



SAF-T NORWAY

OVERVIEW

SAF-T was initially introduced by the Norwegian tax authority on a voluntary basis in 2017 and was made compulsory from 1 January 2020.

Designed to reduce compliance and administrative costs for businesses and revenue bodies whilst enhancing audit outcomes, SAF-T has worked well across the growing number of European countries

WHEN DO I NEED TO COMPLY?



Penalties:

As SAF-T requirements are part of Norway's bookkeeping regulations, failure to comply with Norway's SAF-T requirements can result in significant enforcement fines for late or incorrect VAT returns. The fine is subject to a rate calculation based on court fees.

WHAT DO I NEED TO DO?

Norwegian SAF-T requirements apply to any enterprise with bookkeeping obligations who use an electronic accounting system – including registered foreign entities. Businesses with less than NOK 5 million turnover are exempt unless they have electronically available bookkeeping information.

SAF-T also doesn't apply to enterprises with less than 600 vouchers annually that hold their accounts in spreadsheets or a text editor program as these are considered to be manual solutions.

Norwegian SAF-T is submitted upon request and not required periodically. Submission of Norwegian SAF-T files is primarily by upload via the Altinn internet portal.

HOW CAN SOVOS HELP?

Need help to ensure your business stays compliant with the evolving reporting and emerging SAF-T obligations in Norway?

Keeping up with VAT compliance obligations has become more difficult as Norway continues to take steps to reduce its VAT gap and modernise the system.

Our experts continually monitor, interpret and codify changes into our software, reducing the compliance burden on your tax and IT teams.

Contact us to learn how Sovos' solution can help you stay compliant with SAF-T reforms and other VAT compliance changes.

Find out how Sovos can ease your digital transition towards Norway SAF-T compliance by contacting our team today.

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