

TAX AGREEMENTS



MAGNUSSON

FOR COMPANIES WISHING TO DEFER TIME LIMITS FOR PAYMENT OF TAXES DURING AND AFTER QUARANTINE

On 20 March 2020, State Tax Inspectorate (STI) published a [list](#) of companies eligible for tax aid measures due to the emergency situation declared in response to the outbreak of COVID-19 in Lithuania. Payment of VAT, personal income tax, CIT, compulsory health insurance and state social insurance contributions as well as other declared taxes will be deferred to the listed entities from 16 March 2020 to the end of the emergency situation. The companies concerned may also request the STI and State Social Insurance Fund Board to spread the time limit for discharging tax arrears after expiry of the above period.

IF YOUR COMPANY IS NOT IN THE LIST OF STI

Take the opportunity to release company's working capital by agreeing with the STI to defer and spread the time limit for payment of declared taxes once the quarantine is cancelled.

For this purpose, we prepare applications to the STI and assess possibilities to use tax incentives.

IF YOUR COMPANY IS IN THE LIST OF STI

Your company will have to pay the taxes deferred during the quarantine in 2 months once it is cancelled.

Take the opportunity to spread the time limit for paying these tax arrears in the period convenient to you. For this purpose, we prepare applications to the STI.

IF STI HAS DECLINED YOUR APPLICATION

We are ready to represent your company in appealing against the STI's decision to deny your right to tax relief measures.



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