



J Del Río

REGULATORY CHANGES 2021

Know about the latest regulatory changes applicable for the year 2021.

DIAN resolution through which some taxpayers are qualified as Large Taxpayers.

Through Resolution 9061 of December 2020, the Directorate of National Taxes (DIAN) qualified some taxpayers, managers, or withholding agents for years 2021 and 2022 as Large Taxpayers. Likewise, the DIAN reported, in a separate email issued before November 30, 2020, those who lost this level.

See more: Resolution 9061 of December 10, 2020. (In Spanish)

DIAN sets the value of the tax value unit - UVT – to be applied in the 2021 fiscal period.

The unit of tax value – UVT - referred to in article 868 of the Tax Statute that will govern during the year 2021 is \$ 36,308 (thirty-six thousand three hundred and eight pesos) as established by the DIAN in the resolution of December 11, 2020.

See more: Resolution 000111 of December 11, 2020. (In Spanish)

National Tax Calendar 2021.

DIAN issued Decree 1680 of December 17, 2020, establishing the deadlines for the presentation and payment of tax returns and compliance with tax obligations for the year 2021. The schedule for compliance with Tax obligations such as income tax for the fiscal year 2020, wealth tax, periodic withholding tax returns, and sales tax, among others:

Income tax for large taxpayers

- First installment: between February 9 and 22.
- Filing of return and payment of the second installment: between April 12 and 23.

- Third installment: between June 9 and 23.

Income tax for legal entities

- Filing of return and payment of the first installment: between April 12 and May 7, considering the last two digits of the NIT.
- Second installment: between June 9 and 23, considering the last digit of the NIT.

Wealth tax

- First installment: between May 10 and 24, considering the last digit of the NIT.
- Second installment: between September 8 and 21.

Periodic obligations (withholding at the source and sales tax)

In this regard, it is emphasized that for the year 2021, the order of maturities is reversed regarding the previous year, as follows:

- Between the 8th and 25th of each month, starting with taxpayers with NITs ending in 1 (one) and 0 (zero).

See more: Decree 1680 of December 17, 2020 / see Tax Calendar 2021 (In Spanish)

Adjustment to the cost of fixed assets to determine income or occasional profit.

The percentage applicable to carry out the fiscal adjustment of the cost of fixed assets is disclosed as provided in articles 70 and 73 of the Tax Statute.

See more: Decree 1763 of December 23, 2020. (In Spanish)

The Congress of the Republic of Colombia approves the Law on Trade Agreement between the United Kingdom of Great Britain and Northern Ireland, on the one hand, and the Republic of Colombia, the Republic of Ecuador, and the Republic of Peru, on the other.



Law is enacted by which a commercial agreement between the United Kingdom of Great Britain and Northern Ireland and Colombia is approved, signed in Quito, on May 15, 2019.

See more: Law 2067 of December 23, 2020. (In Spanish)

Monthly legal minimum wage and transportation assistance are set for 2021.

As of January 1, 2021, the sum of \$ 908,526.00 (nine hundred eight thousand five hundred and twenty-six pesos) is set as the legal minimum monthly salary and the transportation aid to which they are entitled to those who accrue up to two (2) times the current legal monthly minimum wage, in the amount of \$ 106,454.00 per month (one hundred six thousand four hundred and fifty-four pesos).

See more: Decree 1785 and Decree 1786 of December 29, 2020. (In Spanish)

District Tax Calendar 2021.

On December 30, the District Tax Administration released the Tax Calendar for the year 2021, containing taxpayers' obligations and withholding agents of the industry and commerce tax (ICA). The staggered distribution of the expiration dates with a discount for Property and Vehicle taxes is new.

Due to the COVID-19 alert, the administration clarifies that the calendar could be subject to subsequent modifications.

See more: District Tax Calendar 2021 (In Spanish)

The Entrepreneurship Law is approved, by which it is expected to strengthen Colombian entrepreneurs as the main axis for economic reactivation.

The Entrepreneurship Law is an essential part of the 2018-2022 Development Plan that defines entrepreneurship as part of the formula to achieve more significant equity and, without a doubt, to promote the growth and sustainability of micro, small and medium-sized companies aiming to improve social welfare and to generate equity.

See more: Law 2069 of December 31, 2020. (In Spanish)





J Del Río

Helping companies do business in Latin America

contacto@jadelrio.com

jadelrio.com

