

Green Future

PR3 – Financial & legal assessment tools: Digital Platform for financial and legal assessment.

Report _SPAIN_____



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Funding, legal form, Taxes,

Section 1: The current legal status in (country)

From a legal point of view, how does someone set up a business in your country?

Consider:

- What are the different types of legal structures in place in your country?

In Spain there are various types of legal forms for companies. The Ministry of Industry, Trade and Tourism acknowledges around twenty different legal forms for companies, but we will focus on the most common ones (Sole traders, Limited Liability Company, Public Limited Company and Cooperative). The choice of the appropriate legal form depends on three key factors: the number of partners participating in the project, the level of liability they are willing to accept, and the amount of share capital to be contributed during the company's formation. These essential characteristics will guide entrepreneurs in selecting the most suitable legal form for their business venture.

- **Sole Traders (Autónomo or Empresario Individual):** This is the case in which a natural person carries out on a regular, personal, direct, and self-employed basis, an economic or professional activity for profit, with or without employees. It is the formula chosen for those who want to develop a business individually and manage it directly. There is no minimum capital required to start the activity. In this case, the responsibility for the future of the company is unlimited since there is no differentiation between the business assets and their personal assets. Therefore, if the business goes badly, the individual entrepreneur will be liable for the debts with their own assets. It is the legal form that involves less steps for its incorporation and is recommended for small businesses (Santander, 2020).

Advantages:

- Easy and quick registration process
- Lower administrative costs

Disadvantages:

- Unlimited personal liability for business debts
- Can be subject to high social security contributions

Process of setting up as a Sole Trader:

The law does not require any special requirements to register as self-employed in Spain. It is sufficient to be legally resident in the country and to be able to undertake a self-employed activity.

In order to register under the special regime for self-employed workers, two procedures must be carried out:

- **Registration with the Inland Revenue or Agencia Tributaria (AEAT):** procedure by which an entrepreneur informs the Tax Authorities that he/she is going to start his/her activity as a self-employed person. Depending on the boxes you tick on the form, you will have different tax obligations. There are two options for registering with the Tax Authorities: filing form 036 or 037. You need to understand the differences and choose one of the two. You should bear in mind that form 037, which is the simplified version of 036, is only available to self-employed individuals. In addition, the 036 is also compulsory if you intend to sell products outside the European Union. Once the form has been chosen, experts recommend studying the different fields of the form to be filed. It should be noted that care must be taken with this procedure, as the census registration is the most sensitive part of the process, in which personal details, the activity the entrepreneur is going to carry out (IAE heading), the location of the business and the taxes that will have to be paid will be notified. You can do this procedure via online with Cl@ve PIN or digital certificate accreditation.
- **Registration with the National Insurance or Social Security (TGSS):** To register with the Social Security, form TA0521 must be filed at one of the Social Security administrations or online within a maximum of 60 days before starting the economic activity.

This form must be accompanied by the following documentation:

- DNI or passport (if you are a foreigner, you must also provide the work permit for foreign workers)
- Social Security card
- Copy or original of your registration with the tax authorities (AEAT)

When registering with the Social Security it is important to consider, on the one hand, the contribution base and the calculation of the self-employed contribution that will have to be paid monthly and, on the other hand, the flat rate and other aids that can reduce the payment of contributions.

● **Limited Liability Company (Sociedad de Responsabilidad Limitada or S.L.):**

A Limited Liability Company, or S.L., is a separate legal entity, where the liability of the partners is limited to their capital contributions. It is one of the most common forms of business entities in Spain.

Advantages:

- Limited liability for partners
- Attractive to investors

Disadvantages:



- Requires a minimum share capital of €3,000.
- More complex management structure and accounting requirements

Process of setting up as a SL:

The procedures to set up a SL company may vary depending on the specific requirements in your province or municipality. It is important to consult with a lawyer or business advisor who is familiar with the registration process in your area to ensure that you have completed all of the required forms and procedures. Generally, the main steps are:

1. **Register Your Company Name:** Before you can start a Spanish business, you must register your company name with the RMC. The Mercantile Registry is a government body that keeps track of all businesses in Spain. The registration process is simple. You need to submit an application form, along with your company name, business address, and NIE number. Once your application is approved, you'll be given a registration number.
2. **Apply for a Company Tax Identification Number (CIF):** All businesses in Spain are required to have a CIF. This is a tax identification number that is used for tax purposes. You can apply for a CIF at your local tax office (AEAT). Foreigners, need to have an NIE number before applying for a CIF. To apply for a CIF, you need to fill out an application form (Modelo 036 or 037) and submit it along with your company name and NIE number. Once your application is processed, you will be given a CIF number.
3. **Open a Company Bank Account:** A business bank account is necessary to start operating a company in Spain. Most banks will require that you have your NIE and CIF numbers before they will open an account for you. When opening a business bank account, you will need to provide the bank with your company name, business address, and tax information. You may also be required to deposit a minimum amount of money into the account in order to get a bank certificate, a document necessary to register your company in the Commercial Register.
4. **Sign the Deed of Incorporation:** This is a legal document that officially establishes your company. Go to a notary public and provide them with your company name, business address, and tax information. You will also need to provide the names and addresses of your shareholders, if there are any.
5. **Register Your Company:** Your company won't be officially set up until you register the name in the Mercantile Registry. To register a company in Spain, you'll need to submit several documents, including the deed of incorporation, articles of association, and shareholders' agreement. You will also need to provide the names and addresses of your shareholders, directors, and officers. The registration process can take several weeks to complete.
6. **Register With the Social Security System (TGSS):** This final step is necessary in order to comply with Spanish employment law. In this step, you will need many of the same documents that you used to register your company, including the deed of incorporation, articles of association, and shareholders' agreement. Once you have registered with the Social Security system, you will be given a registration number.

- **Public Limited Company (Sociedad Anónima or S.A.):** A Public Limited Company, or S.A., is a separate legal entity with a minimum share capital of €60,000. It is more suited to larger businesses and can be listed on a stock exchange.

Advantages:

- Limited liability for shareholders
- Can be listed on a stock exchange.

Disadvantages:

- High minimum share capital requirement
- More complex management structure and accounting requirements

Process of setting up as a SA:

The procedures to set up a S.A company are very similar to the ones of a S.L company because you will also need a Tax Identification Number (CIF), open a bank account, register your company's name, and register your company in the Commercial Register. The main differences are:

- Instead of a Deed of Incorporation you will need to prepare a draft with the articles of association. This document outlines the company's purpose, the rights and obligations of the shareholders, and other important details. The articles of association must be notarized.
 - The deposit in the share capital must be over €60,000 for a public limited company (S.A.) or €120,000 for a listed company into the company's bank account. You also need to obtain a certificate of deposit from the bank to prove that the share capital has been deposited.
 - You will need to draft and register a prospectus if you plan to issue shares to the public. This procedure can be done in the Spanish Securities Market Commission (CNMV).
 - You will need to hold a founding shareholders' meeting to approve the articles of association and appoint the members to the board of directors.
- **Cooperative (Cooperativa):** A Cooperative is a business organization owned and managed by its members, who work together for a common economic, social, or cultural goal.

Advantages:

- Democratic decision-making process
- Limited liability for members

Disadvantages:

- More complex management structure
- Less attractive to external investors

Process of setting up as a Cooperative:

It is important to note that there may be additional steps or requirements depending on the specific circumstances of the cooperative. It is advisable to seek the advice of a legal or financial professional familiar with cooperative law in Spain.

1. **Choose a name** for the cooperative and check its availability with the Central Commercial Register.

2. **Draft the cooperative's bye laws**, which should include information on the cooperative's purpose, members, voting rights, management structure, and profit-sharing arrangements.
3. **Hold a founding assembly** with at least three members to approve the bye laws and elect the initial board of directors.
4. **Obtain a tax identification number (NIF)** for the cooperative from the Tax Agency (Agencia Tributaria).
5. **Register the cooperative with the Central Commercial Register** and obtain a registration number (CIF).
6. **Register the cooperative with the Social Security** system and obtain a social security number (TAES).
7. **Obtain any necessary licenses** or permits for the cooperative's activities.
8. **Open a bank account** in the cooperative's name.
9. **Register** with any relevant professional or **trade associations**.

What are the different financial mechanisms currently available in your country to support someone at risk of social exclusion to set up their own business?

Access to credit, financing, and fundraising is essential for businesses to grow and thrive. In Spain, various options are available for entrepreneurs and business owners to secure funding, including bank loans, government programs, and alternative financing methods such as crowdfunding. For people at risk of exclusion it is even more important to have these types of resources and countries need to offer solutions in order to stimulate economic development, promote social inclusion and reduce inequality, foster innovation, and creativity, and empower individuals to achieve greater economic independence and self-determination. Here are some examples available in Spain:

- **Microcredits:** Microcredit institutions provide small loans to entrepreneurs who have difficulty accessing traditional bank loans. These loans are usually accompanied by training and support services to help the entrepreneur start and manage their business. Some examples are:
 - Programa de Microcréditos del Instituto de Crédito Oficial (ICO): This program offers microcredit loans of up to 25,000 euros to entrepreneurs and small business owners who have difficulty accessing traditional bank loans. These loans can be used to start or expand a business, and the program is open to people who are unemployed, self-employed, or working in a small business with less than 10 employees.



- o Fundació MÀshumano: This foundation offers microcredit loans of up to 10,000 euros to entrepreneurs who are at risk of social exclusion due to disabilities, health problems, or other barriers.
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- o The loans can be used to start or expand a business, and the foundation also provides training and support services to help these entrepreneurs succeed.
- **Social entrepreneurship funds:** There are several funds in Spain that provide financing to social entrepreneurs who have innovative ideas for solving social problems. These funds may offer grants, loans, or equity investments, depending on the needs of the entrepreneur. Some examples are:
 - o Red de Financiación Alternativa y Solidaria (REAS): REAS is a network of social finance institutions that support social and solidarity economy initiatives. The network offers loans, grants, and equity investments to social entrepreneurs and cooperatives, and provides training and technical assistance to help these organizations grow and succeed.
 - o Fundación Ship2B: This foundation provides financing, training, and mentoring to social entrepreneurs who are working to create positive social and environmental impact. They specifically focus on supporting entrepreneurs who have limited access to traditional financing, including those who are at risk of social exclusion.
 - o Programa de Emprendimiento de Fundación Tomillo: This program provides training, mentoring, and support for entrepreneurship to young people from low-income communities who are at risk of social exclusion. They help participants develop the skills and knowledge needed to start and grow their own businesses and provide access to financing and other resources.
 - o Programa Yo Emprendo de Fundación Cepaim: This program provides training, mentoring, and support for entrepreneurship to immigrants and refugees who are at risk of social exclusion. They help participants develop the skills and knowledge needed to start and grow their own businesses and provide access to financing and other resources.
 - o Programa Emplea-T y Emprende de Fundación Secretariado Gitano: This program provides training, mentoring, and support for entrepreneurship to young people from the Roma community who are at risk of social exclusion. They help participants develop the skills and knowledge needed to start and grow their own businesses.
- **Crowdfunding:** Crowdfunding is another potential option for individuals who are at risk of social exclusion and looking to finance their business ventures. Crowdfunding is a method of raising capital by asking a large number of people to contribute a small amount of money towards a project or business idea. There are several types of crowdfunding available in Spain:
 - o Donation-based crowdfunding: Individuals donate money to support a cause or project without expecting any financial return.
 - o Rewards-based crowdfunding: Backers contribute money in exchange for rewards, such as products or services.



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- o Equity crowdfunding: Investors receive a stake in the company in exchange for their financial contribution.
- o Peer-to-peer lending: Individuals lend money to businesses at a fixed interest rate, which the business repays over time.

Some popular crowdfunding platforms in Spain include Verkami, Goteo, Crowdcube, Lánzanos, Kickstarter



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What supports are available from NGO's, the local government, etc. for those wishing to set up their own business?

In Spain there are several NGOs, entities, organisations, and local governments that provide different types of resources for people at risk of exclusion that want to set up their own business. Here are some resources in Spain that can provide counseling and support to individuals at risk of social exclusion:

1. **EmprendeHub:** This is an online platform that provides resources and support to entrepreneurs, including those at risk of social exclusion. They offer counselling, training, and networking opportunities to help entrepreneurs develop their business ideas and access financing and other resources.
2. **Asociación de Jóvenes Empresarios (AJE):** This association provides support and guidance to young entrepreneurs, including those who are at risk of social exclusion. They offer counselling, training, and networking opportunities to help entrepreneurs develop their business ideas and access financing and other resources.
3. **Confederación Española de Cooperativas de Trabajo Asociado (COCETA):** This organization provides support and guidance to individuals who are interested in starting a cooperative, including those who are at risk of social exclusion. They offer counselling, training, and networking opportunities to help entrepreneurs develop their business ideas and access financing and other resources.
4. **Cámaras de Comercio:** The Chambers of Commerce throughout Spain provide counseling, training, and other resources to entrepreneurs. They can help individuals at risk of social exclusion develop their business ideas, access financing, and navigate the process of starting a business. Chambers of Commerce in Spain provide information and advice to businesses on various aspects, including legal forms, tax regulations, and licenses and permits.
5. **Local incubators and accelerators:** There are many local incubators and accelerators throughout Spain that provide support and guidance to entrepreneurs. They can help individuals at risk of social exclusion develop their business ideas, access financing, and connect with other entrepreneurs and potential customers. Examples of this type of support will be Incubadora Con Valores.
6. **Online resources:** There are several online resources available in Spain, such as the official website of the Spanish government and the Spanish Patent and Trademark Office's website, where you can find information on legal forms and procedures for registering a company in Spain.

It's worth noting that many of the social entrepreneurship funds and programs mentioned earlier also provide counselling and support to entrepreneurs. It is advisable to consult with one or more of these organisations directly to learn more about the services they offer and how to access them



Section 2: Obligations & rights of the potential entrepreneur

What are the tax implications for business start-ups in your country

Consider some of the following elements

- Different types of taxes in your country;
- The tax contributions for wages if any;
- How does the tax system work in your country;
- Where does one pay it? How should it be paid?;

When preparing to start your company's activity, it is important to take into account the tax obligations, that is, the set of taxes, fees and contributions that must be paid for economic activity.

What basic, direct, and indirect taxes, do companies assume as a result of their economic capacity as a taxpayer?

- Being an Individual Entrepreneur or Sole Trader, the Personal Income Tax (IRPF) will be assumed, mainly, as a direct tax and the Value Added Tax (VAT), as an indirect tax.
- As a Commercial Company (S.L, S.A or Cooperative), the Corporation Tax (IS) will be assumed, as a direct tax, the Tax on Economic Activities (IAE), as a direct tax and VAT.

Before starting their activity, companies need to go through all the procedures mentioned above, that is, the registration at AEAT and TGSS and filling all the forms (036,037). Once they have completed the procedures, companies can start operating but they're also obligated to some tax liability during their activity, however it will depend on the legal form of the business. The main and general obligations for companies are:

1. **Legalization of social and account books in the Mercantile Registry:** The social books collect the most important movements in the history of a company. These are books of a corporate and documentary nature. Among the social books that must be presented are:
 - a. **Minutes Book:** The minutes book compiles all the agreements made in the company's Meetings and the Boards of Directors as well as the rest of the bodies responsible for decision-making in the company. The objective of this mandatory book, in accordance with article 26 of the Commercial Code, is to monitor the regularity of the adoption of agreements. Its presentation before the Mercantile Registry by the administrator must be done in digital format within eight days of the approval of the minutes.
 - b. **Partners file and Registration Book:** This book collects the social shares of each partner. It has its regulatory framework in article 104 of the Capital Companies Law. The register book of partners includes the ownership and the subsequent transfers of the social participations.
 - c. **Inventory book and annual accounts book:** The inventory book contains the detailed opening balance, trial balance of sums and balances, and closing inventory. It also includes a book of Annual Accounts made up of the Balance Sheet and the Profit and Loss Account. These are mandatory accounting

documents for all commercial companies, according to article 25 of the Commercial Code. Its submission period is up to four months after the end of the financial year. Together with the annual accounts, a certification of the final result of the year will be issued, signed by the administrators of the company.

2. **Legal Obligations of the Tax Agency (AEAT):** Having an SL also entails a series of tax obligations that may occur during the development of economic activity.

- a. **Economic Activities Tax:** Any company or company that develops a professional, business, or artistic activity in Spain has the obligation to register with the Economic Activities Tax (IAE). Only entities that obtain a net amount of annual turnover equal to or greater than one million euros must pay the tax, but in this case, there is an exemption from payment during the first two years of activity.
- b. **Value Added Tax (VAT):** VAT (Impuesto Sobre el Valor Aaidido, or IVA in Spanish) is a consumption tax levied on selling goods and services in Spain. The standard VAT rate in Spain is 21%; however, certain goods and services, such as food and books, have reduced rates of 10% and 4%. VAT-registered businesses must charge VAT on their sales and file regular VAT returns. They can also claim back VAT paid on their purchases if they are used for business purposes.
- c.
- d. In Spain, there are two types of VAT registration: voluntary and mandatory. Companies with a turnover of more than €25,000 must register for VAT, while smaller businesses can do so voluntarily. If your company exports goods or services to other EU countries, you can report and pay VAT using the VAT Mini One Stop Shop (MOSS) and form 349. Through a single online portal, you can report and pay the VAT due in all EU countries where you have customers. It is important to note that the VAT system in Spain is subject to change, so it is best to consult with a tax professional to stay current on the latest laws and regulations.
- e. **Corporate Income Tax (Impuestos Sobre Sociedades):** It is a tax on profits made by commercial companies during the development of their activity. As in Personal Income Tax (IRPF), in Companies, we will have to determine which income and which expenses are taxable and deductible, respectively, following the regulations in force at all times, and taking into account the criteria established by the General Directorate of Taxes and other tax agencies of this nature. The general rate is 25%. For newly incorporated companies that involve the start of an economic activity, the 15% reduced tax rate will be applied during the first two years. The declarations that must be submitted online by all companies obliged to pay Corporate Tax are the annual model 200 in the month of July and the model 202, payment on account, in the months of April, October and December.
- f. **Personal Income Tax:** This tax is levied on the income obtained by individuals. Therefore, although the companies are not directly responsible for the payment, however, they do have to manage it in the case of having contracted workers and/or have contracted services to the self-employed who invoice them with withholdings. Through model 111, the company will settle the payment of the withholdings of professionals and workers to the AEAT every three months. In this case, you must submit forms 111 and model 190. The first, on a quarterly basis, and the second, in January, at the end of the financial year.

3. **Legal Obligations of the TGSS:** The company with hired personnel also acquires two main obligations with Social Security.



- a. **Communicate the registration, variation, or withdrawal of workers:** The company has the obligation to carry out these procedures through the TA/2S model accessible through the Electronic Office of the Social Security and the RED system. These are the deadlines for each of the procedures:
 - i. The application for registration must be made within 60 days prior to the start of the employment relationship.
 - ii. The cancellation request is processed within three calendar days from the cessation of activity.
 - iii. The variation of data is communicated in the three calendar days.
- b. **Pay workers' social security:** At the time the employment relationship begins, the employer acquires the monthly obligation to pay social security, being responsible for the income on behalf of the company. The way to deal with this income is done by discounting Social Security contributions from the monthly salary. Finally, even if it is not an obligation for the company, the employer must register as a self-employed company in the Special Regime for Self-Employed Workers of the Social Security.

It's important for entrepreneurs to stay up to date with their financial and legal obligations in Spain, as failure to comply with these requirements can result in fines and other penalties. Working with a qualified accountant or legal advisor can help ensure that all necessary obligations are met on time and in full.

What financial and legal obligations must a potential entrepreneur complete at the end of their first year of operating?

In general, a potential entrepreneur who has started a business must fulfil several financial and legal obligations at the end of the year. However, there's not a specific obligation for their first year. As we've seen before these are some of the key obligations that entrepreneurs should be aware of:

- **Tax Returns:** The entrepreneur will need to file tax returns and pay any applicable taxes. This includes filing for corporate income tax, VAT, and personal income tax returns and all the other taxes mentioned before.
- **Annual Accounts:** The entrepreneur will need to prepare and submit annual accounts that include a balance sheet, income statement, and other financial statements. These documents are necessary for legal compliance, to demonstrate financial stability to lenders, and for potential partners or investors.
- **Renewal of Business Licenses:** Depending on the type of business and activity, the entrepreneur may need to renew any special licenses, permits, or certifications required to operate.
- **Compliance with Labour Laws:** If the entrepreneur has hired employees, they must comply with labour laws regarding employee compensation, benefits, and other regulations to the TGSS.
- **Compliance with Environmental Regulations:** Depending on the type of business and activity, the entrepreneur may need to comply with environmental regulations and obtain any necessary permits.

What insurance does a start-up business in your country have to pay?

- Consider brick and mortar (physical) & online businesses.

The Spanish insurance market ranks among the top 15 in the world. Insurance companies in Spain are regulated by the Directorate-General for Insurance and Pension Funds (*Dirección General de Seguros y Fondos de Pensiones – DGSFP*), which is part of the Ministry of Economy and Business. Around 98% of Spanish insurance companies in Spain are members of the Spanish Association of Insurers (*Asociación Empresarial del Seguro – UNESPA*), you can compare them online with services such as [Acierto.com](https://www.acierto.com).

1. **Health Insurance:** Spain has a state-run healthcare program, which provides free healthcare for all Spanish residents. Whether you are from Spain or a resident, it will be covered by your mandatory social security contributions in Spain.
2. **Social Insurance:** Social security in Spain consists of a system where all employees and self-employed workers earning at least minimum wage must contribute social security payments each month. In addition to healthcare, social security in Spain includes:
 - a. work-related sickness or injury
 - b. family and child benefits, including parental allowance
 - c. invalidity benefit
 - d. old-age pension
 - e. unemployment benefits
3. **Commercial insurance:** The insurance requirements for a start-up business in Spain can vary depending on the type of business, its size, and its operations. The type of insurances that you may need to acquire are:
 - a. **Business liability insurance:** This type of insurance is designed to protect the business in the event of a liability claim. This covers you for accidents, injuries, and damage to third parties that occur on your premises or due to your business activities. In addition, you can opt for extended coverage against financial or reputational damage caused by your business actions or decisions.
 - b. **Premises insurance:** this insurance protects your business premises against damage caused by fire, floods, natural disasters, or vandalism. It is not compulsory for all businesses, but many landlords insist their tenants take it out.
 - c. **Property Insurance:** This type of insurance covers damage or loss to the physical property of the business, such as due to fire, theft, or natural disasters.
 - d. **Business interruption insurance:** This type of insurance covers lost income and other expenses if the business is forced to close temporarily due to a covered event, such as a natural disaster, this can cover operational costs including employee salaries.
 - e. **Cyber Liability Insurance:** This type of insurance covers losses due to cyber threats such as hacking, data breaches, or identity theft.

Section 3: Penalties faced for non-compliance.

What penalties are faced by individuals or businesses that do not comply with statutory legislation?

As we have already mentioned, in Spain we all have tax obligations. Penalties are issued for non-compliance., In this case a penalty from the Tax Agency in the form of a fine is issued by the Treasury to a taxpayer, whether an individual or a legal entity, in the event of committing a tax infringement.

A tax infringement is committed when the current tax regulations set forth in Law 58/2003 of December 17 (the General Tax Law) are not complied with. Therefore, it refers to an action or omission of a culpable nature involving a taxpayer in Spanish territory.

Failure to file Income Tax (IRPF) or Value Added Tax (VAT) returns are some of the main cases in which taxpayers in Spain obtain a tax infringement.

Types of tax violations

In order to establish a penalty, the tax authorities must detect a tax infringement as provided for in articles 191 to 206. Currently, there are three types of infringements: minor, serious, or very serious; and most of them refer to fixed or proportional fines.

In this case the taxpayer will not only be obligated to cancel their return but will also have to face the penalty received in economic terms. In addition, there are sanctions involving the suspension of the exercise of a profession, employment, or public office, with a minimum term of 3 months and a maximum of 12 months.

- **Minor infraction:** applies when the basis of the penalty is equal to or less than 3,000 euros regardless of whether or not there is concealment. In this case, a proportional fine of 50% is established.
- **Serious infringement:** applies when the basis of the penalty is greater than 3,000 euros and concealment is detected. In addition, when the infraction involves amounts withheld and an amount equal to or greater than 50% of the base of the penalty. In this case, a proportional fine of 50% to 100% is established.
- **Very serious infringement** applies whenever fraudulent means have been used and when the infraction involves amounts withheld and an amount greater than 50% of the penalty base. In this case, a proportional fine of 100% to 150% is established.

Some of the circumstances that Spanish law establish that may be considered positive for granting any of the infractions are the following:

- Failure to pay all or part of the tax debt within the term established in the regulations for each tax (VAT or personal income tax).
- Failure to comply with the obligation to submit the declarations or documents required for the corresponding settlement to be made.
- Improperly obtaining refunds, benefits, or tax incentives
- Failure to pay the tax debt resulting from a self-assessment





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- Failure to file self-assessments or returns on time without economic loss to the Treasury.
- Failure to report a change of tax domicile
- Confirming a draft income tax return with erroneous or incomplete information
- Hiding income from a second payer



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