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Online invoicing from 1 July 2018

The Ministry for National Economy has made its expected announcement: online data provision will be mandatory from 1 July 2018 when using invoicing software, while taxpayers can test this way of providing data from 1 July 2017.

During the transition and testing period we should definitely note the following: the rules on providing itemised VAT data will not change from 1 July 2017, and so information must still be provided on invoices containing VAT of at least HUF 1 million (approx. EUR 3,200).

Online invoicing is a new tool to legalise the economy (besides electronic cash registers and the EKAER), and we are really curious to see the test version so we can let you know what we think of its implementation in practice.

This action to combat the black economy is having an impact too: according to figures from the European Commission, Hungary's estimated VAT gap fell 4.3 percentage points from 22.24 percent in 2013 to 17.95 percent in 2014.