



IRS Procedures in 2018: 5 key deadlines

No matter how simple or complicated the process may be, “IRS” submissions can prove to be a real headache for many taxpayers. There are deadlines and procedures to be met, under penalty of losing reimbursements or suffering fines. For “IRS” tax filing to go smoothly, you should take note of the following deadlines:

Before 15 February: *Confirm expenses on the e-invoice portal*

If you want to ensure maximum deductions, you need to go to the *e-invoice web page*. There are several things you have to do. First, verify that all the relevant expenses that you had in 2017 have been recorded. Next, validate outstanding invoices by completing any information that might be missing. Finally, you can register manually any missing invoices. The deadline to confirm invoices ends on 15 February.

By 15 March: *Are there any mistakes? Contest!*

The tax authorities have gathered all your information and, by mid-February, have summarised your deductible expenses and tax credits. You should verify that the presented amounts are correct. If you disagree and find errors, you have until 15 March to challenge these figures. If you do not make any changes, the records will stand as final.

From 01 April 1 to 31 May: *Submit your “IRS” declaration*

These two months constitute the sole “IRS” filing period for all taxpayers. This year, many Portuguese taxpayers (those without income from abroad) will be entitled to “Automatic IRS”, including families with dependents and those who claim tax relief on donations. Those who qualify for “Automatic IRS” do not have to submit a tax return since the authorities have already received all the relevant income and expenses. Reporting occurs automatically.

Also, note that there are no longer any paper forms available to make your “IRS” declaration. “IRS” filing must be submitted digitally via the internet on the renewed *Finanças Portal*.



Until July 31: Refunds

If you are entitled to a refund, the tax authorities will reimburse any excess paid by 31 July. Taxpayers under “*Automatic IRS*” filing should get their rebate within a fortnight.

August 31: Tax payment

If you have additional tax to pay, you have until 31 August to do so. After that date, the overdue assessment will be subject to fines and late interest penalties.

Conclusion

Heeding deadlines will avoid fines and complications that otherwise could be avoided. Unfortunately, the process is only available in Portuguese and many foreigners lack the linguistic skills to manoeuvre the obstacles. If this is the case, experienced professional assistance is usually the best way to assure a positive outcome.

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