

# Tax Alert Switzerland

## COVID-19: Waiver of late interest on overdue tax payments

The Swiss federal council announced to waive late interest on overdue tax payments for corporate tax payers. The following tax are covered: Federal income tax, Value Added Tax/ VAT, customs, special consumption taxes (mineral oil tax, heavy vehicle tax, automobile tax, tobacco tax, etc.) that become due between March 1, 2020 and December 31, 2020.

Also, upon request, deferred payment for Swiss social security tax contributions (old age and survivor's insurance/ AHV), if COVID-19 related, may be applied. The Swiss federal council announced that no late interest will be levied on such social security tax contributions.

In addition to the benefit of no late interest on overdue Swiss tax payments, taxpayers may request amended on-account tax invoices for corporate income taxes based on expected lower income and for social security taxes based on lower expected salary expenses, request an extension for payment of final tax invoices or payment by instalments.

**Grant Thornton Switzerland would be pleased to advise.**

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