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excess of 100% of GDP

The agenda.

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VAT-registered persons carrying out intra-Community transactions:

Submission to customs of the declaration of trade in goods and the European declaration of services for operations carried out in December

Employers subject to Payroll Tax (companies exempt from VAT): payment of tax on wages paid in December OR on wages paid in 2019 for employers subject to the annual declaration.

Corporate tax balance: payment of the balance of the corporation tax for companies subject to this tax and having closed their fiscal year on September 30, 2019.

TVS to declare:

This tax is payable by companies owning or using passenger cars for the period from 1 January 2019 to 31 December 2019 or having leased cars for more than 30 consecutive days.

Vehicules bought after January 1, 2006	
CO2 rate / car registration document	
CO2 emission rate / km	Tarif per gram
< 20g/year	0 €
20 g to 50 g	1 €
50 g to 120 g	2 €
120 g to 150 g	4.5 €
150 g to 170 g	6.5 €
170 g to 190 g	13 €
190 g to 230 g	19.5 €
230 g to 270 g	23.5€
> A 270 g	29 €

A surcharge named «Air Component» is also added. Its amount depends on the date the vehicle was first put into service and the fuel used: between €20 and €70 for a petrol vehicle; between €40 and €600 for a diesel vehicle.

News

French public debt in excess of 100% of GDP

Once again, the level of public debt exceeds the symbolic threshold of 100% of GDP. INSEE announced that the quarterly debt level had reached 100.4%, i.e. EUR 2,415 billion. However, the situation does not seem to be worrying as France is not encountering any difficulties in its search for financiers. Very highly rated, France can take on debt at very low or even negative rates.

However, the Government is nevertheless eagerly awaited on the ratio: President Macron had indeed promised a drop of 5 points over 5 years at the beginning of his five-year term. The Government has already anticipated any criticism and announces a decrease for 2020...

The Roche & Cie team
wishes you a
beautiful 2020

Novelties in 2020

VOCATIONAL TRAINING REFORM

As part of the reform of vocational training, the 20 approved Joint Collecting Bodies (OPCA) are definitively replaced by 11 «Competence Operators» OPCOs on 1 January 2020. Attachment to an OPCO depends on the Collective Agreement to which the company is attached.

The mission of the OPCOs will be to assist companies in financing their training and apprenticeship operations. As of 1 January 2021, they will lose their mission as collectors to the URSSAF.

LES DEB À L'EXPÉDITION

Penalties for failure to produce the Goods Exchange Declaration (DEB) will change on 1 January 2020. From now on, the establishment of this declaration becomes a condition for VAT exemption on intra-Community supplies of goods. In other words, if the flow is not correctly reported on the DEB, the vendor will have to pay VAT.

As a reminder, the establishment of the DEB is obligatory:

- for shipments (shipment of goods from France to a European Union country): mandatory from the 1st delivery;
- for introductions (receipt in France of goods from another country of the European Union): obligatory as soon as the value of the introductions reaches 460,000 € per calendar year.

CORPORATE TAX RATE

The corporate tax rate continues to decline gradually. As of January 1, 2020, corporate taxation will be as follows:

- Profits between 0 and 38,120 €: 15%.
- Profit over 38,120: 28%.

As a reminder, in 2019, companies with a profit of more than €500,000 were charged a rate of 31%. As from 1 January 2021, the corporate tax rate should be lowered to 26.5%. Finally, as from the financial years beginning on 1 January 2022, the corporate tax rate will rise to 25%.

LOI PACTE, INTRODUCTION OF NEW STAFF THRESHOLDS

On 1 January 2020, the thresholds of 10, 20, 25, 100, 150 and 200 employees will be abolished and replaced by three main threshold levels: 11, 50 and 250 employees.

Thus, the thresholds of 20 will rise to 50 employees for :

- the threshold for being subject to FNAL contribution at the reduced rate;
- the threshold of liability to the participation in the construction effort;
- the threshold above which the establishment of internal regulations is mandatory.



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