



Executive Decree No. 20 of April 28th, 2022, that modifies the deadline for the submission of Form 03

Tax Newsletter

KPMG in Panama

July 1, 2022

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The General Revenue Directorate of Panama (DGI, as per the acronym in Spanish), through the Ministry of Economy and Finance, modified the submission period of the form known as 03 (List of employees and accrued salaries - Form 03), through Executive Decree No. 20 of April 28th, 2022.

This decree in its first article modifies article 160 of Executive Decree No. 170 of October 27th, 1993, modified by Executive Decree No. 186 of November 22nd, 2021, and states the following:

Article 160. Presentation of the form called 03.	
Executive Decree 20 of 2022 (In effect)	Executive Decree 186 of 2021 (Previous)
The taxpayer will submit the form, monthly, within 60 calendar days following the month to be presented, the declaration-liquidation of the sums withheld before the DGI.	The taxpayer will submit the form, monthly, within 15 calendar days following the expiration of the previous month, the declaration-liquidation of the sums withheld before the DGI.

The 03 forms corresponding to the months from January to May of tax year 2022, must be presented by the taxpayer no later than the first 15 calendar days of the month of July of tax year 2022 in an accumulated manner in a single form. Failure to submit any of these forms until the deadline indicated above will not cause a fine.

Form 03 for the month of June of 2022 tax year and subsequent months, including those of future tax years, must be brought within the 60 days following of the corresponding month.

In case of doubts or queries, you can contact the manager, director or partner who assists you or our team of specialists in tax services.

Contact us

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