



ANALYSIS OF NATIONAL TAX REVENUE

Year 2021

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Contents

Contents.....	4
Executive Summary	3
Tax revenue in 2021	4
Evolution of National Tax Revenue	5
Analysis of main taxes in real terms	9
Main legislative modifications with an impact on tax revenue in 2021.....	11

List of Tables

Table 1. Tax Revenue	5
Table 2. Composition of year-on-year variation in tax revenue	6

List of Figures

Figure 1. Total year-on-year real variation by type of resource.....	6
Figure 2. Main taxes real revenue	7
Figure 3. Revenue and GDP in real terms.....	7
Figure 4. Wage bill and Social Security contributions.....	8
Figure 5. Export Duties and Commodity Prices	8

Executive Summary

Tax revenue amounted to ARS\$11.004,986 trillion in 2021, which implied a growth of 65.9% year-on-year (YoY). Adjusted for inflation, it expanded 11.9% YoY, exceeding the expected growth in the level of activity.

Among tax resources, the increases in real terms in VAT (14.8% YoY), Tax on Credits and Debits (11.2% YoY) and Income Tax (8% YoY) stand out. Export Duties grew by 69.6% YoY and Social Security resources by 4% YoY.

An analysis of the performance of tax resources during 2021 is presented in this report, showing their evolution over time. Likewise, the main causes of variation are identified, among them, the legislative modifications that are considered to have had an impact on tax revenue.

Overall, the main factor behind the increase in tax revenue in real terms is the recovery in economic activity after a year 2020 affected by the restrictions imposed to mitigate the effects of Covid-19, which was reinforced by the increase in international commodity prices, which also reflected the return to international activity levels, in a context of certain limitations in supply and bottlenecks in logistics.

Tax revenue in 2021

In 2021, tax revenue showed a nominal growth of 65.9% YoY, mainly explained by tax resources, which accounted for 64.2% of this variation. VAT and income tax revenues stood out. Social Security resources contributed 18.7% of the year-on-year increase and those from Foreign Trade contributed the remaining 17.1%. The latter increased their share with respect to 2020, when they only accounted for 1.6% of a 32.1% growth with respect to 2019 (Tables 1 and 2).

In real terms, resources grew by 11.9 percentage points (pp) year-on-year, of which 6.2 pp were from taxes. Foreign Trade contributed 4.8 pp and Social Security accounted for 0.9 pp. This performance was higher than that recorded in 2020, when total resources had fallen by 7.5% YoY because of the effects of the Preventive and Compulsory Social Isolation (ASPO), which came into force on March 20, 2020 (Table 2 and Figure 1).

The good performance in real terms shown in 2021 by Export Duties (69.6% YoY) should be highlighted (Figure 2). This is explained by the increase in the nominal exchange rate, the evolution of the prices of the main export products and by the advance of duty payments implemented in the last months of 2019, which negatively affected collection during 2020. The increase in revenue occurred in a context of tariff reductions, tax relief and export restrictions¹ that were not enough to offset the effects of the increase in the price of the main export products and the increase in foreign sales of these products. Figure 5 shows the recovery of prices and duties during 2021.

Import duties also recorded a year-on-year increase (25.5%) because of the higher nominal exchange rate and the increase in imported quantities. This reflects an improvement with respect to 2020 when they showed a decrease of 13.4% YoY (Figure 2).

Among taxes, the real growth of VAT (14.8% YoY), Tax on Credits and Debits (11.2% YoY) and Income Tax (8% YoY) stand out. The low base of comparison attributable to the effects of the ASPO during 2020 contributed to these variations, especially for VAT and Income Tax, which ended that year with decreases in comparison to 2019. In terms of tax policy decisions, although some changes were made that could have increased the burden of certain taxes², measures were implemented to reduce the tax burden, such as the extension of VAT refunds to certain social sectors, the inclusion of exemptions and reduction of tax rates for Credits and Debits and various tax reliefs in the Income Tax (see Figure 2 and section on legislative modifications).

Wealth Tax decreased 7.5% YoY. Despite this, revenue from this item improved with respect to 2020, when it had recorded a year-on-year drop of 15.1%. In 2021, there were changes in the assessment and collection of this tax that could not offset the effect of regulatory changes and a higher nominal exchange rate, which increased the tax burden (Figure 2).

Social Security resources grew by 4% YoY, which represents an improvement of 15.5 pp with respect to 2020, when a reduction of 11.5% YoY was recorded. During 2021, measures were implemented and extended to reduce the burden of some of the contributions that compose this system on certain economic sectors but given the low base of comparison resulting from the ASPO, the outcome was a higher revenue in real terms even though the wage bill continued to be below the annual average inflation, but to a lesser extent than in previous years (Figure 4).

It is worth noting that there had not been a real increase in the revenue from these taxes since 2017, a year in which the wage bill was 4.5 pp above the average price variation.

In summary, tax resources in real terms continued to show a high correlation with the level of activity, growing 2.1 pp above the 2021 real GDP variation estimated by the OPC³ (Figure 3).

¹ see section on legislative modifications

² This counts for the modification of the corporate income tax rates and the application of the tax on bank credits and debits to transactions with crypto assets, cryptocurrencies, and similar instruments.

³ Real GDP growth 2021: 9.8% YoY (OPC estimate).

Evolution of National Tax Revenue

Table 1. Tax Revenue

In millions of ARS and % of YoY variation

Resource	Nominal revenue			Real revenue YoY var.
	2021	2020	YoY var.	
TOTAL TAX RESOURCES	11,004,986	6,635,239	65.9%	11.9%
1 - TAXES	7,367,286	4,562,733	61.5%	9.0%
Income Tax	2,346,646	1,467,303	59.9%	8.0%
Income Tax DGI (General Directorate of Taxation)	2,145,890	1,371,188	56.5%	5.7%
Income DGA (General Directorate of Customs)	200,756	96,115	108.9%	40.4%
VAT	3,243,608	1,905,385	70.2%	14.8%
VAT DGI	2,047,881	1,289,513	58.8%	7.0%
Reimbursements (-)	62,400	46,176	35.1%	-9.9%
VAT DGA	1,258,128	662,048	90.0%	28.7%
Reimbursements (-)	65,950	32,182	104.9%	39.4%
Shared internal taxes	259,985	165,252	57.3%	7.1%
Other shared taxes	19,847	10,550	88.1%	26.5%
Fuels	356,273	195,659	82.1%	23.2%
Wealth	278,770	207,382	34.4%	-7.1%
Bank credits and debits	750,414	452,459	65.9%	11.2%
PAIS Tax	111,438	134,971	-17.4%	-45.4%
Others	177,693	190,924	-6.9%	-24.5%
2 - DUTIES ON FOREIGN TRADE	1,334,128	587,379	127.1%	54.7%
Export duties	963,117	387,643	148.5%	69.6%
Import duties and others	371,011	199,736	85.8%	25.5%
3 - SOC. SECURITY CONTRIBUTIONS	2,303,573	1,485,127	55.1%	4.0%
Personal contributions	932,106	608,228	53.2%	2.8%
Employer contributions	1,345,373	855,827	57.2%	5.4%
Other Soc. Security revenues	69,781	57,144	22.1%	-18.4%
Others SIPA (Argentine Integrated Pension System) (-)	43,688	36,072	21.1%	-18.5%

SOURCE: Ministry of Economy

Table 2. Composition of year-on-year variation in tax revenue

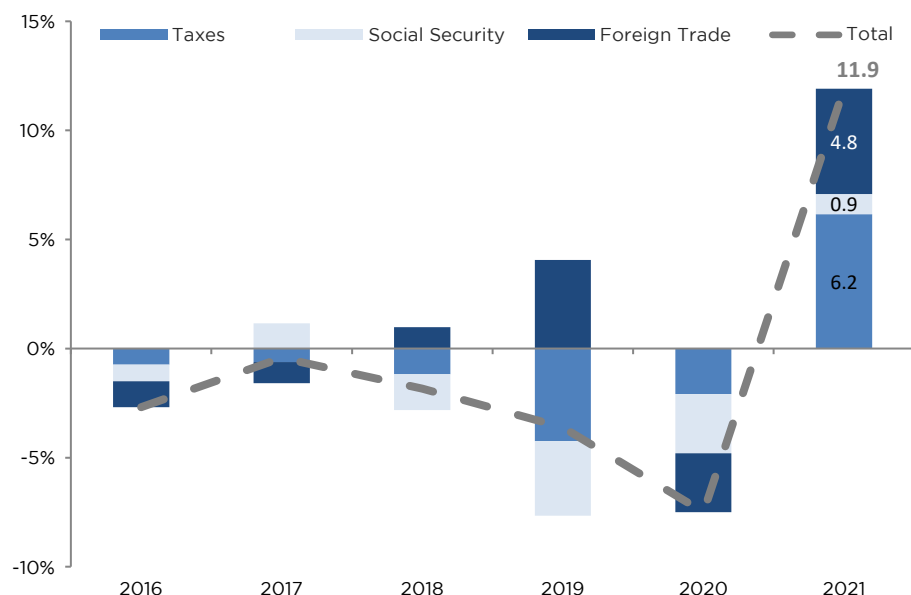
Nominal contribution	2021		2020	
	%	Nominal variation	%	Nominal variation
Social Security	18.7%	818,446	19.2%	309,332
Foreign Trade	17.1%	746,749	1.6%	25,990
Taxes	64.2%	2,804,552	79.2%	1,276,351
VAT	30.6%	1,338,223	23.1%	372,788
Income Tax	20.1%	879,343	23.0%	370,782
Others	13.4%	586,986	33.1%	532,781
Total - nominal		4,369,747		1,611,673
Total %	100.0%	+65.9 YoY	100.0%	+32.1 YoY
Real contributions	%	Real variation	En %	Real variation
Social Security	7.7%	982	36.3%	-3,164
Foreign Trade	40.6%	5,200	36.0%	-3,141
Taxes	51.7%	6,623	27.8%	-2,423
VAT	35.9%	4,599	53.1%	-4,636
Income Tax	14.7%	1,888	20.9%	-1,828
Other	1.1%	137	-46.3%	4,040
Total - real		12,804		-8,728
Total %	100.0%	+11.9 YoY	100.0%	-7.5 YoY

VAT is the tax that contributes the largest amount of resources to tax revenue. In nominal terms, it contributed 30.6% of the total variation (7.5 pp more than in 2020). In real terms, it contributed 35.9%, reducing its share compared to 2020 (53.1%).

SOURCE: Ministry of Economy

Figure 1. Total year-on-year real variation by type of resource⁴

As a percentage



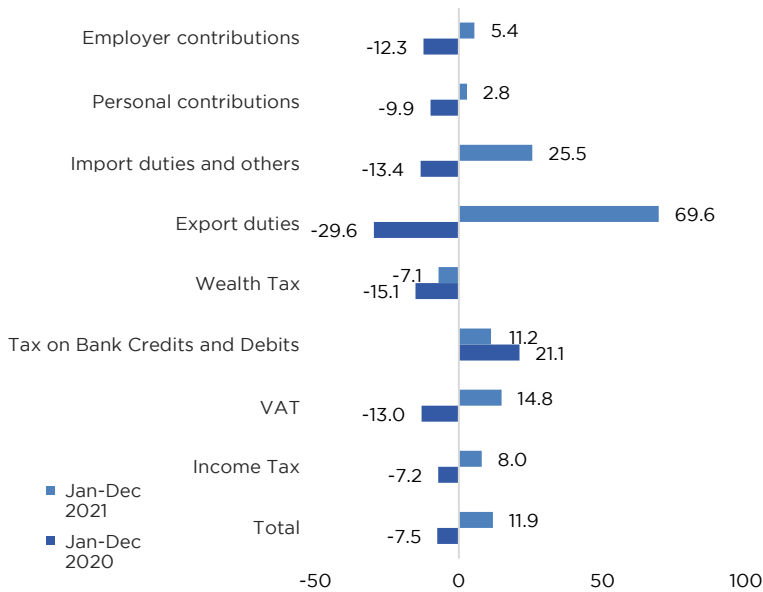
Inflation-adjusted revenue grew 11.9% YoY, an increase of 19.4 pp with respect to 2020.

SOURCE: OPC, with data from the Ministry of Economy and INDEC.

⁴ Variation of the average Consumer Price Index for 2021: 48.4% YoY (Source: INDEC - National Institute of Statistics and Censuses).

Figure 2. Main taxes real revenue

% of YoY variation

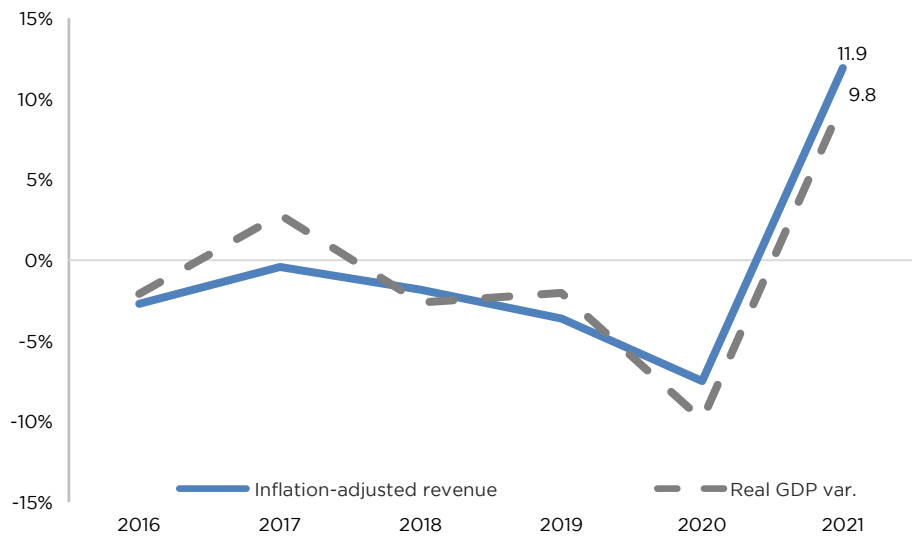


Among the most significant variations in 2021 are Export Duties (69.6%), Import Duties (25.5%) and VAT (14.8%).

SOURCE: OPC, with data from the Ministry of Economy and INDEC.

Figure 3. Revenue and GDP in real terms⁵

% of YoY variation

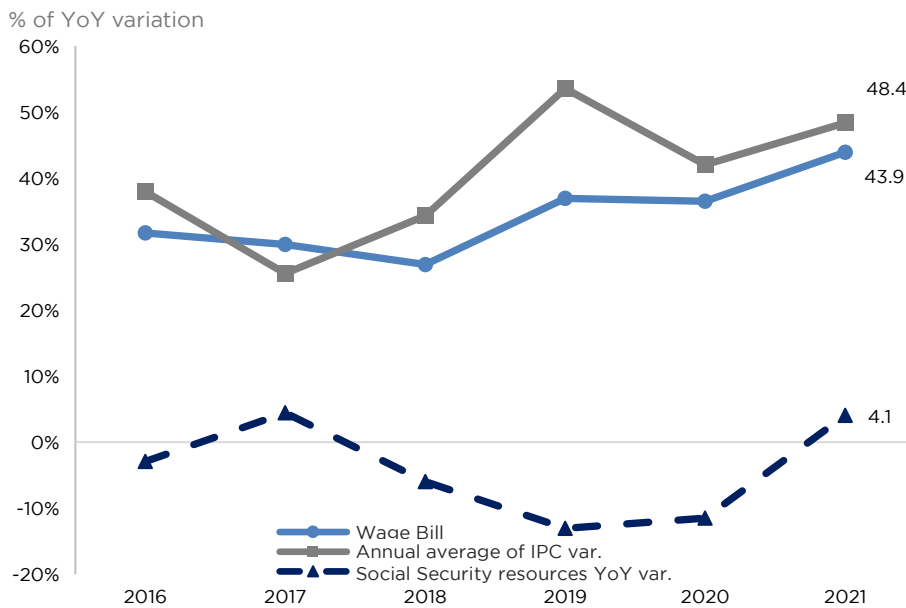


Revenue in real terms continued to reflect a high response to the level of activity. In 2021 it exceeded the expected GDP growth.

SOURCE: OPC, with data from AFIP and INDEC.

⁵ Real GDP variation for 2021 is OPC's own estimate.

Figure 4. Wage bill and Social Security contributions

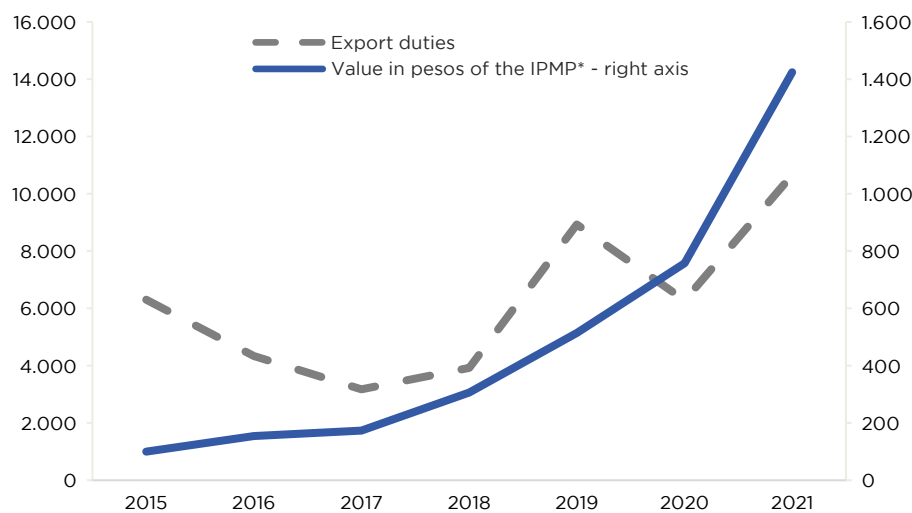


The variation of the wage bill in 2021 (43.9% YoY) was again below the variation of the CPI (48.4% YoY). Social Security resources grew for the first time since 2017 (4.1% YoY).

SOURCE: OPC, with data from AFIP, Ministry of Labor, Employment and Social Security and INDEC.

Figure 5. Export Duties and Commodity Prices

In millions of ARS adjusted for inflation and commodity price index (2015=100)



The rise in international commodity prices and the depreciation of the Argentine peso explain the favorable evolution of tax revenues. Its growth in 2021 followed the same trajectory as the increase in prices.

* IPMP (Commodity Price Index) adjusted for the evolution of the official nominal exchange

SOURCE: OPC, with data from AFIP, INDEC and BCRA

Analysis of main taxes in real terms

INCOME TAX

8% YoY

- ↑ Income from the perception applied to the transactions subject to the PAIS tax⁶.
- ↑ Low base of comparison.
- ↑ Progressive scale applicable to companies (Law 27,630).
- ↓ Updating of the non-taxable minimum (automatic) and of the tax scale.
- ↓ Refund for increase in personal deductions, More exemptions, and exclusions from withholding regimes (Laws No. 27,617 and No. 27,638, EO 620/2021 and AFIP Resolution 5123).
- ↓ Benefits to compliant taxpayers (Law No. 27,653).

VAT

14.8% YoY

- ↑ Higher customs revenues (28.7% YoY) because of higher nominal exchange rate and recovery of imports.
- ↑ Higher DGI VAT revenues (7% YoY).
- ↑ Lower refunds (-9.9% YoY).

WEALTH TAX

-7.1% YoY

- ↑ Regulatory changes⁷ that increased its tax burden.
- ↑ Increase in the exchange rate that raised the tax base, particularly for assets located abroad.
- ↑ Modification of tax rates for assets located abroad (Law No. 27,667).
- ↓ More exemptions (Law No. 27,638).
- ↓ Differences related to assessment and collection with respect to 2020.

⁶ Resolution (AFIP) 4815/2020, in force as from December 2020.

⁷ Law 27,541 of Social Solidarity and Productive Reactivation.

SOCIAL SECURITY

4% YoY

- ↑ Low base of comparison.
- ↑ Slower fall in the tax base (wage bill).
- ↑ Personal Contributions grew 2.8% YoY and Employer Contributions grew 5.4% YoY⁸.
- ↓ Other Social Security contributions (including Social Security portion of the Simplified Tax Regime) fell 18.4% YoY.
- ↓ Rate reductions, deferrals in the payment of obligations, exemptions from employer contributions and promotion regimes reduced the burden of these taxes (Regulation AFIP 4898, Executive Orders 34/2021, 191/2021 and 323/2021).

FOREIGN TRADE

54.7% YoY

- ↑ Increase in the nominal exchange rate (34.6% YoY).
- ↑ Export Duties 69.6% YoY because of the increase in prices and quantities recorded for certain products that comprise the soybean, wheat, and corn complex.
- ↑ Import Duties and Statistics Rate +25.5% YoY because of the recovery in the quantities imported.
- ↓ Reduction of export duties rates, tax relief and suspension of exports (Executive Orders 150/2021, 302/2021, 408/2021, 410/2021, 513/2021, 783/2021, 831/2021, 851/2021 and 852/2021, Resolution MAGyP (Ministry of Agro-Industry) 75/2021, Resolution MDyP (Ministry of Productive Development) and MAGyP 7/2021).
- ↓ Reduction of import duty rates (Executive Order 617/2021).

⁸ The difference between these concepts is explained by the deferral granted in 2020 for the payment of contributions in the first months of the ASPO. During April of this year, the reduction of rates for the health sector was again extended by Executive Orders 300/2020, 545/2020, 695/2020, 34/2021 and 242/2021.

Main legislative modifications with an impact on tax revenue in 2021

Concept	Description	Regulation	OG	In force since
Solidarity and Extraordinary Contribution to help mitigate the effects of the Pandemic	Valuation of the assets included and their repatriation. Regulation of Law No. 27,605.	EO 42/2021	01/29/21	02/08/21
Solidarity and Extraordinary Contribution to help mitigate the effects of the Pandemic	Extension of the deadline for filling and payment of the Solidarity, Extraordinary and One-time Contribution related to the assets of individuals. Law No. 27,605 and Res. AFIP No. 4930.	Res. AFIP 4954	03/30/21	03/10/21
Export duties	The 0% export duty rate is extended for incremental exports -intra and extra Mercosur- of certain final goods of the automotive sector and the base period used is modified. Substitution of Section 2 of Executive Order No. 789/2020.	EO 150/2021	03/10/21	03/03/21
Export duties	Tax exemptions and reduced rate for exports made by Micro, Small and Medium-Sized Enterprises (MSMEs) aimed at sectors with greater potential for the creation of added value and employment, established by Executive Orders No. 230/2020, 789/2020 and 1060/2020.	EO 302/2021	05/08/21	05/09/21
Export duties	Suspension of the deadline for the approval of applications for the Export Operations Statement of Certain Meat Products of Bovine Origin (DJEC).	Res. MAGyP 75/2021	05/20/21	05/20/21
Export duties	Suspension of the export of certain meat products of bovine origin. Monthly export quota for goods not covered by the suspension. Exports excluded from the suspension and from the monthly export quota.	EO 408/2021	06/23/21	06/23/21
Export duties	Decrease in the levels of Export Duties (ED) for goods, mostly of agro-industrial origin and basic industrial inputs. EO No. 1060/2020 as amended.	EO 410/2021	06/28/21	06/28/21
Export duties	An additional monthly export quota of kosher beef for export to the State of Israel is established, including the goods covered by the export suspension provided by Executive Order No. 408/2021.	EO 513/2021	08/14/21	08/14/21
Export duties	Extension of the total or partial suspension of exports for certain meat products of bovine origin. Section 2 of Executive Orders No. 408/2021 and No. 513/2021.	Res. MD&P and MAG&P 7/2021	08/31/21	08/31/21
Export duties	<i>Refinación Plus</i> Program. Tax Credit Certificate. Electronic voucher. The tax credit certificates obtained under Section 3 of Executive Order No. 2.014/08, as amended, issued under the electronic voucher modality, may be applied to the payment of export duties on goods included in the tariff positions of the Common Nomenclature of Mercosur (NCM) included in the Annex to the Executive Order, until December 31, 2022.	EO 722/2021	10/21/21	10/21/21
Export duties	Export Duty rate is established for the goods included in the tariff positions of the NCM (products of the fishery chain).	EO 754/2021	11/06/21	11/06/21
Export duties	Export Duty rate is established at 0% for export operations processed under the Simplified Export Regime called "Exporta Simple".	EO 783/2021	11/12/21	11/12/21

Concept	Description	Regulation	OG	In force since
Export duties	The 0% export duty rate for incremental exports of goods included in the NCM listed in Annex II of Executive Order No. 789, as amended, in terms of their FOB value, made by each exporter is extended until December 31, 2022. It includes new tariff positions to the Annex.	EO 831/2021	12/06/21	12/06/2021 (Sec. 2 and 3 as of 01/01/2022)
Export duties	Export duty rate for the goods included in the NCM tariff positions listed in the Annex (agro-industrial sector) is established as from January 1, 2022.	EO 851/2021	12/15/21	12/15/21
Export duties	It establishes at 0% the export duty rate for products that are ecological, biological, or organic, and that submit the certificate of the certifying company. Reduction in 5 p.p. of the export duty rate for the goods included in the NCM tariff positions listed in the attached schedule (industrial and agro-industrial sector).	EO 852/2021	12/15/21	01/15/22
Export duties	It extends until 12/31/2023 the 8% export duty rate for the goods included in the NCM tariff positions listed in the Schedule, which was established by Executive Order No. 785 of October 1, 2020 (mining sector).	EO 908/2021	12/31/21	12/31/21
Import duties	It is established the temporary reduction of the rates applicable to the Extra-zone Import Duty, for vehicles with alternative motorizations, under the Annex of Executive Order No. 331/2017 and No. 846/2020.	EO 617/2021	09/13/21	09/15/21
Income Tax	A withholding regime applicable to the object of claims for court foreclosures of mortgage loans is established for creditors who omit to comply with their tax obligations.	Res. AFIP 4920	01/29/21	01/29/21
Income Tax	New exemptions. Increase of personal deductions. Permanence of the differential in personal deductions for certain provinces and municipalities - section 1 of Law 23, 272-. Extension of the exemption for the health sector.	Law 27,617	04/21/21	01/01/21
Income Tax	Extension of the deadline for the payment of the balance resulting from the tax return of companies with fiscal year end in December 2020, due in May 2021. Res. AFIP No. 4626.	Res. AFIP 4988	05/14/21	05/14/21
Income Tax	Extension of the term for the payment of the balances resulting from the income tax returns for individuals and undivided estates, for the tax period 2020. Res. AFIP No. 975, 4172 and 4468.	Res. AFIP 5006	06/08/21	06/08/21
Income Tax	Payment of the amounts to be refunded. Determination of the amount to be withheld. Increased special deduction amounts for remuneration or gross wages exceeding ARS150,000 but not higher than ARS173,000 per month, inclusive. Law No. 27,617 and Executive Order No. 336/2021.	Res. AFIP 5008	06/15/21	06/15/21
Income Tax	Progressive scale applicable to companies and permanent establishments. Tax on remittance of profits. Increase in the fixed amount of the deduction for directors' fees, trustees' fees, etc., for certain taxpayers. Amendments to the Income Tax Law.	Law 27,630	06/16/21	06/16/21
Income Tax	Extension of the term for the payment of the balances resulting from the income tax returns for individuals and undivided estates, for the 2020 tax period. Res. AFIP No. 975, 4172, 4468 and 5006.	Res. AFIP 5019	06/29/21	06/29/21

Concept	Description	Regulation	OG	In force since
Income Tax	Title I. Added tax exemption. Substitution of the second paragraph of subsection h) of Section 26 of the Income Tax Law.	Law 27,638	08/04/21	08/04/21
Income Tax	Withholding regime on dividends and assimilable profits - first paragraph of Section 97 of the Income Tax Law No. 27,630 and Res. AFIP. No. 4478 as amendend.	Res. AFIP 5060	08/30/21	08/30/21
Income Tax	Exemption of the second payment of the Supplementary Annual Salary (SAC), subsection z) of Section 26 of the Income Tax Law. Special increased deduction, second to last paragraph of subsection c) of Section 30 of the Income Tax Law.	EO 620/2021	09/23/21	09/23/21
Income Tax	Determination of tax for income from the performance of government positions, workers in employment relationship and retirements, for the period 2021. Law No. 27,617, R.es. AFIP No. 5008 and Executive Order No. 620/2021.	Res. AFIP 5076	09/27/21	09/27/21
Income Tax	It clarifies the income tax treatment to be granted to labor severance payments or bonuses arising from the termination of the employment relationship.	Mem. AFIP 4/2021	10/14/21	10/14/21
Income Tax	Tax Relief Law to strengthen the economic and social recovery from the pandemic caused by COVID-19. Benefits for compliant taxpayers: - Individuals and undivided estates: they will be able to deduct, for a fiscal period, from their net profits an additional amount equivalent to 50% of the amount of the non-taxable minimum. This benefit does not apply to workers under employment relationship, retirees and pensioners. - Micro and small companies may choose to apply accelerated depreciation for investments made until 12/31/2022 in depreciable personal property and infrastructure works.	Law 27,653	11/11/21	11/11/21
Income Tax	Mini plan: Extension of the term to pay the balance of the tax returns for the tax period 2020.	Res. AFIP 5109	11/30/21	11/30/21
Income Tax	Includes non-profit entities and cooperatives within the taxpayers not subject to the income tax collection regime, applied on the transactions subject to the PAIS Tax.	Res. AFIP 5123	12/27/21	12/27/21
Income Tax	It empowers the National Executive Branch to increase during the fiscal year 2022, the amounts provided in subsection z) of Section 26 and the second to last paragraph of subsection c) of Section 30 of the Income Tax Law.	Law 27,667	12/31/21	12/31/21
Wealth Tax	Extension of the term for the payment of the balance resulting from the tax return, for individuals and undivided estates, for the tax period 2020. Res. AFIP No. 2151 and 4172.	Res. AFIP 5006	06/08/21	06/08/21
Wealth Tax	Extension of the term for the payment of the balance resulting from the tax return, for individuals and undivided estates, for the tax period 2020. Res. AFIP No. 2151, 4172 and 5006.	Res. AFIP 5019	06/29/21	06/29/21
Wealth Tax	Title II. Added exemptions to the tax, subsections i), j) and k) of Section 21, Chapter I, Title VI of the Tax Law.	Law 27,638	08/04/21	08/04/21
Wealth Tax	Mini plan: Extension of the term to pay the balance of the tax returns for the tax period 2020.	Res. AFIP 5109	11/30/21	11/30/21
Wealth Tax	Includes non-profit entities and cooperatives within the taxpayers not subject to Wealth Tax, applied to transactions subject to the PAIS tax.	Res. AFIP 5123	12/27/21	12/27/21

Concept	Description	Regulation	OG	In force since
Wealth Tax	Increase of the non-taxable minimum and of the amount applicable to dwelling-houses. Updating criteria. Modification of scales. It includes the schedule of Executive Order 99/2019 for assets located abroad in Section 25 of the Law.	Law 27,667	12/31/21	12/31/21
Wealth Tax	Definition and treatment of the concept of repatriation.	EO 918/2021	12/31/21	12/31/21
Tax on Bank Credits and Debits	New extension for the benefit of the reduction of tax rates for employers of healthcare related establishments and activities. Executive Orders No. 300/2020, 545/2020, 695/2020, 953/2020 and 1052/2020.	EO 242/2021	04/19/21	04/19/21
Tax on Bank Credits and Debits	New assessment and collection agents. New exemptions. Rates for movements in payment accounts and tax payment on account. Executive Order No. 380/2001, Sections 5, 7, 10 and 13.	EO 301/2021	05/08/21	05/08/21
Tax on Bank Credits and Debits	The tax is modified to include transactions with crypto assets, cryptocurrencies, digital coins, or similar instruments. The scope of the operations of the Payment Service Providers (PSP) and the electronic payment services that charge to leave out of the taxation the movements on behalf of third parties or those arising from amounts received or issued on behalf of third parties and maintains the exemption for the movement of funds of all those involved in the payment system, for operations included in the program Transfers 3.0.	EO 796/2021	11/17/21	11/17/21
Tax on Bank Credits and Debits	Adaptation of the regulations to the roles, responsibilities and controls exercised by the different parties involved in the electronic funds transfer payment schemes included in Communication "A" 7153 of the BCRA and to the introduction of new definitions and procedures recognized by this institution for the regulation of Transfers and Mobile Payment Platform with respect to Payment Service Providers and the National Payment System.	Res. AFIP 5111	11/29/21	11/29/21
Tax on Bank Credits and Debits	The reduced tax rate for credits and debits of current accounts is extended to the Pharmaceutical Federation of the Argentine Republic (FEFARA) and those of its member Associations under the same guidelines established for the entities included in this benefit.	EO 866/2021	12/24/21	12/24/21
Tax on Bank Credits and Debits	It exempts from the tax the debits or credits for the accounts used exclusively by the Livestock Consignees, which involve the movement of third parties' funds, for the Operators of the Production and Commercialization Chain of Cattle and Meat.	EO 897/2021	12/29/21	12/29/21
Tax on Bank Credits and Debits	It establishes for taxable events that arise as from the entry into force of the Executive Order, a rate of 2.50 % for credits and debits in accounts belonging to concessionaires of public services, to the extent that the capital stock of the concessionaire company belongs in a percentage of not less than 80% to the National Government.	EO 901/2021	12/31/21	01/01/22
Internal taxes	It temporarily leaves without effect the tax provided for in Section 70 of the Law for products defined as "Radio broadcasting receiving devices that only operate with an external energy source, of the types used in motor vehicles" (positions 8527.21.00 and 8527.29.00 of the NCM), when the referred goods are manufactured by companies benefiting from the regime of Law No. 19,640.	EO 902/2021	12/31/21	01/01/22
Tax on Liquid Fuels and Carbon Dioxide	Implementation of the update of tax amounts, for the fourth quarter of 2020, for unleaded gasoline, virgin gasoline, and diesel oil. Executive Orders No. 501/2018, 35/2021 and Sec. 6 of Executive Order No. 488/2020.	EO 229/2021	04/01/21	04/01/21

Concept	Description	Regulation	OG	In force since
Tax on Liquid Fuels and Carbon Dioxide	Extension of the term of the pending deferral for the update of tax amounts, for the fourth quarter of 2020, for unleaded gasoline, virgin gasoline, and diesel oil. Executive Orders No. 488/2020 and No. 229/2021.	EO 245/2021	04/19/21	04/19/21
Tax on Liquid Fuels and Carbon Dioxide	Postponement of the updates of the tax amounts for the first and second quarters of the year 2021, for unleaded gasoline, virgin gasoline, and diesel oil. Section 7 of the Annex to Executive Order No. 501/2018.	EO 352/2021	05/31/21	05/31/21
Tax on Liquid Fuels and Carbon Dioxide	Sec. 5. Extension of the exempted volume for gas oil and diesel oil imports and their sale in the domestic market during the year 2021. Section 59 of Law No. 27,591.	EO 489/2021	08/05/21	08/05/21
Tax on Liquid Fuels and Carbon Dioxide	Postponement of the updates of the tax amounts, for the first, second and third quarters of the year 2021, for unleaded gasoline, virgin gasoline, and diesel oil. Section 7 of the Annex to Executive Order No. 501/2018.	EO 820/2021	12/01/21	12/01/21
VAT	Includes requirements for the reimbursement of the tax in the credit, refund, or transfer regime for export operations. Res. AFIP No. 2000 and 4310.	Res. AFIP 4927	02/08/21	03/01/21
VAT	Refund regime for vulnerable sectors. Extension of the term to access the benefits established in the regime. Section 18 of Law No. 27, 541 and Res. AFIP No. 4676 and 4679.	Res. AFIP 4956	03/31/21	01/25/21
VAT	Refund regime for vulnerable sectors. Extension of the term to access the benefits established in the regime. Increase in the amount of the reimbursement. Section 18 of Law No. 27, 541 and Res. AFIP No. 4676, 4679 and 4956.	Res. AFIP 5023	07/01/21	07/01/21
VAT	Extension of the term to submit additional information by public transportation companies requesting the credit, refund, or transfer of the technical VAT credit balance for capital goods.	Res. AFIP 5121	12/24/21	12/24/21
Surcharge on Natural Gas	Extension of the term of the regime. Extension of geographical areas for the benefit. Powers of the National Executive Branch. Section 75, Law No. 25,565.	Law 27,637	07/07/21	07/07/21
Surcharge on Natural Gas	Increase of the surcharge allocated to the Trust Fund for Subsidies for Residential Gas Consumption. Section 75, Law No. 25,565. Res. No. 312/2019 of the Sec. of Energy - Min. of Treasury.	Res. ME 487/2021	08/10/21	09/01/21
Debt forgiveness scheme, spontaneous filing, and payment plans	It sets a new term for the purposes of accessing the Payment Facilities Regime established by Res. AFIP No. 4734 for the payment of employer's contributions to the Argentine Integrated Pension System (SIPA), whose deadlines have been postponed. Executive Order No. 332/2020.	Res. AFIP 4898	01/04/21	01/04/21
Debt forgiveness scheme, spontaneous filing, and payment plans	Permanent payment facilities regime. New extension of the temporary term to have access to greater benefits. Res. AFIP 4268 and 4548.	Res. AFIP 4917	01/28/21	01/28/21
Debt forgiveness scheme, spontaneous filing, and payment plans	Payment facilities regime for the payment of the balance resulting from the statement of the "Solidarity and Extraordinary Contribution to help mitigate the effects of the Pandemic". Law No. 27,605 and Executive Order No. 42/2021.	Res. AFIP 4942	03/12/21	03/12/21
Debt forgiveness scheme, spontaneous filing, and payment plans	Permanent Payment Facilities Regime. New extension of the temporary term to access greater benefits. Res. AFIP 4268 and 4917.	Res. AFIP 4950	03/29/21	03/29/21

Concept	Description	Regulation	OG	In force since
Debt forgiveness scheme, spontaneous filing, and payment plans	Improvements in the conditions of the Payment Facilities Regime established to pay the balances resulting from the Income Tax or Wealth Tax returns. Res. AFIP No. 4057.	Res. AFIP 4959	04/08/21	04/08/21
Debt forgiveness scheme, spontaneous filing, and payment plans	Permanent payment facilities regime - Res. AFIP No. 4268-. Suspension of the application of the cap on the maximum number of payments for taxpayers who carry out critically affected activities. Extension of the temporary term for the benefit of best conditions in the payment facilities plans. Expired plans are not considered when determining the maximum number of admissible plans.	Res. AFIP 4992	05/17/21	05/17/21
Debt forgiveness scheme, spontaneous filing, and payment plans	New Payment Facilities Regime for the payment of the balance resulting from the statement of the "Solidarity and Extraordinary Contribution to Help Mitigate the Effects of the Pandemic". Law No. 27,605. Executive Order No. 42/2021. Res. AFIP No. 4942.	Res. AFIP 4997	05/26/21	05/26/21
Debt forgiveness scheme, spontaneous filing, and payment plans	Permanent Payment Facilities Regime -Res. AFIP No. 4268-. Extension of the suspension of the application of the cap on the maximum number of payments for taxpayers who carry out critically affected activities. Extension of the temporary term for the benefit of best conditions in the payment facilities plans. Increase in the number of payments for "Fiscalization Adjustment". Res. AFIP No. 4268 and 4992. AFIP.	Res. AFIP 5057	08/27/21	09/01/21
Debt forgiveness scheme, spontaneous filing, and payment plans	Extension of the term for the benefit of best conditions of adhesion to the Payment Facilities Regime created to pay the balances resulting from the returns of Income Tax or Wealth Tax. Res. AFIP No. 4057 and No. 4959.	Res. AFIP 5080	09/30/21	09/30/21
Debt forgiveness scheme, spontaneous filing, and payment plans	Tax Relief Law to strengthen the economic and social recovery from the pandemic caused by COVID-19. Main aspects: debt forgiveness (tax, customs, and social security debts, as of 08/31/21), extension of the moratorium approved by Law 27,541, rehabilitation of expired moratoriums, regularization of debts arising from audits and benefits for compliant taxpayers.	Law 27,653	11/11/21	11/11/21
Debt forgiveness scheme, spontaneous filing, and payment plans	Regulation of the Tax Relief Law and Moratorium 2021.	Res. AFIP 5101	11/19/21	11/19/21
Incentive Regime for the Argentine Federal Construction and Access to Housing	Titles I: Incentive Regime for the Argentine Federal Construction and Access to Housing. Tax benefits. Title II: Program for the standardization of holdings in local and foreign currency to reactivate the construction sector.	Law 27,613	03/12/21	03/12/21
Incentive Regime for the Argentine Federal Construction and Access to Housing	Calculation of the payment on account in the Wealth Tax. Non-compatible tax benefits. Law No. 27,613, Section 4.	EO 244/2021	04/19/21	04/19/21
Incentive Regime for the Argentine Federal Construction and Access to Housing	Title II. Sections 9 to 16. Standardization Program to reactivate the Argentine Federal Construction. Collection of the Special Tax. Law No. 27,613. Executive Order No. 244/2021.	Res. AFIP 4976	04/27/21	04/27/21

Concept	Description	Regulation	OG	In force since
Regime for the Promotion and Sustainable Use of Biofuels	Extension of the term of the Promotion Regime for the Sustainable Production and Use of Biofuels. Law No. 26,093.	EO 322/2021	05/10/21	05/10/21
Regime for the Promotion and Sustainable Use of Biofuels	New extension of the term of the Promotion Regime for the Sustainable Production and Use of Biofuels. Law No. 26,093. Executive Order No. 322/2021.	EO 456/2021	07/13/21	07/13/21
Regime for the Promotion and Sustainable Use of Biofuels	The Biofuels Regulatory Framework is approved. Repeal of Laws No. 23,287, 26,093 and 26,334.	Law 27,640	08/04/21	08/05/21
Regime for the Promotion of Modern Biotechnology Development and Production	Promotion activities. Tax benefits (accelerated income tax amortization, Tax Credit Bonds, early VAT refund). Executive Order No. 20/2018 as amended.	EO 289/2021	05/04/21	05/05/21
Simplified Regime for Small Taxpayers	A Tax Support and Inclusion Regime is established for the subjects included in the Simplified Regime for Small Taxpayers. Annex to Law No. 24,977.	Law 27,618	04/21/21	04/21/21
Simplified Regime for Small Taxpayers	Tax Support and Inclusion Regime for Small Taxpayers. Law No. 27, 618 and Executive Order No. 337/2021.	Res. AFIP 5003	06/02/21	06/02/21
Simplified Regime for Small Taxpayers	Extended term for the compliance with monthly payment obligations for taxpayers included in the Simplified Regime for Small Taxpayers. Res. AFIP No. 5003.	Res. AFIP 5016	06/24/21	06/24/21
Simplified Regime for Small Taxpayers	Extended term for recategorization for the semester January to June 2021. Extension of the monthly payment obligation for the period August 2021. Law No. 27,618. Res. AFIP No. 4309 and 5003.	Res. AFIP 5028	07/19/21	07/19/21
Simplified Regime for Small Taxpayers	Tax Strengthening and Relief Program for Small Taxpayers, which complements the Tax Support and Inclusion Regime for Small Taxpayers of Law No. 27,618.	Law 27,639	07/22/21	07/22/21
Simplified Regime for Small Taxpayers	Tax Strengthening and Relief Program for Small Taxpayers -Law No. 27,639- which complements the Tax Support and Inclusion Regime for Small Taxpayers -Law No. 27,618-. Res. AFIP 5003 as amended.	Res. AFIP 5034	07/27/21	07/27/21
Simplified Regime for Small Taxpayers	Tax Support and Inclusion Regime for Small Taxpayers - Law No. 27,618-. Tax Strengthening and Relief Program for Small Taxpayers -Law No. 27,639-. Res. AFIP No. 5003 and 5034 as amended.	Res. AFIP 5079	09/30/21	09/30/21
Simplified Regime for Small Taxpayers	Tax Relief Law to strengthen the economic and social recovery from the pandemic caused by COVID-19. Benefits for compliant taxpayers: - Simplified Regime taxpayers: they are exempted from the tax component for 6 to 2 months depending on the category, provided that the exemption does not exceed ARS25,000.	Law 27,653	11/11/21	11/11/21
Simplified Regime for Small Taxpayers	Access to the benefit of reimbursement of one month of the integrated tax.	Res. AFIP 5100	11/18/21	11/18/21
Simplified Regime for Small Taxpayers	The suspension of automatic taxpayer withdrawals from the regime is extended to 01/03/2022, and the regular controls that are usually applied for such purpose are not performed until such date. The withdrawals for non-payment are suspended, not counting December 2021 as a month to be considered for the application of the automatic withdrawals of the regime.	Res. AFIP 5108	11/29/21	11/29/21

Concept	Description	Regulation	OG	In force since
Social Security	Extension of the benefit of postponement or reduction of up to 95% of the payment of employer contributions to the Argentine Integrated Pension System (SIPA) for employers affected by "critical" and "non-critical" activities for the accrued period of December 2020. Executive Order No. 332/2020 and Administrative Decision of the Chief of Cabinet of Ministers No. 2181/2020.	Res. AFIP 4898	01/04/21	01/04/21
Social Security	Exempts employers of health-related services, establishments, and institutions from the payment of employer contributions to the Argentine Integrated Pension System (SIPA). Sec. 19, Law No. 27,541.	EO 34/2021	01/23/21	01/24/21
Social Security	Regime for the Promotion of Employment in the <i>Norte Grande</i> in economic sectors related to the production of goods. Gradual and temporary reduction in employer's social security contributions for new employment relationships in the private sector.	EO 191/2021	03/24/21	04/01/2021.
Social Security	Updating of the criteria to categorize Micro, Small and Medium Enterprises. Law No. 24,467, Annex IV of Resolution No. 220/2019 of the SEPYME.	Res. SEPYMEYE-MDP 19/2021	03/31/21	02/12/2021, applicable for the fiscal year 2020.
Social Security	Exempts employers of health-related services, establishments, and institutions from the payment of employer contributions to the Argentine Integrated Pension System (SIPA). Sec. 19, Law No. 27,541 and Executive Order No. 34/2021.	EO 242/2021	04/19/21	04/19/21
Social Security	Adjustable, Minimum, Living Wage as from 04/01/2021, 05/01/2021, 06/01/2021, 07/01/2021, 09/01/2021, 11/01/2021 and 02/01/2021 Resolution No. 5/2021 of the National Council of Employment, Productivity and Wage.	Res. CNEP and SMMV 4/2021	05/05/21	05/05/21
Social Security	Reduction of employer contributions to the Argentine Integrated Pension System (SIPA), for employers whose activity has been considered as "critical" and who have accessed the REPRO II Program. Sec. 19, Law No. 27,541.	EO 323/2021	05/10/21	05/01/21
Social Security	Benefit of reduction of employer contributions to the Argentine Integrated Pension and System (SIPA) for employers whose main activity has been included in the "critical sectors" -Annex I of Resolution No. 938/2020 of the Ministry of Labor, Employment and Social Security- and who have accessed the REPRO II Program. Executive Order No. 323/2021.	Joint Res. AFIP and MTEySS 5005/2021	06/07/21	06/07/21
Social Security	Updating, as an exception, of the values and adjustment of the Adjustable, Minimum Living Wage periods provided for in Resolutions No. 4/2021 and 5/2021 of the National Council of Employment, Productivity and Wage, as from 07/01/2021, 08/01/2021 and 09/01/2021.	Res. CNEP and SMMV 6/2021	07/07/21	07/07/21
Social Security	Law for the Promotion of Access to Formal Employment for Transvestites, Transsexuals and Transgender Persons "Diana Sacayán - Lohana Berkins". Tax incentive: Sections 11 and 22.	Law 27,636	07/08/21	07/08/21
Social Security	Reduction of employer contributions for private sector employers who hire new workers who participate or have participated in Educational, Professional Training or Labor Intermediation Programs. Repeal of Executive Order No. 304/2017. Resolution No. 606/2021 of the Ministry of Labor, Employment and Social Security.	EO 493/2021	08/06/21	09/01/21
Social Security	Adjustable, Minimum, Living Wage as from 09/01/2021, 10/01/2021 y 02/01/2022.	Res. CNEP and SMMV 11/2021	09/27/21	09/27/21

Concept	Description	Regulation	OG	In force since
Social Security	Limits the benefits of employers who start their economic activities after the fiscal period of August 2021, or who hire workers included in the regime provided for in Law No. 22,250 as amended, may not have the benefits established in Executive Order No. 493 for more than 20 workers, during the monthly period of contributions accrual.	Res. MTEySS 606/2021	10/01/21	10/01/21
Social Security	Training, Employment and Labor Intermediation Programs. Employer contributions applicable in these cases are those provided for in Executive Order No. 493/21.	EO 711/2021	10/19/21	10/19/21
Social Security	Extension of the greater benefits in the permanent payment facilities plans. The temporary applicability of the permanent payment facilities regime is extended until 01/31/2022 for the greater benefits related to the number of admissible payment facilities plans, the number of payments and the applicable financing interest rate. For the subjects that develop activities affected in a critical way, the ceiling to the maximum amount of the payments related to the average income of the taxpayer of the last 12 months will not be applied.	Res. AFIP 5106	11/29/21	11/29/21
Social Security	It establishes the maximum and minimum limits for the calculation of personal contributions as from the accrual of December 2021	Res ANSES 247/2021	12/01/21	12/02/21
Social Security	It establishes a maximum tax base for the determination and payment of employer social security contributions for performing arts.	EO 830/2021	12/06/21	02/01/22
Social Security	Extends until June 30, 2022, inclusive, the provisions of Executive Order No. 323 /2021, where a 100% reduction of employer contributions was established for employers who access the benefit granted by the "REPRO II Program" and who are included in the critical sectors established in the Annex to Resolution No. 938/2020 of the Ministry of Labor, Employment and Social Security, with respect to each current employment relationship.	EO 899/2021	12/29/21	12/29/21
Social Security	Extends until 06/30/2022 the exemption from employer contributions to employers of health-related services, establishments and institutions listed in the Annex to Executive Order No. 34/2021.	EO 903/2021	12/31/21	12/31/21
Statistical Rate	The statistical rate applicable to imports for consumption, with exceptions, is established at 3% until 12/31/2024. The provisions contained in Sections 20, 22 and 23 of Executive Order No. 99/19 on the statistical rate are extended until 12/31/2024 and the exceptions to the payment included in that benefit are maintained.	EO 901/2021	12/31/21	01/01/22

Source: Secretariat of Treasury, Infoleg, Tarifar and Errepar

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