
Operational Notice

16 April 2021
ON_29/2021

Tax nature of distributed dividend

For the attention of: ISSUERS/INTERMEDIARIES
Re: Taxation of the recipient of sums or financial instruments distributed by way of dividend or allocation - MT260bis

Dear Client,

Further to Operational Notice [ON 16/2019](#) please note that following a further change in the tax regime for dividends received by partnerships – a change introduced by Article 28, paragraph 1, letter f, of Legislative Decree 23/2020 – it has become to introduce a new type (E) into the scheme below, in which all the currently different cases are collected in a standardised form, it being understood that each sum distributed by the issuer can be of one type only.

For tax purposes, the unitary taxable amount is assumed to consist of profits produced:		Euro
A	up to the financial year under way at 31/12/2007	
B	in financial years following the above, up to the financial year under way at 31/12/2016	
C	in the financial year under way at 31/12/2017	
D	in financial years following the year under way on 31/12/2017 up to the financial year under way at 31/12/2019	
E	in financial years following the financial year under way at 31/12/2019	

Note that the unitary sums coming within types A, B, C, D and E will be reported without further specific indications in message MT721 intended for intermediaries, who will then have to apply the same criteria to their clients, and that the amounts associated with categories D and E will have a different tax treatment only if the recipient of the dividend is a partnership.

Kind regards.

Please use the following contact email address for any requests for clarification:

Fiscal Services

helpdesk.fiscal@lseg.com

Annex 1

Declaration of transaction pursuant to Section 871 (m) of the IRC

Name of the Issuer and to Co-Issuer (if applicable)

Description of the security

ISIN

1. Does the security qualify as a transaction relevant to Section 871 (m) of the United States Internal Revenue Code ("IRC") and related Regulations?

Yes

No

Date of declaration of the instrument

Delta Value

2. Financial instrument type:

Warrant

Exchange Traded Notes

Structured Bonds

Covered Warrant

Certificate

Other Financial Instrument

Signed

Name of signatory in block capitals

Role of signatory

Place and date