RocaJunyent Informs

Tax Law Department
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Relevant tax changes 2024/2025 - New developments introduced by the Senate

On 4 December we published our Information Alert *"Relevant tax modifications 2024/2025" in* which we analysed the text approved on 21 November by the Plenary of the Spanish Congress of Deputies in relation to the Draft Law establishing a *Complementary Tax to guarantee an overall minimum level of taxation for multinational groups and large national groups*.

As we mentioned, apart from the regulation of the aforementioned Complementary Tax, the text incorporated a set of parliamentary amendments that had nothing to do with it and which affected a wide range of taxes.

> **This package of amendments constituted, as the government indicated at the time, a package of tax reform measures, in its view, certainly relevant.**

As corresponds to the parliamentary procedure, the document approved by Congress was sent to the Senate for processing and, once the modifications to the text approved by the aforementioned parliamentary chamber had been incorporated, it was returned to Congress for final approval. This took place on 20 December, and the Law was published in the Official State Gazette of 21 December under number 7/2024.

There is little to add to what we have already said in our Information Alert of the 4th. All the amendments approved by the Congress and commented on by us have been approved without any kind of modification. Only three novelties introduced by the Senate have merited the final approval of the Congress of Deputies:

- Modification of Article 91.2 of the Value Added Tax Law which will lead to the application of the 4% rate to fermented milks. In the absence of a specific provision for its entry into force, it came into force on 22 December.

- Introduction of an exemption in Personal Income Tax and Inheritance and Gift Tax for those affected by the Valencia DANA who, as employees, receive donations from their companies in order to cover the repair of the damage caused by the DANA.

- Repeal of Article 1 of Law 38/2022, which, among other regulations, created the transitory public property benefit that has taxed the energy sector for two years, 2023 and 2024. This repeal does not entail any practical consequences, but it will prevent the government from extending this figure for the 15th for the coming years by means of a Royal Decree-Law. If it wants to introduce a tax, such as the one approved in Law 7/2024 for credit institutions, it will have to do so by means of an ordinary law, following the normal parliamentary procedure.

Moreover, as we said, the rest of the provisions that were approved on 21 November by Congress and which we had the opportunity to comment on in our Information Alert, have been approved and are incorporated into the text of Law 7/2024. Therefore, given the lack of variation in its wording, we refer to the comments already made in our Alert.

We would like to take the opportunity of this communication to wish you a very Merry Christmas.