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1 Tax Obligations

1.1 SAF-T (PT) file communication

From January 1st, 2023, the communication period of the SAF-T (PT) file must be until the 5th of the month following the issuance of the document (previously until the 12th of the following month).

"SAF-T (PT) file communication up to the 5th of every month."

1.2 Contact information (telephone numbers)

Any entity that makes available telephone numbers for contact in its commercial communications (on the main website, in invoices, in written communications with the consumer and in contracts, when they take the written form) must disclose clearly up-to-date information on the price of calls, in an equally clear manner.

Information on the numbers and price of calls should be available starting with the free lines and geographical or mobile lines, and then, where appropriate, in ascending price order, the number and price of calls to the other lines.

Where it is not possible to display a single price for the call, because it is variable depending on the different networks, the following information should be provided (written down on the documents):

a) «Chamada para a rede fixa nacional» («Call to national landline network»);

b) «Chamada para rede móvel nacional» («Call to national mobile network»).

2 IRS (Personal Income Tax)

2.1 IRS progressive rates

"There was an update on 5.1% of the limits of each tax bracket."

The general IRS rates table will become the following:

Taxable Income (€)		Tax rate	Deductable amount (€)
- €	7 479.00 €	14.5%	- €
7 479.00 €	11 284.00 €	21.0%	486.14 €
11 284.00 €	15 992.00 €	26.5%	1 106.73 €
15 992.00 €	20 700.00 €	28.5%	1 426.65 €
20 700.00 €	26 355.00 €	35.0%	2 772.14 €
26 355.00 €	38 632.00 €	37.0%	3 299.12 €
38 632.00 €	50 483.00 €	43.5%	5 810.25 €
50 483.00 €	78 834.00 €	45.0%	6 567.33 €
78 834.00 €		48.0%	8 932.68 €

2.2 Deductions of the dependants

The accrual will be €300 for the second dependant and following who do not exceed six years of age until December 31st of the correspondent tax year, regardless of the age of the first dependant (or €150 in case of joint custody). Under the current regime, when the dependent is over three and under six years old, that accrual is €150 (or €75 in case of joint custody).

"An increase in the personal deduction will be provided to a household composition with more than one dependant."

2.3 Withholding Tax vs Mortgage Credit

In 2023, for the taxpayer who:

i. is debtor of a mortgage credit which has as its object its own permanent housing and

ii. has a monthly remuneration of no more than €2,700

The withholding tax on category A income (salary) is expected to be reduced to the rate of the previous tier according to the corresponding monthly remuneration and family situation.

The taxpayer shall communicate to the company, at the time prior to payment, the option for this reduction.

2.4 Cryptoassets

"A new regulation is created on gains and income arising from cryptoassets."

A definition of cryptoassets is introduced, considering as such all the digital representations with value or rights that can be transferred or electronically stored using technology.

An exemption from taxation of capital gains earned when cryptoassets have been held for a period of 365 days or more, including any assets acquired before January 1st, 2023.

The losses from these transactions in a given year may be deducted within the next five years when the taxable person chooses to encompass them.

"There is now taxation on the capital gains obtained from the alienation of cryptoassets. However, an exemption applies when the cryptoassets are held for 365 days or more."

Category B (Business and Professional Income)

Transactions related to the issuance of cryptoassets, including mining, or the validation of cryptoasset transactions through consensus mechanisms are considered Commercial and industrial activities, and taxable in this income category.

Under the simplified taxation regime, the taxable income is calculated by applying the 0.15 coefficient to cryptoasset sales.

Category G (Capital Gains)

The alienation of cryptoassets that are not considered securities falls within Category G, and the capital gain is calculated by the difference between the realization value (which is presumed to be the market value at the date of alienation) and the acquisition value. The necessary expenses and effectively incurred with the acquisition and alienation are deductible.
The positive balance between capital gains and losses is taxed at a flat rate of 28%, notwithstanding to the option to encompass.

3 Other Taxes

3.1 Stamp Tax for Cryptoassets

"It is proposed to tax, at the rate of 10%, the free transmission of cryptoassets, when these are deposited in Portugal."

It is also proposed to tax, at the rate of 4%, the commissions charged by or with the intermediation of cryptoassets services providers, when the provider or the client is domiciled in Portugal, and the tax charge is imputed to the client. When the service provider is outside of Portugal, the entity who must pay the tax is the intermediary in Portugal or, if there is no intermediary, a fiscal representative appointed by the service provider.

3.2 Annual Tax on Vehicles (IUC)

Increase of about 4% in the value of IUC.

3.3 Tax on Properties

For determining the tax base of IMT (tax on transmission of real estate properties), the value of the cryptoassets used for payment is also considered as (or included in) the value of the act or contract, determined in accordance with the Stamp Tax legislation.