



SLOVAKIA

CONTINUOUS TRANSACTION CONTROLS (CTC)

OVERVIEW

The modernisation of tax and its controls remains a high priority for Slovakia. The Slovakian Ministry of Finance plans to introduce a continuous transaction control (CTC) scheme to lower Slovakia's VAT gap to the EU average whilst obtaining real-time information about underlying business transactions. There is currently no indication if/when a B2B and B2C mandatory e-invoicing mandate will be rolled out. Instead, the Slovakian tax authorities have begun to slowly introduce mandatory B2G and G2G e-invoicing via the IS EFA platform.

WHEN DO I NEED TO COMPLY?

There are no clear dates regarding the implementation of the B2B and B2C element of the CTC mandate.

However, if it comes to the implementation of the mandatory B2G and G2G schedule for the involvement of government and public administration institutions as well as for their suppliers, it is expected to happen progressively throughout 2023 and 2024.



B2G and G2G throughout 2023 and 2024
B2B and B2C TBD



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B2B and B2C TBD

The future of CTC in Slovakia is therefore largely speculative at this point in time and until the authorities publish more details.

WHAT DO I NEED TO DO?

Full details of the upcoming CTC system are not yet available. Based on the unpublished legislative proposal, the supplier will have an obligation to send invoice data to the tax authorities e-invoicing platform IS EFA before issuing them to the customer. Afterwards the customers will have to report receipt of the invoices.

Businesses must consider the following:

- The potential legislation introducing mandatory e-invoicing via IS EFA platform for B2B and B2C transactions to be monitored.
- The actual dates of the implementation of the B2G and G2G e-invoicing mandate in 2023 and 2024 are yet to be published.
- E-invoices can be stored in another Member State without notification, provided they can be made available in Slovakia should they be requested by the tax authority.

HOW CAN SOVOS HELP?

Sovos software already addresses the periodic reporting requirements facing companies with VAT compliance obligations domestically in Slovakia, as well as those with obligations due to trade with counterparties in other EU Member States and third countries.

Building on its existing commitment to Slovakia and pending the release of official information and detailed specifications, we are planning further development to our core CTC platform to ensure our customers remain continually compliant with Slovakian CTC regulations, in line with the emerging digitization of tax controls in Slovakia.

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