



RELEVANT
BUSINESS MATTERS

OMNIBUS DECREE: CHANGES REGARDING VAT DEDUCTIONS CHANGES TO THE PROCEDURE FOR SUBMITTING INTRASTAT FORMS

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Dear Customers,

the recent 'Omnibus Decree' (**Legislative Decree No. 148 of 7 August 2026**, published in the Official Gazette No. 185 of 11 August 2026, Supplement No. 30, and in force from 12 August 2026) has extended the deadlines for recording purchase invoices and for exercising the right to claim input tax deduction.

Amendment to the deadline for claiming input tax deductions

- The new paragraph 1 of Article 19 of Presidential Decree No. 633/72 allows VAT to be deducted no later than in the VAT return relating to the **second year** following that in which the right arose, and subject to the conditions in force at the time that right arose;

Amendment to the deadline for recording purchase invoices

- The new paragraph 1 of Article 25 of Presidential Decree No. 633/72 allows purchase invoices and customs bills to be recorded prior to the periodic settlement in which the right to deduct the relevant tax is exercised and, in any event, within the deadline for submitting the annual return relating to the **second year** following that in which the invoice was received.

It should be noted that the same amendments have also been incorporated into Articles 56 and 88 of the new Consolidated VAT Act (Legislative Decree No. 10/2026), which is due to come into force on 1 January 2027.

What does the amendment entail?

It should be noted that the conditions required to claim a VAT deduction on received invoices remain unchanged. In a nutshell, subject to the principles of relevance and connection, the right to deduct arises at the time the transaction takes place, and this right may only be exercised if the purchase invoice is in the taxpayer's possession and the transaction is recorded in the purchase ledger. The Omnibus Decree affects only the timeframe for exercising the right to deduct, allowing a longer period within which to do so. The cases affected by this amendment mainly concern VAT relating to invoices for which it was not possible to exercise the right to deduct in a timely manner by the periodic return for the final period of the same year. Prior to the amendment, it was possible to claim the deduction no later than the tax return for the year in which the right arose. The amendment, however, allows the right to be exercised by the deadline for submitting the annual tax return for the **second year following** that in which the invoices were received.

Example

VAT relating to an invoice received in 2026 in respect of a transaction carried out in the same year but not recorded in a timely manner may be recorded and deducted by 30 April 2029 at the latest,

the deadline for submitting the VAT return for the year 2028 (the second year following that in which the right arose).

Clarification

Due to the time lag between the moment the right to deduct arises and the moment it is actually exercised, there may be a change in the pro-rata rate of deductibility. This therefore raises the question of which pro-rata rate to apply: that relating to the year in which the right to deduct arises, or that relating to the year in which the deduction is actually exercised. In this regard, the Italian Revenue Agency, in its response given during the 'Speciale Telefisco' event on 24 September 2026, whilst also referring to Circular No. 1/E of 17 January 2018, clarified that **the right to a deduction must be exercised** on the basis of the conditions existing **at the time the right arose**, even if the deduction is exercised in the following two years.

Invoices spanning the end of the year

On this point, the explanatory report to the Omnibus Decree specified the following:

<< where an invoice relating to a transaction carried out in one financial year (for example, 2026) is received in the following year (2027) and, in any event, before the deadline for submitting the tax return, taxpayers shall also be entitled to claim the deduction – subject to the document being recorded in a specific section of the VAT purchase ledger [relating to all invoices received in a given year (2027) and for which the right to deduct arose in the previous year (2026)] – in the annual return relating to the year in which the right arose (2026) >>.

This option was introduced with the aim of aligning domestic legislation with the principles set out in the judgment of the Court of Justice of the European Union in Case T689/24 of 11 February 2026, which, in order to safeguard the right to deduct, holds that the right must be recognised even in the case of invoices received relating to transactions carried out in the previous year, provided they are received and recorded within the deadline for submitting the VAT return for that year.

It should be noted that the decision of the General Court is currently under review by the relevant chamber of the Court of Justice, which may not uphold the General Court's ruling. The issue of invoices straddling the end of the year therefore remains open.

Conclusions

Legislative Decree 148/2026 came into force on 12 August 2026 and does not contain any specific transitional provisions regarding the amendments to Articles 19 and 25 of Presidential Decree 633/72. In light of the entry into force of the new provisions and pending any further guidance and/or clarification from the Revenue Agency, it is considered that, for invoices received up to 11 August 2026, the relevant VAT may be recorded and claimed as a deduction within the deadline set by the previous regulations, namely 30 April 2027. However, for invoices relating to transactions for which

VAT became chargeable in 2026 and which were received in 2026 but on or after 12 August 2026, the recording and exercise of the right to deduct may be carried out by the new deadline set out in the legislation, namely 30 April 2029.

Changes to the procedure for submitting Intrastat returns

It should also be noted that, in a Notice dated 22 July 2026, the Customs and Monopolies Agency announced that **the new 'Intra@web' software will be available for the submission of Intrastat declarations** relating to periods falling within the year 2026. For declarations relating to 2026, this new tool will be used alongside the existing one. **From the 2027 returns onwards, the new application will be the only tool available for submission.** We recommend that you install the new application in good time and check that it is working correctly, so that you are ready to use it from 1 February 2027.

Our firm remains at your disposal for any further clarification and for the analysis of specific cases.

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