



Art Bonus: Italian perspective

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Tax benefits on donations in general

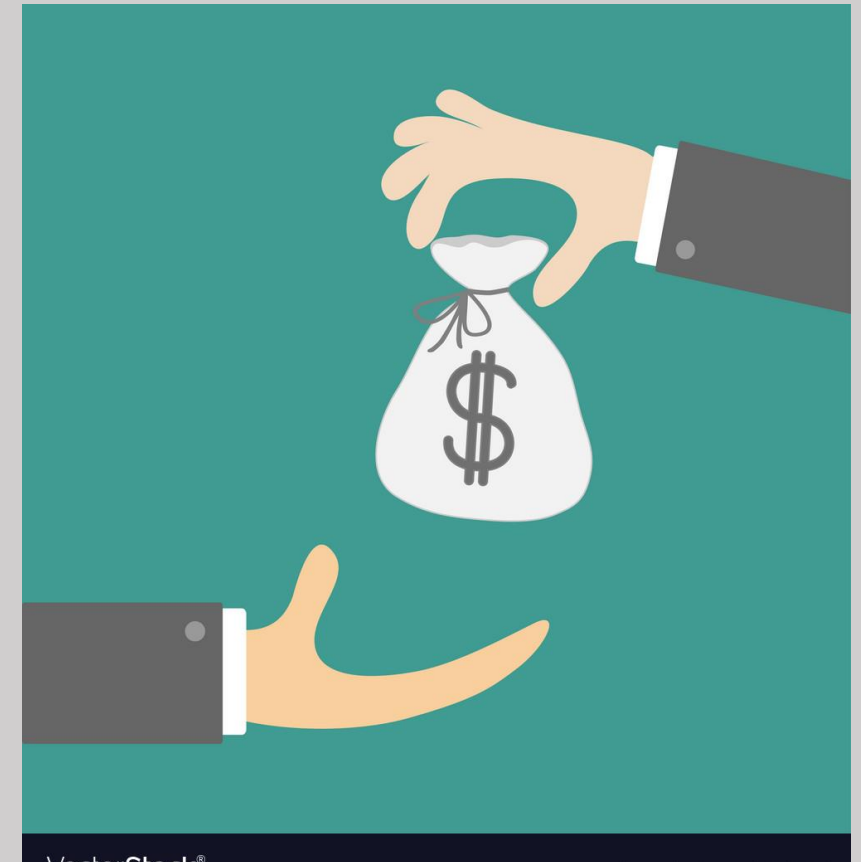
Donations =
allowances from gross
taxable income or
gross tax deductions.



Annual deduction of 19% from gross tax

For liberal cash disbursement in favor of:

- * populations affected by public disasters or other extraordinary events made through non-profit organizations, international organizations of which Italy is a member, foundations, associations, committees and entities active in this field, public administrations and non-economic public entities;
- * in favor of amateur sports clubs and associations;
- * to public cultural and artistic activities, public performing arts entities, belonging to legally recognized nonprofit foundations and associations, and to foundations operating in the music sector;
- * to educational institutions of all levels, state and peer nonprofit, belonging to the national school system



Annual deduction of 26% from gross tax



For liberal cash disbursement
in favor of:

- * non-profit organizations, humanitarian, religious or secular initiatives run by foundations, associations, committees and other entities;
- * directed to political parties registered in the first section of the national register.

Annual deduction of 30% or 35% from gross tax

Varying according to the nature of the person receiving the donation, liberal disbursements in cash or in kind made to nonprofit organizations of social utility (Onlus) and associations of social promotion registered in special national registers.

As of 2021, nonprofit organizations and associations must report data on donations received to the Tax Registry. Thus, the Internal Revenue Service will have all the information needed to prepare the pre-filled declaration. Otherwise, it will not be possible to apply the tax benefits.



Tax benefits are available if

donations are made by traceable means of payment

the taxpayer does not already benefit from the tax relief envisaged by Article 10, paragraph 1(g) of the TUIR in respect of donations to NGOs for initiatives aimed at developing countries;

the taxpayer does not already benefit from the tax relief envisaged by Article 83, paragraph 1 of the Legislative Decree no. 117/2017 (CTS).



What is Art Bonus?



Each letter composing the Art Bonus logo comes from the original signature of some of the great masters of Italian art:

Carrà, Canaletto, De Chirico, Leonardo, Michelangelo, Raffaello, Tintoretto and Tiepolo.

What is Art Bonus?

New favorable tax regime for those who support culture with charitable donations

The tax credit is equal to 65 % of contributions that individuals or companies make in favor of public cultural heritage.

It is revolutionary for our country, which has a unique cultural heritage.

Every citizen can contribute to protecting Italy's cultural heritage.



What is Art Bonus?

With a donation, a donor receives:

- a tax advantage;
- the pride in taking care of the Italian cultural heritage by being mentioned in the list of *mecenati* (patrons).



Artbonus COS'È L'ART BONUS BENEFICI FISCALI GLI INTERVENTI I MECENATI COMUNICAZIONE [FAQ](#) [CONTATTI](#)

I mecenati che hanno scelto di rendere pubblica la loro donazione sono i seguenti:

Seleziona l'anno

EROGAZIONI LIBERALI MAGGIORI DI 100.000 EURO

BRUNELLO CUCINELLI	STEFANO BUONO	PAOLO CANTARELLA	ALBERTO CHIESI
BRUNELLO CUCINELLI	CLAUDIO CURNIS	GIANFRANCO D'AMATO	CESARE D'AMICO
STEFANO GOLINELLI	MARINO GOLINELLI	CHRISTEL MURMANN	CRISTIANO SILEI
FONDAZIONE CRT	A.S.E.F. S.R.L.	A.I.A. AGRICOLA ITALIANA ALIMENTARE S.P.A.	A.R.P.A.I. ASSOCIAZIONE PER IL RESTAURO DEL PATRIMONIO ARTISTICO ITALIANO
A2A SPA	A2A ENERGIA SPA	A2A S.P.A.	A2A SPA
ACCIAIERIE VENETE SPA	ACEGASAPSAMGA S.P.A.	ACQUEDOTTO PUGLIESE S.P.A.	ACQUEDOTTO PUGLIESE SPA
AEREOPORTI DI PUGLIA	AGSM VERONA S.P.A.	AGSM AIM S.P.A.	AGSM ENERGIA S.P.A.
AGSM ENERGIA SPA	ALFA WASSERMANN SPA	ALFA WASSERMANN S.P.A.	ALFASIGMA S.P.A.
ALLIANZ S.P.A.	ALLIANZ SPA	ALPERIA SPA	AMIU SPA

AMT SPA - AZIENDA MOBILITÀ E

Anyone can become a donor?

The tax credit “**Art bonus**” is granted to individuals, to non-profit organizations and businesses for charitable contributions destined to the following:

maintenance,
protection and
restoration of public
cultural works
(ie. monuments, historic
buildings, works of art)



Anyone can become a donor?

The tax credit “**Art bonus**” is granted to individuals, to non-profit organizations and businesses for charitable contributions destined to the following:



support of
public cultural
institutions and
places as
required by the
law

Museums, libraries, archives
archeological areas, parks,
lyrical-symphonic foundations,
traditional theaters, concert-
orchestral institutions, national
theaters, theaters of significant
cultural interest, festivals,
theater and dance production
companies and centers, as well
as distribution circuits,
instrumental ensembles, concert
and choral societies, circuses and
traveling shows.

Anyone can become a donor?

The tax credit “**Art bonus**” is granted to individuals, to non-profit organizations and businesses for charitable contributions destined to the following:



realization,
restoration and
upgrading of facilities of
public institutions
dedicated to
performances

How to donate?



If you have already identified a cultural work to which you would like to contribute

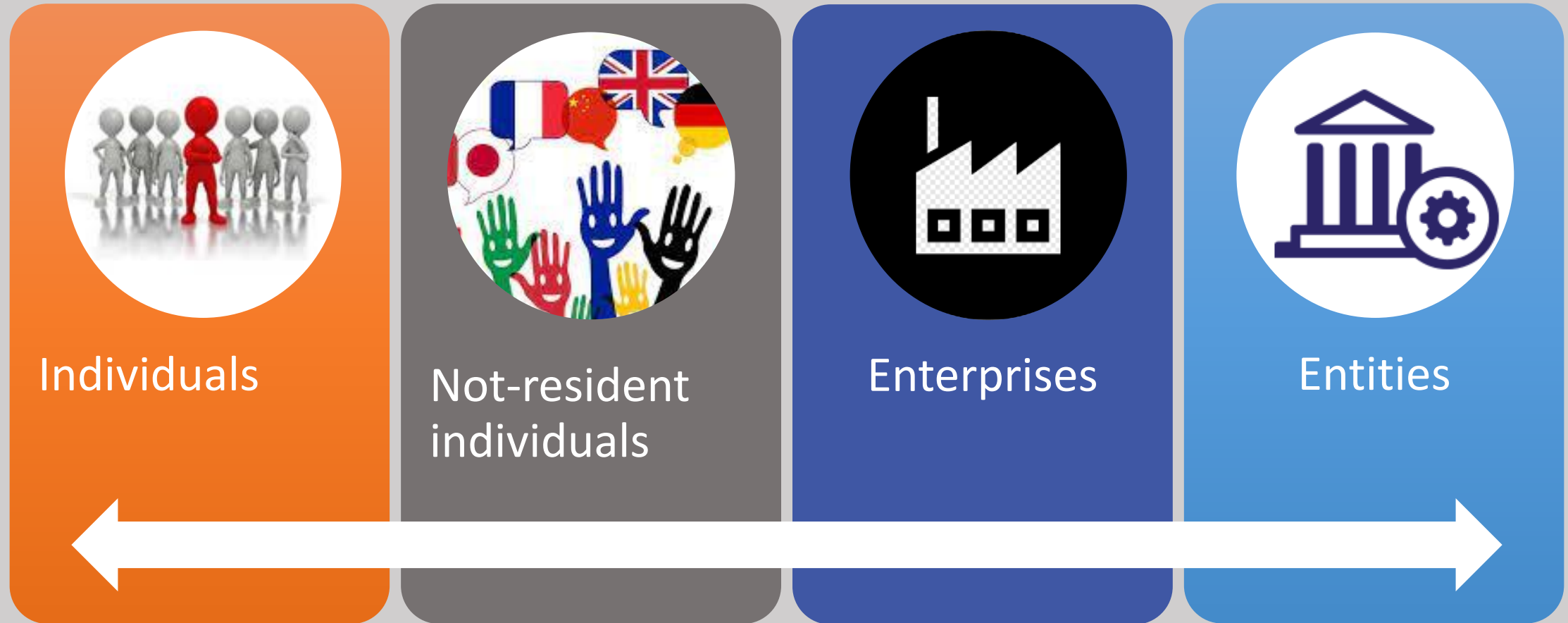
- contact the owner or ALES (company owned by Ministry of culture)
- the details of money transfer
- and save the receipt of the **Art bonus** transaction to take advantage of the tax benefits.



If you have not yet chosen the cultural work which you would like to support with your contribution

- review the list of projects already published on the website www.artbonus.gov.it
- review the website of public institutions/cultural organization.

Who is entitled to Art Bonus?



Limits on the eligibility of tax credit

In relation to the qualification of the person making the donation, there are different upper limits on the eligibility of the tax credit.

In particular:

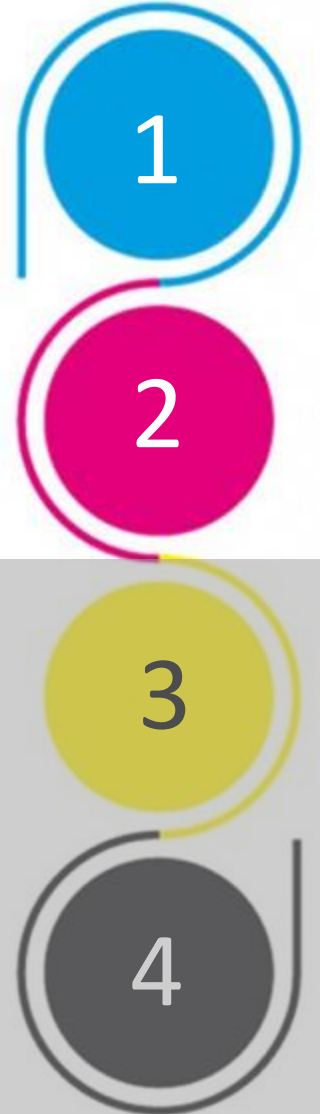


Limits on the eligibility of tax credit

- for individuals and entities that do not carry out business activities (employees, retirees, collaborators), the tax credit is recognized within the limit of 15 percent of taxable income;



15%



Limits on the eligibility of tax credit

on the other hand, for individuals with business income and non-business entities that also carry out business activities, the tax credit is recognized in the limit of 5 per thousand of annual revenues.



Limits on the eligibility of tax credit

- Firms with tax losses are also eligible for the tax credit;
- If all or part of these amounts are not used within the above limits, the remaining amount may be used in subsequent tax periods.



Tax credit



for liberal donations starting in 2014 and made permanent by the 2016 Stability Law



To be divided into 3 equal annual installments

How to take advantage of the Art Bonus



INDIVIDUALS AND ENTITIES THAT DO NOT CARRY OUT
BUSINESS ACTIVITIES
In the tax return



BUSINESS INCOME HOLDERS
Offset

Use of credit

- For individuals with a tax period that does not coincide with the calendar year → the division "into three annual installments of equal amount" is to be understood as referring to the three tax periods.
- Different ways of utilization are provided, depending on the donor.



Use of credit

For persons with business income, the tax credit can be used by offsetting:

- through the F24 form;
- to offset payments due.



Use of credit

For individuals and entities not engaged in commercial activities :

- benefit in the tax return.



Use of credit - example

A **corporation**, subject to IRES tax:

- in 2021= business revenues (not income) of €20 million = maximum tax credit €100,000 (5 per thousand of revenues) → tax-advantaged charitable donations up to an expenditure of €153. 846 (100,000/65%);
- the tax bonus = € 100,000 discounted in three annual installments → used in compensation starting from the 1st day of the tax period following the one in which the donations are made.



Use of credit - example

An **individual**, subject to IRPEF tax:

- in 2021 = taxable income of 19,000 euros = maximum tax credit € $19,000 * 15\% = € 2,850$ → which is corresponding to a maximum donation of $2,850 / 65\% = € 4,385$
- He makes a donation of euro 1,000 and his credit is euro 650 that is to say a tax credit of Euro 216 each year for three years.
- In practice, his donation to Italian art and culture of Euro 1,000 costs him, in cash terms, only Euro 350.



Beneficiary of donations



Register on www.artbonus.gov.it and "put on display" your cultural work to support



Publish on the Website www.artbonus.gov.it and on your corporate website, the amount of donations that you have received and how you are spending it.

Be careful

Liberal disbursements can only be made in favor of heritage owned by public entities.

Liberal disbursements made in favor of a cultural asset are therefore excluded from the Art bonus and the tax credit, if the asset is privately owned, even if it is non-profit, including civilly recognized religious entities.

In such cases, the provisions already provided by the TUIR remain applicable.



However:



DECREE-LAW No. 189 of October 17, 2016, "Urgent interventions in favor of the people affected by the earthquake of August 24, 2016," provides an exemption for cultural assets of religious interest including those belonging to entities and institutions of the Catholic Church or other religious denominations, located in the earthquake-affected municipalities listed in Annex 1

And



LAW No. 156 of December 12, 2019,
"Conversion into law, with amendments, of
Decree-Law No. 123 of October 24, 2019,
containing urgent provisions for the
acceleration and completion of ongoing
reconstruction in the territories affected by
seismic events" on new interventions for
the preservation of Venice and Matera.

Comparison with other existing benefits in the cultural sector



In order to avoid duplication of tax benefits in the area of culture and entertainment, the deductions established

- by Article 15, co. 1, lett. h and i (19% Irpef deduction) are temporarily disapplied for IRPEF purposes,
- the deductions established by Article 100, co. 2, lett. f and g of the TUIR (deduction of social utility charges) for IRES purposes

The TUIR rules are still valid for cases not covered by Article 1 of Decree Law No. 83/2014, such as disbursements for the **purchase** of cultural goods.

Bonus Art

Italians live surrounded by the beauty of art: it's part of who we are.

Art bonus was born to protect and pass on cultural treasures to future generations, to allow private citizens and businesses to donate, deducting from taxes 65% of their charitable, to preserve Italy's monuments, museums, theaters, libraries and to take pride in Italy's cultural heritage, because.....

..... this beauty will save the world.





Thank you

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