



INFOTAX September 2018





ASSIGNMENT OF
TAX
CERTIFICATES

H&H

Today the agrarian producers **have a significant amount of tax certificates (tax credits) issued by the Tax Office (“Dirección General Impositiva” – DGI)** which can be used to pay their own tax debts (certificates type A).

Given the situation that the agrarian sector is currently facing, and taking into account the assessments made, **the amount of the referred certificates exceeds the amount of tax debts of their holders.**

In this scenario and **through Decree No. 250/018, the Government granted to the Tax Office the prerogative to authorize the assignment of such tax certificates (type A)**, in order to allow agrarian producers to pay commercial debts incurred with certain goods and/or services providers.

Using such prerogative **the Tax Office issued on September 4, 2018 the Resolution No. 8.073/2018 (see the text of the Resolution in the following link: [CLICK HERE])** stating that the agrarian producers who hold **tax certificates type A in local currency, originated in agrarian activities and issued before June 30, 2018, are entitled to assign them** to the following goods and/or services suppliers:

- (a) banks,
- (b) Commercial and industrial public entities
("Entes Autónomos y Servicios Descentralizados"),
- (c) Insurance companies.



To these purposes **the Tax Office will convert the referred certificates type A into certificates type C, which cannot be assigned to other goods/service providers different than those expressly stated in both Decree and Resolution.**

The **maximum amount** that the agrarian producers are entitled to assign **cannot exceed \$ 2.500.000 (Uruguayan pesos two million five hundred thousand).**

Deadline for the processing of the certificates' assignment **expires next February 28, 2019.**

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