

August 2020

Tiago Marreiros Moreira | tm@vda.pt
Team DAC 6 | TEAMDAC6@vda.pt

TAX

REPORTING OF CROSS-BORDER TRANSACTIONS (DAC6) | POSTPONEMENT OF THE REPORTING OBLIGATIONS | DECREE-LAW NO. 53/2020, OF 11 AUGUST

The [Decree-Law No. 53/2020, of 11 August](#) ("**Decree-Law 53/2020**") was published, transposing into Portuguese legislation Council Directive (EU) 2020/876 of 24 June 2020, amending Directive 2011/16/EU to address the urgent need to defer certain time limits for the filing and exchange of information in the field of taxation because of COVID-19 pandemic.

The Decree-Law No. 53/2020 amends Law No. 26/2020, of 21 July ("**Law 26/2020**"), postponing for 6 months the reporting obligations foreseen in the previous-mentioned Law:

- For arrangements which were made available for implementation, or which were ready for implementation, or which first step in the implementation took place between 1 July 2020, and 31 December 2020, reports must be made within the period of 30 days beginning on **1 January 2021** (instead of beginning on 1 July 2020).
- For arrangements for which the intermediary provided aid, assistance or advice between 1 July 2020 and 31 December 2020, reports must be made within the period of 30 days beginning on **1 January 2021** (instead of beginning on 1 July 2020).
- For arrangements where the first step in the implementation took place between 25 June 2018 and 30 June 2020, reports must be made by **28 February 2021** (instead of having to be made by 31 August 2020).

The Decree-law now approved also:

- Creates a "DAC6 Forum" with the goal of promoting and monitoring the application of Law 26/2020.
- Includes clarifications with respect to the impact of DAC6 on securitization transactions.