

Validity of Invoices

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Article 29 of the Regulations of the Value Added Tax (VAT) Law, Governmental Decree 5-2013, provides that the printed invoices will have a validity term of 2 years, starting on the date of the authorization resolution, and of 1 year in the case of the authorization of the first documents.

Thus, it is important for all taxpayers with authorized invoices starting on January 9, 2013 –date when the Decree entered into effect– to take into account such terms, in order to ascertain if the invoices that they are currently delivering to the acquirers of goods or services are valid or if they have expired.

Article 29 of the Regulations has not had major dissemination in society. The obligatory nature of the validity of the invoices is still an unknown fact to many people, to both taxpayers and accountants, thus, such provision has generated a series of queries, such as:

- ¿Do the validity terms apply to invoices authorized prior to January 9, 2013?
- ¿What sanctions may the Tax Administration Superintendence impose to the taxpayer who issues an expired invoice and to the person who receives such invoice?
- ¿May the accreditation right of the person who receives an expired invoice be affected?

All of these queries will be developed in the next bulletin: Validity of Invoices (Part 2).

For additional information, you may contact

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