

## Stamp Tax must be declared and paid online



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As of **March 1, 2024**, Stamp Tax ("ITE") can only be declared and paid through the Internal Revenue Service ("SII") website. This measure aligns with the SII's objective of becoming a paperless institution, meaning many procedures are now managed online.

The ITE is a documentary tax since, as a general rule, it is levied on the issuance or subscription of a document containing a money credit operation such as, for example, bills of exchange, promissory notes, simple or documentary credits, money mutuels, among others. The ITE of money credit operations coming from abroad in which no documents have been issued or subscribed, will be accrued when they are accounted for in Chile.

The ITE related to checks, protesting checks, protesting bills and promissory notes, bills of exchange, drawees, credit operations, external loans, and free zones must be declared and paid through **Form 24**. At the same time, the ITE tax on money transfer operations must be proclaimed through **Form 24.1**.

The rates of this tax are as follows:

- a. Instruments and documents on demand or with no maturity date have a rate of **0.332%** on their amount.
- b. Bills of exchange, promissory notes, simple or documentary credits, delivery of invoices or accounts receivable, bank

discount of bills, loans, and any other document, including those issued in dematerialized form, containing a money credit operation, are subject to a rate of **0.066%** on their amount for each month or fraction of a month between their date of issue and maturity, with a maximum of **0.8%**.

It is crucial to bear in mind that the obligation to declare and pay the ITE must be complied with by parties including the issuer of invoices, the creditor of bills of exchange, promissory notes, and other credit instruments, among others. Additionally, Notaries and Civil Registry Officials who authorize or notarize public or private deeds or documents subject to ITE **must require proof of payment of the tax or withhold it and deposit it in the tax coffers.**



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