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LAW N°. 20.780

TAX REFORM THAT MODIFIES THE INCOME TAX SYSTEM AND INTRODUCES VARIOUS
ADJUSTMENTS IN THE TRIBUTARY SYSTEM

Bearing in mind that the National Congress has approved the
following

Bill:

Article 2 .- Insert the following amendments to Decree Law No. 825
of 1974 on Sales Tax and Services:

10. In Article 42, would replace the first paragraph with the
following:

"Article 42. Without prejudice to the tax established under Title
II of this law, sales or imports, be they regular or not, of the species
listed in this article, will pay an additional tax with the
rate indicated for every case, which will apply on the same basis as that
of the value added tax:

a) natural or artificial non-alcoholic beverages, energy or
hypertonic drinks, syrups and in general any product that replaces them
or serves to make similar beverages, and mineral or thermal waters to
which they have added coloring, flavoring or sweeteners, a rate of 10%.

b) In case that the species mentioned in this letter present a
nutritional composition with a high sugar content to which Article 5 of
Law No. 20.606 is concerned, that for these purposes are deemed to exist
when they have more than 15 grams (g) per 240 milliliters (ml) or an
equivalent portion, the rate is 18%.

c) Liquors, pisco, whiskey, schnapps and distilled beverages,
including fortified wine or aromatised wines similar to vermouth, a rate
of 31.5%.

d) wines intended for consumption, including gasified wines,
champagne or sparkling wines, fortified or late harvest, chichas and
cider for consumption, regardless of their packaging, beer and other
alcoholic beverages, whatever their type, quality and description, a rate

of 20.5%.".

11. Insert in Article 64, the following third and fourth new subsections:

"Notwithstanding the provisions of the first paragraph of this article and in Article 1 of Decree No. 1.001 from 2006, of the Ministry of Finance, taxpayers listed below may postpone full payment of tax added value accrued in the respective month, up to two months after the payment dates indicated in the above provisions:

a. Taxpayers under the provisions of point A of Article 14 Ter of the Law on income tax.

b. Taxpayers under the general arrangements for full or simplified accounting, whose annual average income of their business does not exceed UF 100.000 in the last three calendar years.

For purposes of the provisions of the preceding paragraphs, the Internal Revenue Service will establish forms and procedures in which will become effective the deferral to which the preceding paragraph is concerned. Nevertheless, in these cases may not be extended the obligation to declare the tax.".