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Online invoicing in Hungary: deadline will not change, the penalties are coming! You can register in the live system from 18 June

Not many are looking forward to it, but it is almost here. There are only a good two weeks left until 1 July when online invoicing will go live. According to the Hungarian tax authority, affected companies should have laid the foundations for legally-compliant behaviour during the time since January 2018. Those only realising now that it is time to act can expect sanctions if they do not report the details of the invoices.

Below we would like to share some updated information with you, and some brief practical advice.

Registration in the live system

According to the latest news, you can register in the live system from 18 June, so there is no postponement or delay in the implementation of the system.

The new MoF decree has been published

MoF Decree No. 2/2018 (VI.1) on the amendment of Decree No. 23/2014 (VI.30) of the Ministry of National Economy has been published, but it does not contain the technical specifications. The prevailing updated version of the latter will always be available on the website of the Hungarian tax authority at <https://onlineszamla-test.nav.gov.hu/dokumentaciok>.

Sanctions

Clients who do not report data in any form after the launch of the system can expect sanctions (which can even total the number of invoices affected by the reporting multiplied by HUF 500,000 – roughly EUR 1,500) because taxpayers had sufficient time to prepare for the change over the past few months. Despite their special situation, this also applies for foreign companies registered for VAT purposes in Hungary. The data reporting should take place without any human intervention.

Use of Hungarian invoicing software

It is important to obtain assurance from the developer of your invoicing system that it will be able to handle the forwarding of invoice data without human intervention. If you currently use foreign software, you can contemplate a solution where invoices are issued and reported in the live system using Hungarian invoicing software from 1 July 2018.

PREPARATION USING JOINT IT AND TAX CONSULTANCY SUPPORT

We will keep our readers updated of the initial lessons learned from the roll-out of the online invoicing system. Please feel free to contact us if you have any questions or comments. Together with our developers we will work on finding solutions for even the most challenging of situations.

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This WTS information does not constitute advice and it serves only to provide general information about selected topics.

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Should you have any questions regarding the above or any other professional issues, please do not hesitate to get in touch with your WTS advisor or use any of the contact details below.

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