

Budget Law 2023

New provisions on “90 – 110 % Superbonus”

Focus on

Budget Law 2023 (Law no. 197/2022) and so-called “Aiuti Quater” Law Decree (Law Decree no. 176/2022 converted into Law no. 6/2023) have introduced various changes and corrections to the Superbonus regulation, which have affected, on the one hand, the requirements necessary to define the percentage of deduction due and, on the other hand, the limits on the circulation and use of generated credits.

In particular, the legislation currently in force has provided for a general reduction in the subsidy rate from 110% to 90% (art. 9 of “Aiuti Quater” Decree) for expenses incurred by condominiums and sole proprietors during 2023. There is still the possibility to benefit from the most favorable rate, on the basis of art. 1 para. 894-895 of Budget Law 2023 for:

- subjects other than condominiums for which the CILAS (“Superbonus” certified notice of work commencement) has been made at 25 November 2022;

- condominiums for which the resolution of the shareholders’ meeting which approved the execution of the works is adopted by 18 November 2022 and provided that the CILAS results as made at 31 December 2022;
- condominiums for which the resolution of the shareholders’ meeting which approved the execution of the works is adopted between 19 November and 24 November 2022 and provided that the CILAS results as made at 25 November 2022;
- for works involving the demolition and reconstruction of buildings for which, at 31 December 2022, the application for the acquisition of the permit results as filed at 31 December 2022.

Moreover, the legislation provides, for the subjects listed above, for further reductions in the rates for subsequent years and in particular the Superbonus will be equal to 70% for expenses incurred in 2024, and 65% for expenses incurred in 2025.

The 110% Superbonus for villas and terraced houses held by individuals has been extended from the initial deadline of 30 June 2022 to 31 March 2023, provided that at least 30% of the total works have been carried out (and ascertained via certified email by the construction manager) by 30 September 2022.

Furthermore, for villas and terraced houses - used as the main residence of an individual - the Superbonus is due, if works start as of 1 January 2023, to the reduced extent of 90% for payments made by 31 December 2023, as long as the taxpayer has a reference income not exceeding 15,000 euros, determined based on the family quotient.



Then, in order to use the generated credits, several corrections have been introduced to the measures regulating the market of transfers of tax credits. In particular, it is now possible to extend the terms for the use of the tax relief in case of transfer of tax credits linked to the Superbonus, thus increasing the tax capacity of the transferee. In fact, it is established that, limited to tax credits for which notices of transfer or discount have been submitted to the Revenue Office by 31 October 2022, it is possible to use of the residual credit divided into 10 equal yearly instalments, instead of 4 or 5 instalments as previously provided.

The provision also contains a measure aimed at meeting the liquidity needs of companies that have carried out building works falling within the superbonus regulation. To this end, SACE can grant guarantees in favor of banks, financial institutions and lenders, for loans to companies that carry out works provided by

article 119 of Law Decree no. 34 of 2020.

Lastly, the possible transfer of tax credits relating to building tax bonuses, deriving from the options for the transfer or discount on the consideration pursuant to art. 121 of Law Decree 34/2020, in favor of financial intermediaries, are extended from two to three.



Please feel free to contact us for further details and information on the above issues.

