

22 April 2016

Dear Client,

The 7th of April this year saw the start of the period for filing your Personal Income Tax and Property Tax returns for the 2015 tax year.

The filing deadline for both returns is 30 June 2016, unless payment is made by direct debit, in which case the deadline is 25 June.

In the case of Income Tax returns with a balance to be paid, as usual, payment may be made in one go or in two parts, with no interest or surcharges: the first, of 60% of the amount, to be paid when filing the return, with the second (of the remaining 40%) postponed until 5 November this year.

If applicable, payment may be made by means of a direct debit from a bank account or by requesting from your bank the NRC (a code generated by the partner institution that manages collection and which identifies the tax payment made).

### **Changes for the 2015 tax year**

It is important to note the following changes for the 2015 tax year:

- The new tax rates for the general and savings parts of the taxable base, which reduce both the number of brackets and the marginal rates applicable.
- The savings base no longer distinguishes between profits and losses arising on disposals of investments in capital assets of more or less than one year: they all form part of the savings base.
- The possibility of offsetting, within the savings base, investment income against profits and losses on the disposal of capital assets (up to a limit of 10% for 2015).



We would be pleased to assist you in drawing up your return, if you wish.

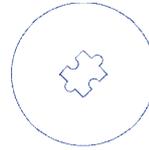
We would be grateful if you could contact Mireia Horts or Rosa Molinet of our office to agree the date and best way of sending us the documentation required to prepare your return and, if necessary, hold a meeting with you.

It would be best if the documentation were in our hands before 20 May 2016, to avoid any problems or emergencies that might arise in the last few days.

Best regards,  
AUDICONSULTORES

The sole and exclusive purpose of this circular is to provide its addressees with selected content providing general information on employment, tax-related or legal developments and issues, without this in any way constituting professional advice or being sufficient for taking personal or business decisions.

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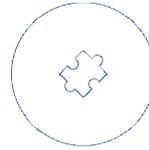
## **Documentation required for preparing Personal Income Tax returns**

To draw up your Personal Income Tax return, we would ask you to provide us with detailed information on the following aspects of your personal situation:

- **Family circumstances:** civil status, descendants, forebears, spouse or registered partner and whether you live with some or all of them. Matrimonial property system if married. Circumstances and degree of disability, as the case may be, of any of the aforementioned family members. Maintenance payments or annuities paid.

This information is required to be able to establish the personal or family allowances applicable in each case, which in turn establish how much of the taxable base will not be subject to the tax.

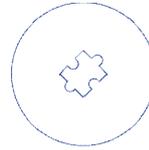
- **Notifications submitted** within the period established to this end to obtain the relevant repayment in respect of those of the aforementioned family members who do not have an obligation to file a return.
- **Certificates on earned income received**, monetary or benefits in kind. Social security contributions paid under Spain's Special System for the Self-Employed (*Régimen Especial de Trabajadores Autónomos*, RETA). Amounts of any fees for membership of trades union and professional institutes (in the case of obligatory membership).
- **Certificates from banks** and financial advisors on investment income.
- **Certificates of dividends and withholdings** arising from shares in companies. Corporate transactions carried out during the tax year: reductions of and/or increases in capital, winding up, non-monetary contributions, distribution of share premium account, etc.
- **Details of property assets owned by the taxpayer** and their usage or letting situation. Income and expenses for 2015 tax year associated with each property.
- **Cadastral reference numbers and cadastral values for the 2015 tax year and acquisition cost of each of the properties.**
- **Variations in assets arising during the period.** Purchase and sale of properties, shares, securities and other assets. Public deeds, if applicable, and documentation on associated expenses. In the case of disposals, title deeds and documentation on originating expenses.



- **Income arising from business activities carried on in a personal capacity by the taxpayer.** Withholding certificates, if applicable. Changes in assets associated with business activities.
- **Mutual insurance and pension plan contributions.** Certificate of contributions to personal pension plans and to that of the spouse in those cases contemplated by law.
- **Maintenance payments/annuities** received or paid.
- **Information on principal private residence.** Amounts invested during the year in acquisition or restoration (capital and interest). In the case of acquisition of new principal private residence, in addition to the sales/purchase deed and expenses associated therewith, information on the previous one, disposed of or not, and deductions made with regard thereto.
- **In the case of rented accommodation,** date of the letting agreement, amounts paid during the period and the cadastral reference number of the property.
- If applicable, supporting documentation for **any contribution to organisations, foundations or associations with preferential tax treatment.**

We would remind you that, with the information we have on your return for the previous year, and naturally with your agreement, **we shall request your tax information from the Tax Administration** and, if applicable, **your draft return**. If you have already received this, it would be useful, for the purposes of checking the accuracy of the information in the possession of the Tax Administration, that you send us this summary of tax information and draft return together with the rest of your documentation or, in their absence, the reference numbers you receive from the Administration.

If you should receive draft returns in respect of yourself, descendants, forebears or your spouse, we would ask you to consult us in advance about their possible confirmation, given the incompatibilities between filing returns and the right to apply family allowances in your own return or the possibility of making a joint declaration for the family unit.



## **Documentation required for preparing Property Tax returns**

To draw up your Property Tax return, we would ask you to provide us with the following information:

- **A listing of the property assets owned by the taxpayer** and their usage or letting situation. Cadastral reference numbers and cadastral values for the 2015 tax year and acquisition cost of each of the properties.
- **Listing of and, if applicable, certificates from companies in which the taxpayer holds a stake**, specifying the nominal, theoretical book and/or market capitalisation value as at 31 December 2015.
- **Certificates from banks** and financial advisers on current account, savings account, investment fund and any other financial investment holdings held by the taxpayer as at 31 December 2015.
- **A listing of debts, mortgages and other credit situations** as at 31 December 2015.
- **Other assets and entitlements** owned by the taxpayer and their value as at 31 December 2015.
- **If applicable, the last Property Tax return filed** and information on any variations that may have occurred since then.