

Tax Services

Tax the right way

PricewaterhouseCoopers' Tax Department in Portugal, in close collaboration with over 33,000 tax specialists of the PwC global network firms, aims at providing its clients with the advantage of an adequate tax management, including the appropriate tools to anticipate the tax implications of management decisions. The main purpose is to prevent the negative impact of such decisions, at the same time enhancing the respective advantages. Working in a close relationship with our clients, our tax advisory services rely on the depth and quality of our specialized tax knowledge and our experience in tax management.

Financial Services

Aware of the specific taxation framework of financial sector, PwC counts on highly specialized experts in this industry, divided in three groups: Banking and Capital Markets, Asset Management (including real estate) and Insurance.

PwC Inforfisco

PwC Inforfisco is a website dedicated to every day tax matters, where clients can access news, tax law and codes, court decisions, doctrine and publications.

How can we help?

- The database contains exhaustive, updated and properly connected information on the different tax provisions in force (including revoked versions) and, articulated with these provisions, references to administrative and court decisions, as well as to doctrine relevant for the interpretation of law or the decision-making process;
- Gathering, analysis and updating of data made by specialized tax experts;
- Initial training to users and permanent support on its use.

Global Compliance Services

Complying with tax obligations was never as important as it is now. Failing to comply with them represents not only a financial risk, but also a risk for the business itself, since it affects an enterprise's reputation in relation to the authorities and the public in general.

How can we help?

- Identification, quantification, qualification and monitoring of tax benefits and tax credits;
- Preparation or review of tax returns and tax statements;
- Analysis and optimization of the tax framework of products, services and funding, and identification of tax contingencies, risks and opportunities;
- Managing the use and recovery of fiscal losses;
- Analysis and quantification of deferred taxes and contingencies, namely for purposes of FIN 48.

Corporate and International Tax Structuring

Managing enterprises' tax burden, either at national level or cross-border, is an increasingly complex task, requiring specific advice and a high level of specialisation.

How can we help?

- Tax optimization of national and cross-border Groups;
- Management of the global effective tax burden;
- Structuring investments in Portugal and abroad, taking into consideration the specific characteristics of the enterprise's country of residence and the destination of the investment;
- Review of the tax framework of operations involving more than one jurisdiction;
- Tax optimization of IP structures;
- Tax management of funding, debt restructuring and treasury operations;
- Identification of tax efficient locations for holding companies;
- Identification of opportunities and risks at the level of EU tax harmonisation.

Tax Management and Accounting Services

Globalisation and technological development of the last decade, along with an increasing need for rationalising costs, have led companies to focus on their core businesses. Outsourcing administration and the financial function is not always an easy decision and requires reliable partners.

How can we help?

- Accounting, reporting and conversion of accounting into different formats;
- Computation of wages and payroll management;
- Compliance of tax obligations;
- Interim staffing and special projects.

Mergers & Acquisitions Tax

Designing a tax strategy at the beginning of a potential transaction can substantially add value, by minimizing the related tax burden, providing a sustainable long term management of the tax burden and cash flows, and timely and efficiently determining the tax implications of a potential divestment scenario.

How can we help?

- Tax structuring of vehicles and investment funds;
- Tax structuring of intermediate and definitive funding;
- Execution of buy-side due diligences, vendor due diligences and vendor assistance;
- Assessment and managing tax risks related with a sale, an acquisition or reorganization;
- Tax support for negotiation and reviewing sales contracts;
- Support for the implementation of the tax-efficient solutions adopted post-acquisition, monitoring the respective impact;
- Tax structuring and support for corporation restructuring;
- Preparation of the company's or group's business in order to maximize the return on divestment.

Private Clients

Individual investors and their families need specific support that answer their particular needs of efficiency, availability, technical excellence and discretion.

How can we help?

- Tax management of the acquisition, accumulation, ownership and transfer of assets, in Portugal or abroad.
- Tax regime for non-habitual residents and similar regimes;
- Tax optimization of the acquisition and transfer of securities, real estate and other assets;
- Tax impacts of contributions and benefits of pension funds and similar funds;
- Conflict of jurisdictions;
- Re-domiciling and relocation;
- Family business;
- Entrepreneurship and start-ups;
- Copyright and similar rights;
- Foundations, trusts and charities.

Personal Taxation and Social Security

Competition for talent, the broad tax implications of the several alternatives for remuneration packages, as well as employee international mobility, forces enterprises to define adequate global policies, paying special attention to their implementation and the monitoring of such policies on a permanent basis.

How can we help?

- Tax optimization of remuneration packages;
- Conceptualization, analysis, implementation and monitoring remuneration, mobility and similar policies;
- Analysis of the different components of remuneration and respective taxation, as well as the respective treatment for Social Security contributions purposes;
- Analysis of the tax regime for non-habitual residents and respective application to specific situations;
- Definition of the fiscal framework of expatriates on matter of residency and taxation;
- Analysis of the applicable Social Security regime for expatriates;
- Anticipation and maximization of benefits derived from contribution regimes;
- Identification of the competent jurisdiction on matters of income taxes and Social Security, in cases of conflict of competences;
- Assistance for obtaining certificates E101;
- Preparation of Personal Income Tax returns or other returns.

Indirect Taxation

The importance of indirect taxes on State revenue when compared to other taxes motivates regular changes in the tax law. Such changes require taxpayers to adjust procedures or to pursue potential opportunities. In the current situation, where controlling costs and maximizing cash flows are becoming increasingly relevant, indirect taxes are even more important.

How can we help?

- Advisory, including the design and efficient structuring of operations and assistance on projects of internationalisation of activities;
- Compliance (completion and filing of tax returns);
- Assistance with VAT recovery, through refund requests or by optimizing the recoverable value of bad debts;
- Optimization of the methods of deduction;
- Optimization of structures of supply chains (production and sales);
- Assistance with the implementation and verification of electronic invoicing systems;
- Assistance with the parameterization of ERPs for tax purposes;
- Assistance with implementing and monitoring SAF-T PT;
- Management of excise and customs duties.

Transfer Pricing

The increasing internationalization of business, the complexity of multinational groups, as well as the increased scrutiny of Tax Authorities regarding intra-group transactions, makes transfer pricing one of the major causes of significant tax contingencies. Nevertheless, the alignment of intra-group transactions with the desirable tax efficiency and with a group's value chain is now a major means to manage effective global tax rate efficiently.

How we can help?

- Designing and implementing tax efficient strategies, aligned with the value chain;
- Identifying tax risks in transactions and respective justification;
- Assistance in compliance with documentation requirements;
- Functional and risk analysis;
- Support during tax audits;
- Assistance in preparing, requesting, negotiating and setting up unilateral, bilateral or multilateral advance pricing agreements.

Tax Dispute Support Services

The complexity and constant changes of tax law, as well as differences between taxpayers' and tax authorities' understandings, can lead to lengthy tax audits and potentially lengthy and complex claims and law suits.

How can we help?

- Preventing, managing and providing solutions for tax disputes;
- Identification, quantification and qualification of tax risks and contingencies;
- Preparation for tax audits;
- Assistance during internal or external tax audits;
- Support in providing information and clarification to the tax authorities;
- Revision of supporting documentation;
- Support in the preparation of rights of hearing and tax claims;
- Support in the preparation of information requests and binding rulings;
- Providing technical tax support for handling and managing tax procedures.

PricewaterhouseCoopers (www.pwc.com) provides industry-focused assurance, tax and advisory services to build public trust and enhance value for our clients and their stakeholders. More than 163,000 people in 151 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice.

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