



Modifications to the Term for the Presentation of Form 03

Tax Newsletter

KPMG in Panama

July 21, 2022

Modifications to the Term for the Presentation of Form 03

The term for the presentation of form 03 concerning the months from January to June of tax year 2022 is extended to September 30 of the same tax year, through Resolution No. 201-4853 of July 8, 2022.

Through Executive Decree No. 20 of April 28, 2022, the General Directorate of Revenue (DGI), through the Ministry of Economy and Finance (MEF), modified the period for submitting the form called 03 (List of employees and accrued salaries - Form 03) and established the presentation of the forms 03 concerning the months of January, February, March, April and May of the fiscal period 2022, no later than within the first 15 calendar days of the month of July of said fiscal period in a manner accumulated in a single form. Also, Executive Decree No.20 of April 28, 2022, established the presentation of the form corresponding to the month of June of the fiscal period 2022 and the subsequent months, including those of future tax years, no later than within 60 calendar days following the corresponding month.

As such term was about to expire and that the DGI is implementing the necessary technological mechanisms for the presentation of form 03, in a way to guarantee the correct reception of the information that will be reported by the taxpayers and that themselves can comply with their formal duties related to compliance with their tax obligations, through **Resolution No. 201-4853 of July 8, 2022**, the DGI decided the following:

1. Extend the presentation of the 03 forms concerning the months of January, February, March, April and May of the 2022 tax year, no later than September 30 of the same tax year, cumulatively in a single form.
2. Extend the filing of form 03 concerning the month of June of the 2022 tax year, no later than September 30 of the same tax year.

The presentation of form 03 concerning the subsequent months, including those of future tax year, will remain no later than 60 calendar days following the corresponding month.

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