STUDIO
PISCIOTTA
COMMERCIALISTA | STUDIO LEGALE, SOCIETARIO E DEL LAVORO

Dear Clients:

Object: Limits Imposed on Exemption of Benefits for the Year 2024

The cc. 16 and 17 of article of 1 of Law 213 of the 30/12/2023 (budget law of the 2024) dictate the new limits imposed on the exemption of benefits for the year 2024, which would ordinarily be taxable.

The aforesaid is possible because of the derogation at the limit of article 51 of the DPR 917/1986, with some new rules to previous year derogation.

Comma 16 establishes that only for the tax period 2024, which does not represent a structural change is in derogation as provided by article 51of the DPR 917/1986 that imposes the limit of exemption to a sum equal to € 258,23.

This exemption is limited to a maximus of € 1.000 and as the Agency of Revenue formulates it, the availability is addressed to workers who have earnings from a dependent and assimilated work.

Thus, the value of the transferred goods and services given to dependent workers are the sums given or reimbursed to these workers from their employers in relation to the payment of household utilities of the integrated water service, the electricity, and of natural gas.

Expenses related to payments of rents, or interests on loan for the purchase of the first house, the taxpayers need to await responses from the Agency of Revenue.

The limit has increased up to € 2,000 (last year the sum given was € 3.000) for dependent worker that have dependent child(ren), including child(ren) recognized out of the wedlock, or foster child(ren) as provided by the conditions listed on article 12 of the DPR 917/986 (child(ren) fiscal dependent meaning child(ren) who do not have an annual income superior of € 2.840,51, or 4.000,00 if these are at least 24 years of age.

Like last year, the limit of the increased exemption can be applied by the employer only if the employee declares to have the right to it, given the fiscal code of the child(ren). Failure to do the limit of € 2.000 cannot be applied.

The third paragraph of comma 16 recites that the employer must apply the new limits of exemption only after having informed the Work Union (RSU) if present.

According to the norm, this is a fundamental condition to carry out the application of the limits of exemption either for € 1.000, or for € 2.000.

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The Agency of Revenue has fixed the timing within the period taxable of the year 2024 to provide the information requested, even if the norm has yet to be applied.

If the RSU is not informed, the limit of exemption as provided by comma 3 of art. 51 returns to be of € 258,23. This import cannot be used to reimburse electricity bills, rents, or interest on loans for the purchase of a first house.

Please note that the use of the limit of exemption is not conditioned to the mandatory "generality, or category employees, that is why they can be applied even individually, respecting the conditions provide, despite the obligation of informing the RSU there where there is one.

Once defined the amount of the fiscal exemption, it will be also applicable to determine the contributory amount taxable (harmonization of tax bases).

To use the limit of exemption in order to pay, or reimburse the interest on the loan of the first house purchased, is shall be necessary to clarify how this new provision can be possibly coordinating with comma 4, lett.b, of article 51.

It may result more convenient to utilize article 51, comma 4 to determine the conventional value of the benefit. If its value is different of zero and it is within the limits provided, it can be exempted as foreseen by the new provision dictated by the Law of budget.

Palermo, Rome 24 January, 2024

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