

2025

afm
all finance matters

TAX CALENDAR: DATES YOU NEED TO PUT IN YOUR DIARY FOR 2025

ALL FINANCE MATTERS

Largo das Sete Ruas, 1-B
8800-604 - Tavira

Rua Frederico Lecor, Nº 53 B
8000-247 Faro

E : info@afm.tax

P : +351 281 029 059

W : www.afm.tax

Please remember that before you submit your Personal Income Tax (IRS), you need to perform some tasks as per the new habits acquired in the previous years: tasks like validating or registering invoices at the tax portal are now procedures that became part of the routine of any taxpayer. Your role is important in determining your IRS deductions, therefore check the tax calendar, to make sure you don't lose any deduction or pay any fines.

January:

If you have a business activity that was VAT exempt under Article 53, but in 2024 you exceeded the VAT threshold, then you need to change your VAT status by the 30st of January. Likewise, if you were paying VAT but did not exceed the threshold in 2024 and wish to become exempt, the same deadline applies. For your info, the VAT threshold in 2024 was 14.500€ and this limit will increase in 2025 to 15.000€. The VAT threshold is applicable to your business income, irrespective of how many activities you may have. If in 2024 you were VAT exempt and invoiced a total of 14.999€, although you were over the limit, as this increases in 2025, you are not required to change your status.

If you have a rental contract and are not obliged to issue monthly rental receipts, you have until the 30st of January to declare the yearly rental income for 2024.

February:

Each taxpayer has until the 25th of February to query, report and verify invoices. To do this you should access the e-Factura portal and access to your personal page, where you should verify if all your invoices have been properly communicated. If you find any failure, or any invoice is not recorded, you can add these invoices to your file. It is also important to check in which category your invoices are recorded and move them into the appropriate section (ie health, education, etc) otherwise the deduction will not be accepted. These procedures need to be performed for each household expenditure holder, including dependants.

It is also important to update or register your household for tax purposes, before 15/02. Please note that this can be very important, not only for tax purposes, but for other related matters, such as inscription at schools, kindergarten, etc and or other tax benefits you may be entitled to.

March:

If you became a resident of Portugal in 2024 and want to apply for the Non-Habitual Residency scheme, you have until the end of March to submit your application at the tax portal. The NHR status is revoked after 2024, but any citizens that started their emigration process before 31-12-2023 or that had an accessible habitation before 07-10-2023, can still register the NHR application, providing they completed their tax residency in Portugal before the end of 2024.

The new Tax Incentive for Scientific Research and Innovation (IFICI+) is also available for anyone that become a tax resident in Portugal in 2024 and was not resident in Portugal in the previous 5 tax years. This scheme will replace NHR, and if you wish to be part of this scheme (instead of the NHR), you must file your application before March 15, 2025. In the following years, the registration will be done by January 15 of each year.

During March, you also need to check your e-fatura page at the tax portal and if you feel the information is incorrect, you can challenge the calculations made by the Tax Authorities. In other words, your tax deductions will be summarized here, under family general expenses, healthcare expenses, training and education expenses, charges with property for permanent residence, invoices VAT and costs with foster homes; if your total invoices is not consistent with the one totals shown in the portal, you have this two weeks window to contest it. Please note that it's necessary to check this for each taxpayer.

April:

You can submit your IRS (Personal Income Tax) declaration for 2024 from the 1st of April until the end of June. This means that all declarations can be submitted during these three months, irrespective of your income category (employment income, pension income, self-employment income, rentals, etc.)

Please note that all residents, including Non-Habitual Residents, need to submit a tax return, even if they didn't receive any income or don't have any tax to pay. If the information on your foreign source income is not yet available before the 30th of June, you can file for an extension and submit the tax return later at no cost.

All non-residents that have income from Portuguese source (ie property rentals, sale of a property, etc) also need to submit the tax return.

May:

Payment of the first instalment of the IMI council tax. If in your case, the council tax is lower than 100€, this will be the only payment date you need to remember. If it is higher, please look for other instalment dates in August and November.

June:

Do not forget to submit the IRS (Personal Income Tax) for 2024 by the end of June. Please remember that if you do not deliver your IRS on time, or if you fail to meet some of the deadlines above, you may lose some or all your tax deductions. Late delivery of your IRS may also cancel your IMI (Council Tax) exemption. If you are waiting for information on your foreign source income, you can file for an extension, but this needs to be requested before the end of June.

July:

If you are entitled to a tax refund, following the submission of the IRS tax return, the settlement must be made by 31st of July. This is the deadline for the Tax Authorities to pay you.

August:

If you have IRS tax to pay, you should pay no later than the last day of August, provided you have delivered the tax return within the time limits. If the tax return was submitted after the deadline, payment may be made until the 31st of December (fines and interest will apply).

The second instalment of the IMI council tax is due this month. This applies to all those whose yearly IMI payment is higher than 500€ per taxpayer.

September:

If you have AIMI (additional council tax) to pay, this must be paid by the end of September. Remember that those liable for AIMI payment are all properties owned by companies. Individual owners are only exempt from AIMI, in the first 600 thousand Euros worth of property (based on the tax value and not in the commercial value).

November:

Payment of the third and last instalment of the IMI council tax. This applies to all those whose yearly IMI payment is higher than 100€ per taxpayer.

Recurring dates:

Please remember that if you have a business activity, you must issue invoices up to five days after providing the service or receiving the funds. And all the monthly invoices need to be reported to the tax authorities (SAFT file) also by the 5th of each month. Please be aware that fines can be applicable for late issuance of invoices or late submission of the monthly invoice file. This deadline also includes the invoices related with your rentals (AL).

Each month you also need to issue your monthly rental receipts in case you have a rental contract registered.

The car tax must be paid by the last day of the month when the car was registered. Important note: the car tax is not posted to your tax address; you must get the payment note from the tax portal. It's advisable to set up a direct debit or to set up electronic notifications, as the fines for late payment can be considerably high in this tax.

If you have a business activity, please remember that each quarter, you need to submit a social security declaration to ascertain how much social security you will pay each month in the following quarter.

If you have any questions, don't hesitate to reach out. Tax planning is essential, and it's crucial for both individuals or companies to avoid any surprises.

afm
all finance **m**atters



For any inquiries or support, our team can guide you through the whole moving process. Feel free to reach out to us at info@afm.tax or visit www.afm.tax.

"YOU MUST PAY TAXES, BUT THERE'S NO LAW THAT SAYS YOU NEED TO LEAVE A TIP."