



*We think International*



**LIMES**  
international

- tax + expat
- legal
- payroll
- immigration + relocation
- pension + insurance
- human resources
- vat + customs



**GENEVA GROUP INTERNATIONAL**  
Independent Member

# Vouchers

## Introduction

- Every day
- Simple
- Problems
- Solution

# Vouchers!

- Money Off
  - Discount
- Cash Back
  - Money return
- Monetary
  - Voucher shows value
- Non Monetary
  - Voucher shows specific product/service

# Chargeability

- When supplied or rendered
- Société thermale d'Eugénie-les-Bains
  - Prepayment is taxable,
  - Unless it is a deposit that may be forfeited.
- Cash accounting system
- Invoice system

# Proposal

- Single purpose vouchers (SPV)
  - Taxed upon issue
- Multi purpose vouchers (MPV)
  - Taxed upon redemption

# Definition

- Vouchers vs means of payment
- Redemption is exercising of a right
- Or occurs when payment is made
  
- Essential difference
  - The existence of a right to receive goods/services???

# Distribution

- SPV taxed in each stage
- MPV split in:
  - Distribution service
  - Underlying transaction

# Distribution

- Voucher worth 100, tax rate 25%
  - Issuer sells to D1 for 80
    - D1 issues invoice of 16 + 4 VAT
  - D1 sells to D2 for 90
    - D2 issues invoice of 8 + 2 VAT
  - D2 sells to final C for 100
- Issuer invoices C for 80 + 20 VAT for the voucher
- **NO VAT INVOICE DURING DISTRIBUTION**



# Discount voucher

- The discount is invoiced by the retailer to the issuer
- No adjustments in the chain
- No tax loss

# ECJ case law

- BUPA
  - Clearly identified products
  
- Lebara
  - One type of service
  - Nature and quantity defined in advance
  - Single tax rate
  - Issuer > distributor > retailer > consumer

# Case

- Wallet top-up
- Content/subscription voucher
- Current situation in your Member State?
- MPV / SPV?

Questions?

Thank you!

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