



HAUSSMANN TREUHAND

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Increase of the VAT rates as from 01.01.2024

A federal vote on 25. September 2022 approved an increase of the VAT rate. As of 1 January 2024, the following VAT rates apply in Switzerland:

	Old	New
Normal VAT rate	7.7%	8.1%
Reduced VAT rate	2.5%	2.6%
Special VAT rate on accommodation services	3.7%	3.8%

The VAT rate to be applied is determined **by the date or period when a supply of goods or services occurs**. The date of invoicing or the date of payment is irrelevant. The new VAT rates can already be applied and disclosed on invoices dated in 2023 for supplies which will be rendered in the year 2024.

Supplies rendered partially in 2023 and partially in 2024 must be split into the two time periods in which they are rendered and the invoice must clearly indicate the different periods (i.e. 2023 and 2024) as well as the respective VAT rates. If there is no clear distinction in the invoice, the higher rate has to be applied to the entire amount invoiced.

The VAT forms starting from the third quarter 2023 have been designed to allow declaring supplies with the new tax rates already. An invoice for a twelve months service fee from July 2023 to June 2024 triggers the higher VAT rate for the second portion of the fee and needs to be declared accordingly on the VAT form.

Any reductions on supplies declared previously (such as discounts, allowances, debtor write-offs) should be corrected by applying the previous tax rates as far as these supplies were rendered before 1 January 2024. The same applies for the return of goods and the cancellation of services, where the date or period of the initial supply is relevant for the determination of the applicable VAT rate.

The Haussmann Group is available for any questions related to the increase of the VAT rates and would be pleased to support you in this regard.

Zurich, September 2023