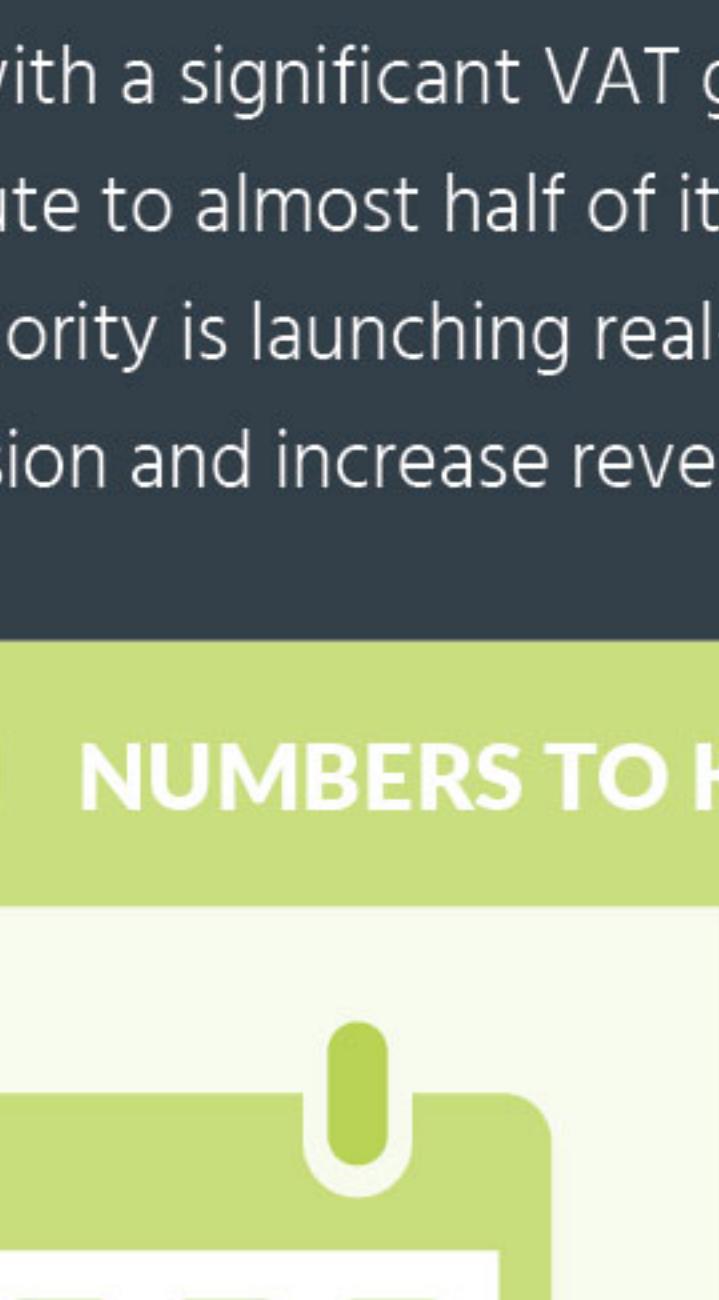


# HUNGARY REAL-TIME VAT REPORTING

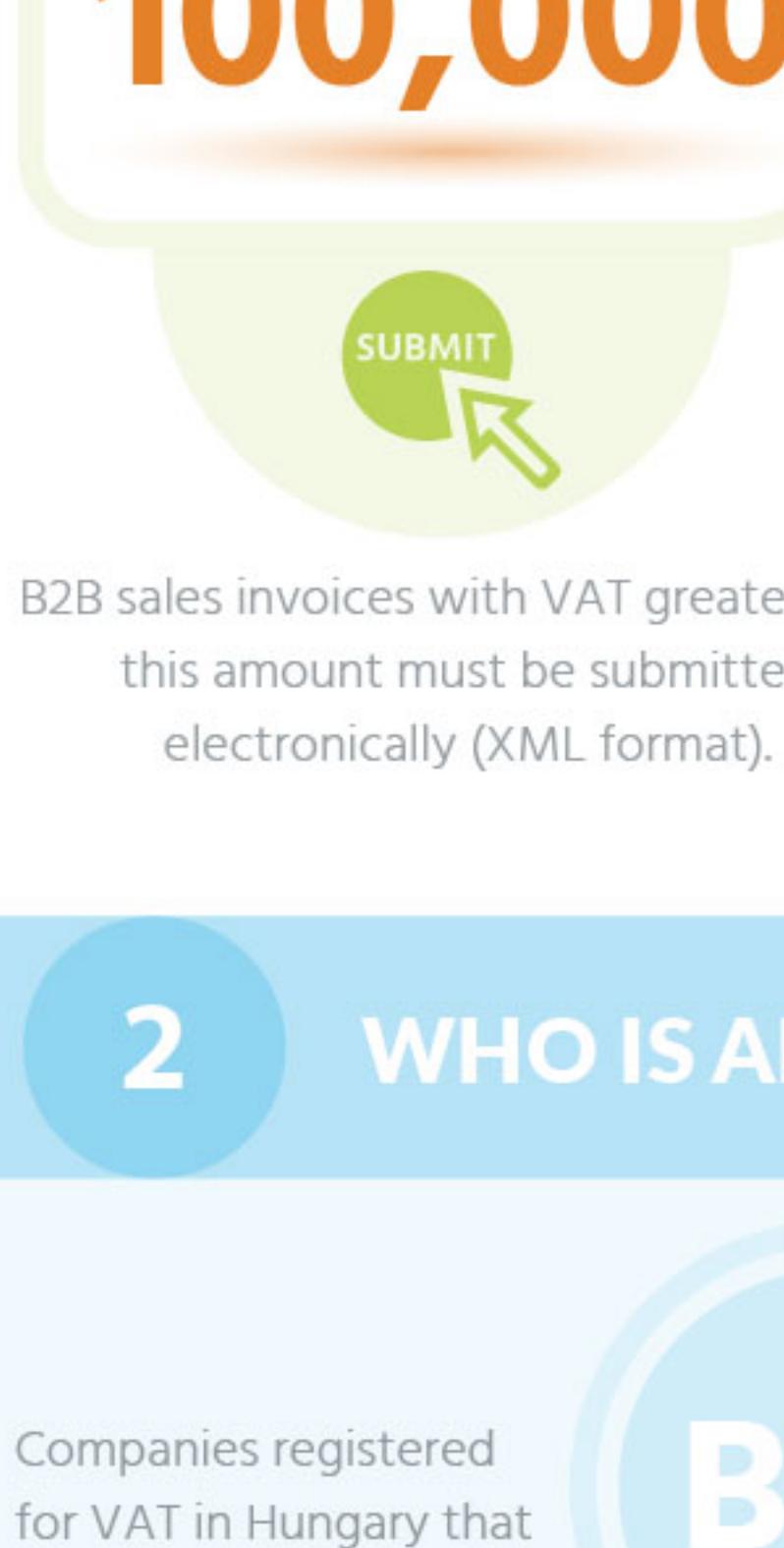
## AT A GLANCE



Faced with a significant VAT gap and indirect taxes that contribute to almost half of its total revenues, Hungary's tax authority is launching real-time VAT reporting to curb tax evasion and increase revenues.

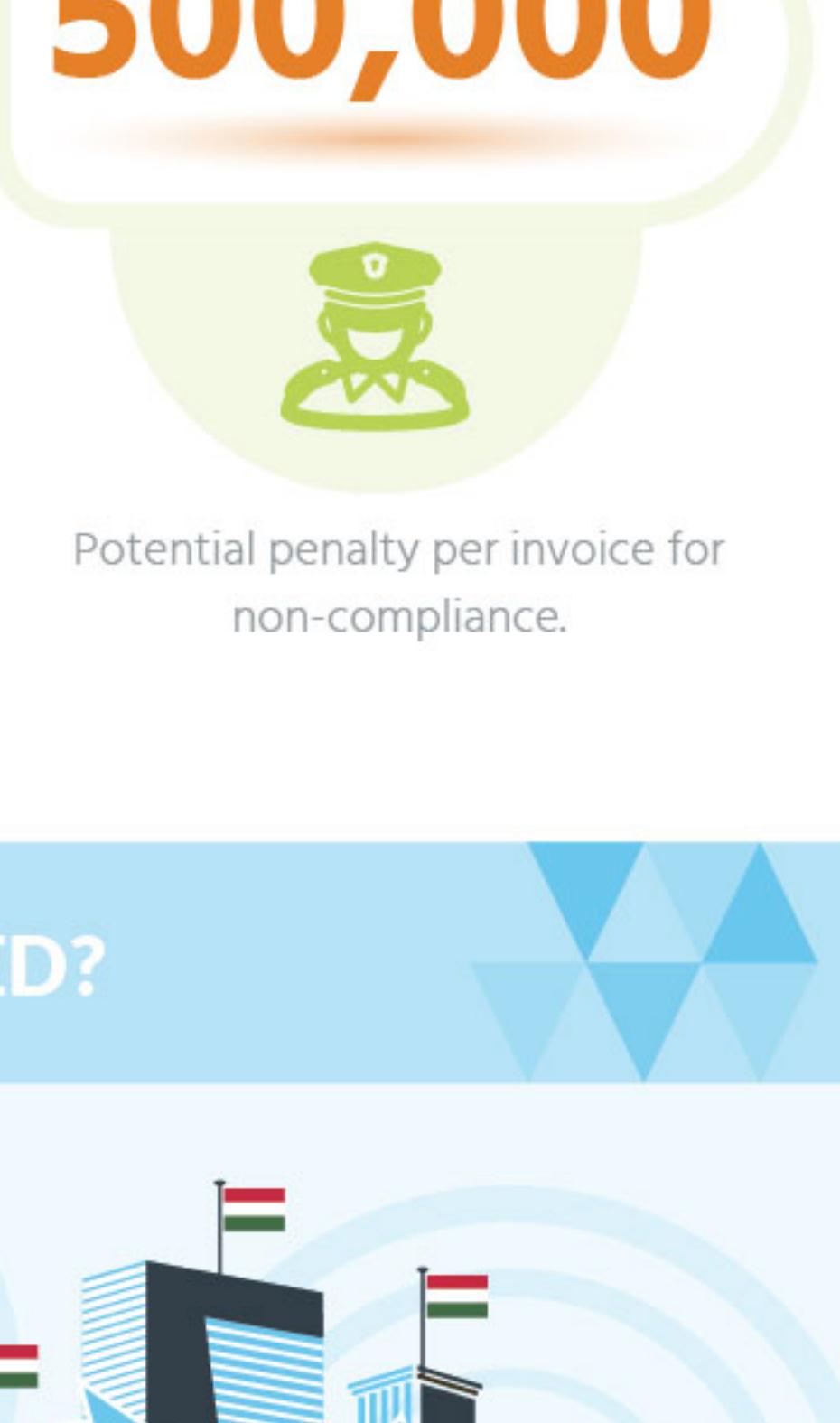
### 1

## NUMBERS TO KNOW



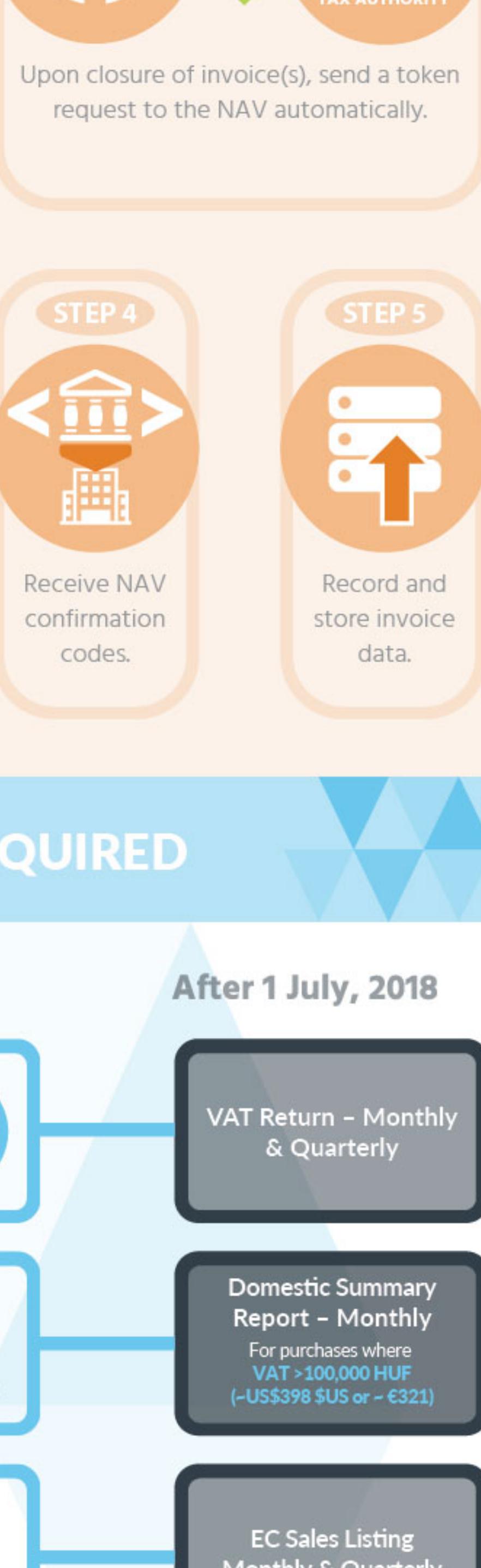
**JULY, 2018**

The date by which companies must begin complying with the VAT reporting regulations.



**5 MINUTES**

The length of time a token for a batch of invoices is valid.



### 2

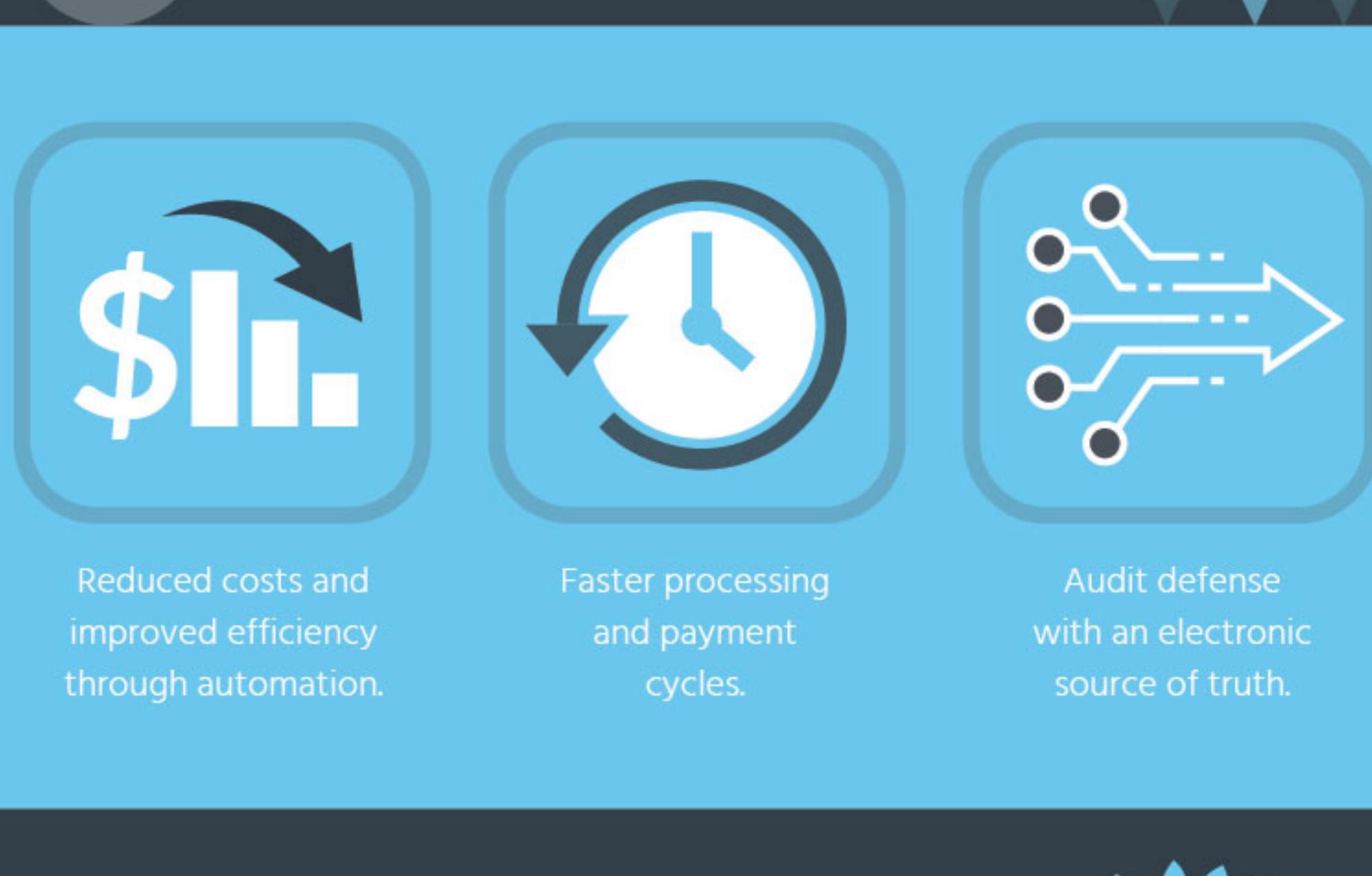
## WHO IS AFFECTED?

Companies registered for VAT in Hungary that make sales to other businesses registered for VAT in Hungary.



### 3

## THE COMPLIANCE PROCESS



### 4

## VAT REPORTS REQUIRED

**Prior to 1 July, 2018**

VAT Return - Monthly & Quarterly

Domestic Summary Report - Monthly  
For sales and purchases where VAT >1 million HUF  
(-US\$3,979 or -€3,209)

EC Sales Listing - Monthly & Quarterly

Intrastat - Monthly

Data Export Functionality for Invoice Auditing

**After 1 July, 2018**

VAT Return - Monthly & Quarterly

Domestic Summary Report - Monthly  
For purchases where VAT >100,000 HUF  
(-US\$398 or -€321)

EC Sales Listing - Monthly & Quarterly

Intrastat - Monthly

Data Export Functionality for Invoice Auditing

And +  
Invoice Reporting  
Real-Time Reporting

For B2B sales invoices where VAT >100,000 HUF (-US\$398 or -€321)

### 5

## BUSINESS BENEFITS

**\$**

Reduced costs and improved efficiency through automation.

**⌚**

Faster processing and payment cycles.

**🌐**

Audit defense with an electronic source of truth.

With deep roots in the most challenging compliance environments in the world, Sovos is the only tax compliance solution that can fully support Hungary's VAT reporting requirements.

Contact us to learn how we can help you comply in Hungary, as well as with similar initiatives throughout the EU and Latin America.

[sovos.com](http://sovos.com) | [emeainfo@sovos.com](mailto:emeainfo@sovos.com)

Amsterdam (NL)  
+31 (0) 20 4074 515

Atlanta (US)  
+1 800 988 0728

London (UK)  
+44 (0) 20 7036 8070

**SOVOS**  
INTELLIGENT COMPLIANCE





