

# Tax Reporting fiscal year 2021

Important information about 2021 tax reporting due dates.

## New for 2021

### Reduced tax value

For the income year 2021, the discount is increased to 45% when it comes to valuation of shares, equity certificates and shareholdings in mutual funds. The annual statement must state the same rate as the one we report to the Tax Administration. The gross tax value is stated on the annual statement because of the Tax Administration's requirement for gross asset value, which forms the basis for the discount (45%) they will deduct.

### Tax value for non-listed companies

The shareholder register collects tax value from the companies periodically throughout the year. However, if the company's own tax return for 2021 forms the basis for the tax value by the tax administration; investor will receive a notification of *changed tax value* (see item 2)

### Safekeeping fee

The invoicing of the safekeeping fee has been changed from annual invoicing to monthly invoicing. There are four categories: Equites, Fixed income, Funds and Structured Products. Euronext Securities Oslo is no longer forming the basis for the calculation, and we no longer have an available spreadsheet to share with clients who intend to cross-check the safekeeping-fee estimation.

### Tax value

- Euronext Securities Oslo receives tax value from VPF for listed shares, equity certificates, ETNs and warrants, as well as most bonds and certificates. Shares and equity certificates listed on Euronext Growth (formerly Merkur Market) are not listed on the stock exchange.
- We receive tax value for Norwegian **non-listed limited companies (AS)** from the tax administration. There are clear rules for when this value can be changed - see the Tax Act §§ 4-12 and 4-13 with associated regulations. If the value can be changed, per the mentioned tax act code, then Euronext Securities Oslo calculates a new value based on the capital flow between owners and the company in 2021. According to the law, the value as of 01.01.2022 must be used as a basis, but as the accounting for the fiscal year may not be completed by that time, the company can either use the calculated value from Securities Oslo or even estimate a separate value. If it later turns out that this value is significantly different from the final accounting, the shareholders must be informed of this by the company. Changes must be made in VPS Issuer Services under the menu option for *Tax*.
- For funds, we receive the values from the custodians
- For **other instruments, including unlisted equity certificates**, Euronext Securities Oslo receives the tax values from the issuer via KU.

**Due date for reporting: 30.01.2022**

Euronext Securities Oslo cannot guarantee that data received after this date will be included in the tax returns

## **Reporting to the public Shareholder Register (AR) administered by the tax administration**

Paid share capital and share premiums can be amended in VPS Issuer Services under the menu option "Tax". The numbers and values in VPS Issuer Services are from last year's reporting to AR with adjustments for any corporate actions registered and carried out in Securities Oslo in 2021.

Transactions that are settled on and before 15.01.2022 and have a trade date in 2021 will be included in the reporting to AR for 2021 (if the balance is not negative at the year-end).

The due date for changing paid-in share capital and share premium is 15.01.2022 for **listed companies (ASA)**. After the due date, you must contact the Tax Administration to register a new value.

The reporting year for Corporate Events that are reported for 2021, but executed in 2022, can be corrected in VPS Issuer Services under the menu option -> Skatt CA.

Corporate events that are missing information or incorrectly registered in the Securities Oslo system, can in most cases be corrected / supplemented in VPS Issuer Services under the menu option Skatt -> CA.

Euronext Securities Oslo identifies some of these events in our systems and you will be able to see them in VPS Issuer Services under the menu option Skatt -> Status. This must be clarified before reporting. Some types of incorrect registrations have the consequence that Euronext Securities Oslo cannot deliver the annual statement for the company to AR.

### **Due dates for corrections: 30.01.2022**

Euronext Securities Oslo cannot guarantee that data received after this date will be included in the tax returns

## **Reporting of Share Savings Accounts**

Transactions that are settled on or before 15.01.2022 and have a trade date in 2021 will be included in the reporting. Money transactions reported to Euronext Securities Oslo after 15.01.2022 will not be matched with securities transactions already posted to the share savings account. This can lead to securities transactions being reported as deposits / withdrawals, while it is actually a transfer of funds within the account. This can be changed by manual matching, and a corrected new report to the tax administration. Manual corrections and re-reporting is performed by Euronext Securities Oslo on client request.

The tax administration does not inform Euronext Securities Oslo how long they allow re-delivery and expect the corrections to be inserted in the tax returns. According to the documentation, the tax authorities will receive corrections until 01.03.2022.

## **Production of annual statements**

The annual statements must be sent by Euronext Securities Oslo by 15.02.2022 per the tax administration regulations. The annual statements will be produced in the period 01.02.2022 to 15.02.2022. As a general rule, electronic annual statements will be produced before the paper version. Any attachments to the annual statement must be submitted to Euronext Securities Oslo no later than the end of January 2022.

## **Production of annual statement of realizations for funds (Centevo)**

Please direct questions concerning funds and IPS to Centevo

## **Statement of realizations for ETFs, ETNs, warrants, warrants and fixed income securities**

The statements must be sent on 10.02.2022 in accordance with the rules from the Tax Administration. Paper statements will be discharged on 10.02.2022

## **FATCA and CRS reporting**

All investors and beneficial owners that is marked in Euronext Securities Oslo for FATCA and CRS reporting by 10.02.2022, will be reported by Euronext Securities Oslo. We recommend that as many as possible are registered by the end of January 2022 to reduce the number of corrections.

## **VPS Investor services**

Information about holdings 31.12.2021, annual statements and copy of statement of realizations can be found in the portal VPS Investor Services. The portal will be opened on 23.01.2022, The deadline for registration of rates is 30.01.2022. The numbers and values Euronext Securities Oslo provides may be changed before the reporting to the Tax Administration.

## **Transfers of fund units**

Due to the calculation of tax shielding, transfers of mutual fund units with continuity (inheritance / gift) cannot be executed between 01.01.2022 and 10.01.2022

## **Invoicing of the safekeeping fee**

The safekeeping fee for 2021 will appear on the invoice for February 2022

## **Reporting from Euronext Securities Oslo to the Tax Administration**

### **IPS**

Deadline: 20.01.2022

### **Equity and bond funds**

Deadline: 10.02.2022

**Shares, equity certificates, bonds etc.**

Deadline 10.02.2022

**Share Savings Account**

Deadline 10.02.2022

**Change statement**

The Tax Administration can receive change orders until 01.03.2022.

Data that is included in the re-submissions of files to the public shareholder register (tax administration) will not be shown in the tax return that the investor (or other taxpaying entity) receives from the tax administration, if the files are delivered to Securities Oslo after 12.02.2022. The Tax administration has informed Euronext Securities Oslo that it makes a case-by-case from that date (12.02.2022) and forward of whether the information shall appear in the tax returns.

We assume that the deadline for FATCA / CRS resubmissions will be in April 2022 (The Tax Administration has not yet set a final deadline).

**If delivery due-dates are not observed and/or changes are received by Euronext Securities Oslo after statements have been distributed, additional work will be charged per the price list**

**12 Pricing of client requests from 01.01.2022 through 28.02.2022**

Due to an increasingly high number of client request and assignments in the tax reporting season, client requests in this time period will be charged as *rush assignments* (hasteoppdrag) as described in our price list.