



## ELECTRONIC INVOICING IN ITALY MANDATORY AS FROM 1<sup>ST</sup> JANUARY 2019

The 2018 Italian Budget Law (“Legge di Bilancio” - Law n. 205/2017) introduces the compulsory use of e-invoices from 1<sup>st</sup> January 2019. All holders of a VAT number will have to issue and receive solely e-invoices for all transactions both B2B and B2C.

The e-invoices can only be sent and received using the Interchange System (“Sistema di Interscambio” – “SDI”) managed by the Italian Tax Authorities. Moreover, e-invoices must be issued in a specific format (e.g., XML). An invoice issued in a different format (paper, other formats) via the SDI is considered as “not issued” and consequent penalties may apply. In addition, a sound knowledge of the VAT regime is needed to satisfy the range of requirements covering transactions and the appropriate handling of client and supplier data. Additionally, only e-invoices received by suppliers via SDI will be considered valid for the purposes of reclaiming VAT.

All medium and large size companies are adapting their ERP in order to comply with the changes. But are small sized enterprises (“SMEs”) ready? And especially, are the SMEs of international groups owned by foreign parent companies with bookkeeping managed overseas in a position to meet all the requirements established by the Budget Law?

An obvious solution for small businesses is to outsource the process to a specialized service company. Our service company (3B) can provide this kind of entity with the help it needs with regards to e-invoicing in Italy by offering bespoke solutions that save time and money.

SMEs will be able to exploit for free our Italian Tax Agency-compliant software and platform so allowing them to focus on their business. 3B will issue the e-invoices in XML format in line with client guidelines. These e-invoices will be readable in PDF format so as to allow businesses to check them in real time. Moreover, clients will be able to track all aspects relating to collection and treasury. With regards to e-invoices received by suppliers, firms will be able to download the documents in PDF format, enabling them to manage payments and handle problems.

3B has developed a specific design approach for complying with the new e-invoicing legislation. You will be able to count on a multidisciplinary team covering tax, advisory and IT skills that can assist your business from the assessment phase through to implementation ready for the 1<sup>st</sup> January 2019 deadline.

For more information please contact our experts:

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