



Tax Alert

Do you know the main tax obligations that are due on July 31?

The month of July is a major guidepost for many entities in Guatemala, not only because it is an ideal time to start reviewing the results of their operations and making important decisions, but also because various tax obligations are due in July.

Following is a list of some of the most relevant obligations that are due:

**Semi-annual updating of information by habitual exporters:**

This corresponds only to those taxpayers that are currently requesting a tax credit refund under the special regime.

It is important to mention that if the taxpayer does not update their information, the VAT cannot continue being requested under this regime.

**Semi-annual inventory report:**

Recently, the Tax Administration made available to taxpayers the option to file the semi-annual inventory report through the Online Tax Office Branch.

We must emphasize that not complying with this obligation could result in a formal penalty, which according to the Tax Code can amount to Q5,000 or up to 1% of the gross income.

**Vehicle Circulation Tax:**

According to article 29 of Decree 70-94 and amendments, all owners of land, maritime and aerial vehicles (in circulation) must pay this tax.

Finally, it is important to remember to comply with all the other monthly and quarterly tax obligations, in accordance with that indicated in the Unified Tax Registry -RTU- of each taxpayer, such as the Income Tax, Solidarity Tax, and Value Added Tax.

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