

# News Flash

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## Personal income tax returns for 2022 in Slovakia

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The beginning of 2023 is associated with traditional obligations concerning the calendar year 2022 to the tax office. In the following text, we share with you several important information related to submitting tax return for 2022 in Slovak republic.

**The News Flash is dedicated to tax returns related to the recognition of incomes from employment and other incomes achieved in 2022.**

### Am I obliged to submit a tax return for 2022?

If the total taxable income reached an amount **higher than EUR 2,289.63** during 2022, then yes. Even in a case of lower income, an obligation to submit the tax return arises to an entrepreneur who reports a tax loss.

Taxable incomes that are subjects to withholding tax in the Slovak republic and the tax is regarded as settled by the withheld tax, are not included in the above mentioned amount.

### I have only an income from employment in the amount higher than EUR 2.289,63. Do I still have to submit a tax return for 2022?

In this case, it is necessary to settle the annual taxable income and tax. However, employees may use a simplified process and instead of submitting income tax return, they can ask their employer to perform an annual tax settlement. **The deadline for submitting such an application to the employer is February 15, 2023.** The employer cannot accept applications received after the deadline.

Caution though, there are situations when an employer shall not make the annual tax settlement and the employee must submit the tax return for 2022 on his own.

This concerns following situations:

- The employee doesn't ask the employer to perform an annual tax settlement within the deadline of February 15, 2023;
- The employee received only non-monetary (benefit in kind) incomes and

therefore the employer can't withhold and pay the tax advance payment nor the tax;

- The employee has incomes from employment, while at least a part of such incomes from the employment is taxable abroad, e.g., due to presence and work in another state for more than 183 days, or in the case of work performed for a foreign employer in that other state, or in the case of work abroad for a foreign economic employer;
- The employee acquired also other taxable incomes. It may be all other types of taxable incomes (for which the tax liability was not settled by tax withheld in the Slovak republic upon payment), regardless of the value of such income.

### In addition to employment, I have earned other taxable income. How should I proceed?

In case of other income earned beside the employment or even without having income from employment, it is necessary to submit a tax return. Omitting tax exempted income, incomes for which withholding tax was paid in the Slovak republic upon payment and the above-mentioned minimum amount of all income, the tax return must be submitted regardless of the value of achieved income for each individual type of taxable income.

The most common types of incomes for which it is necessary to remember the obligation to submit a tax return are:

- **Income from business** (self-employment, liberal professions);
- **Income from occasional activities;**

- **Income from lease of real estate and movable assets;**
- **Income from transfer of real estate** (sale before the laps of 5 years from the acquisition);
- **Received interest and incomes from deposits, bonds, securities** (foreign bank accounts, investment tools, peer-to-peer loans);
- **Received dividends** (profit share);
- **Income from mutual fund units;**
- **Income from sale of shares**, including shares acquired from the employer via option plans;
- **Income from sale of business shares** in a company or participation shares;
- **Income from sale of cryptocurrencies**, as the sale of cryptocurrencies is considered also an exchange of a cryptocurrency for another, or payment for goods or services using cryptocurrency;
- **Income from the redemption of mutual fund units;**
- **Prizes from lotteries, competitions and draws**, including non-monetary prizes in value **exceeding EUR 350**.

### **What is the due date for submitting the tax return for 2022 and tax payment?**

**The deadline for submitting the tax return in the Slovak Republic** is 3 months after the end of the calendar year, **i.e., until Friday March 31, 2023**. The tax return itself can be submitted personally, through post or electronically via portal of Financial Administration.

**Please, note that entrepreneurs are obliged to file a tax return exclusively in electronic form.**

**The deadline can be extended by a maximum of 3 calendar months**, i.e., until the end of June 2023. In case of income demonstrably taxed abroad, the deadline can be extended by a maximum of 6 months, i.e., until the end of September 2023. Notification on the extension by the relevant number of calendar months must be submitted to the tax office on the respective form by the end of March 2023, at the latest.

The tax itself is payable within the deadline for submitting the tax return. For these purposes, the tax office notifies the relevant account which is assigned to each taxpayer individually (the so-called personal account of the taxpayer). If the tax office has not notified the taxpayer's personal account in the past, based on registration or a previously submitted tax return, it will do so on the basis of the submitted tax return for 2022. In this case, if the taxpayer's personal account is not notified after the deadline for filing of the tax return, the tax is due within 8 days following receipt of notification of its assignment.

*If you are obliged to submit a tax return for 2022, whether due missing request for annual tax settlement by the employer, due income taxable abroad, or due achieving other income, we will be glad to assist you and relieve you from this obligation.*

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