

Form 170, Annual report of the operations carried out by entrepreneurs or professionals adhering to the system for collection management through credit or debit cards.

Harmonised information obligation for PSPs at EU level.

Main objective pursued by the respective regulations

To provide data with tax relevance (either for direct and indirect taxation purposes) to the Spanish Tax Administration allowing it, if necessary, to cross-check data provided by entrepreneurs or professionals adhering to the aforementioned collection management systems.

Combating cross-border VAT fraud caused by the fraudulent behaviour of certain entrepreneurs or professionals in e-commerce cross-border payment transactions.

Who is required to fulfil these obligations?

PSPs based in Spain that provide collection management services through credit or debit cards.

PSPs that are located in an EU Member State.

Usually, the PSP of the payee is required to provide information concerning such transactions, unless the mentioned PSP is located outside the EU, in which case the PSP of the payer is required to provide the information relating to these transactions.

As regards each Member State (e.g. Spain), the PSPs required to submit the corresponding tax return in that jurisdiction are those located in that territory (home territory) or, where applicable, those that conclude transactions in that Member State's territory (host territory).

On whom there is an obligation to provide the information

Entrepreneurs or professionals established in Spain.

Entrepreneurs or professionals established in another EU country, assuming that this condition is met by any beneficiary when a minimum number of transactions are carried out in their favour during the calendar quarter.

Quantitative threshold of transactions to be declared

The net amount of debit or credit card charges performed to the same entrepreneur or professional, when these exceed 3,000 euros per year.

Amount of payments made to each beneficiary, during the course of a calendar quarter, provided that the PSP concludes more than 25 cross-border payments with the same beneficiary, regardless of the amount of the transactions.

<p>Qualitative threshold</p>	<p>Collections or payments made through credit or debit cards performed to those entrepreneurs or professionals who are members of the collection system of the PSP.</p> <p>Both online and face-to-face transactions must be reported.</p>	<p>Cross-border payment transactions.</p> <p>For this purpose, a cross-border payment is deemed to be when the payer is located in one EU Member State and the payee is located in another country (either another EU Member State or a third territory).</p> <p>Both online and face-to-face transactions should be reported.</p>
<p>Retention period of records</p>	<p>6 years for commercial purposes (Article 30 of the Spanish Commercial Code).</p> <p>4 years for tax purposes (limitation period laid down in Article 66 of the Spanish General Tax Law) unless this period is validly interrupted.</p>	<p>3 years.</p>
<p>Submission period of the information</p>	<p>Annually, in February following the end of the calendar year to which the information relates.</p>	<p>On a quarterly basis.</p>

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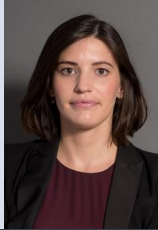
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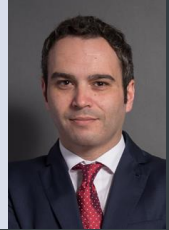
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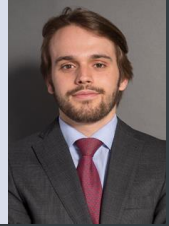
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