 2020.
- The deferral with fractionation that expires on March 31, 2020
- Deferment with fractionation whose last installment is due on March 31, 2020

Can the advanced release of funds from a drawdown account be requested?

Yes, companies can request in advance the release of funds from drawdown accounts from March 23, 2020 until April 7, 2020, so they will not have to wait the first 5 business days of April



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to request such a return. The request will correspond to the accumulated balance in the account until March 15, 2020.

Will sanctions be imposed for violations during the period of national emergency?

SUNAT will not sanction tax violations committed during the State of National Emergency, for noncompliance with formal tax obligations. No refund or compensation will be made for payments made by taxpayers until March 17, 2020, as a result of the infringements described above. Have the deadlines for complying with monthly and annual income tax obligations been suspended?

SUNAT has issued a statement, providing for the extension of the deadlines for compliance with the monthly tax obligations of February 2020 for micro, small and medium businesses, as well as the extension of obligations regarding electronic books and records and information returns that expire in March. It is important to note that, in the case of individuals and MSMEs, provision have already been made for the 2019 income tax.

The same is not yet foreseen for large companies. As of last year, there has been a provision in SUNAT for the automatic extension of the deadlines for compliance with such obligations, when a state of emergency has been declared due to a "disaster" situation, within the framework of the legislation, which regulates the handling of disasters. However, as can be seen from the text of the Supreme Decree 044-2020-PCM, the declaration of an emergency is based on "serious circumstances affecting the life of the Nation".

What will happen to the deadlines of the ongoing audits and the attention in Taxpayer Services?

According to a statement published by SUNAT on its website, the scheduled audits and summons have been suspended, and there will be no service at Taxpayer Services Centers until March 31 of this year.

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