

24 May 2021

ON_31/2021

Tax nature of distributed dividend

For the attention of: **ISSUERS/INTERMEDIARIES**

Re: **Taxation of the recipient of sums or financial instruments distributed by way of dividend or allocation - MT260bis**

Dear Client,

Further to Operational Notice ON_29/2021, please note that following the proposal agreed with the representatives of the issuers and intermediaries, the table in which additional information on the tax nature of the distributed dividend is set out in a standardised form is amended as follows:

Please note that the unitary taxable amount of €..... derives from profits generated in the year 20xx (*) of € and/or from reserves of profits generated in preceding years in the amount of € and that for tax purposes it is presumed to consist of profits produced:		Euro
A	up to the financial year under way at 31/12/2007	X,xx
B	in financial years following the above, up to the financial year under way at 31/12/2016	X,xx
C	in the financial year under way at 31/12/2017	X,xx
D	in financial years following the year under way on 31/12/2017 up to the financial year under way at 31/12/2019	X,xx
E	in financial years following the financial year under way at 31/12/2019	X,xx

() This must be understood to mean the financial year just closed, or in the case of advance payments in the current financial year, the date of the resolution to distribute the dividend. Note that all dues must be indicated even if they amount to zero ("0").*

The purpose of the amendment is to clarify the "civil code" origin of the distributed sums and to define the correct tax treatment for civil law partnerships and qualified shareholdings following the change introduced by Article 28, paragraph 1, letter f, of Decree Law 23/2020.

For further information, please contact:

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