

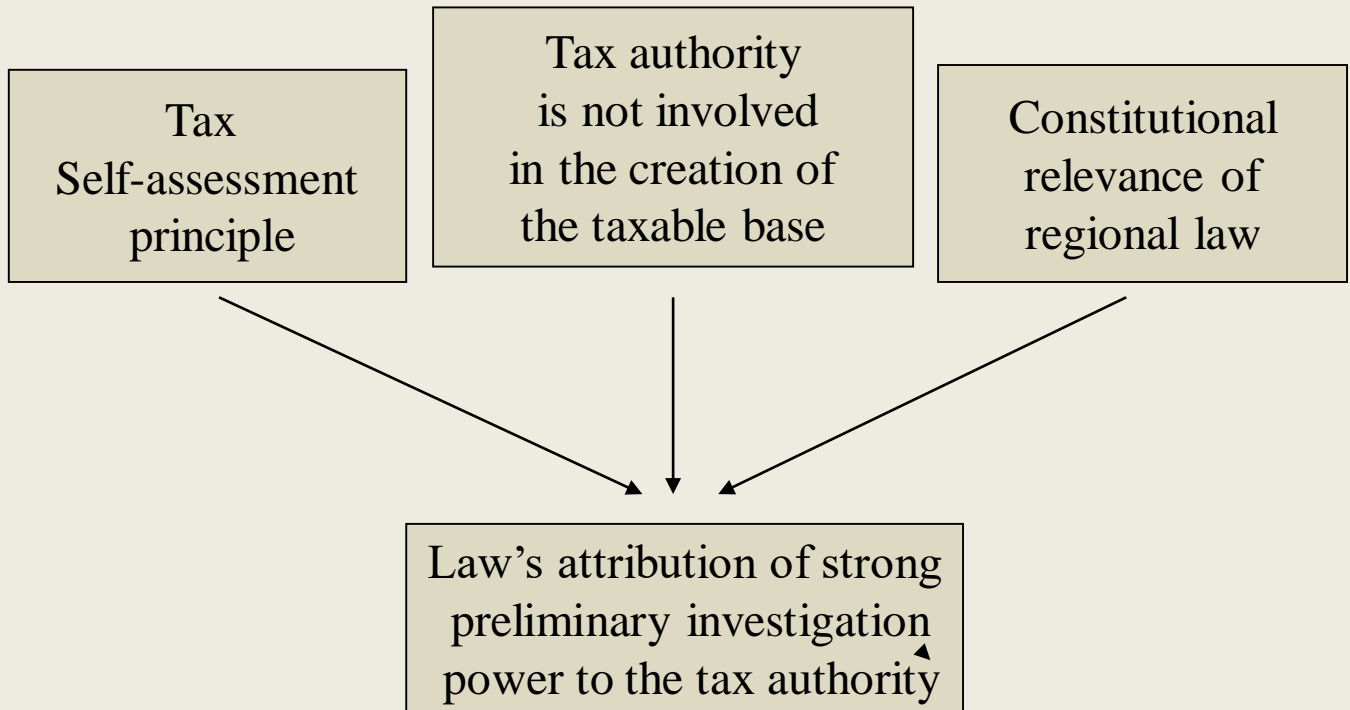


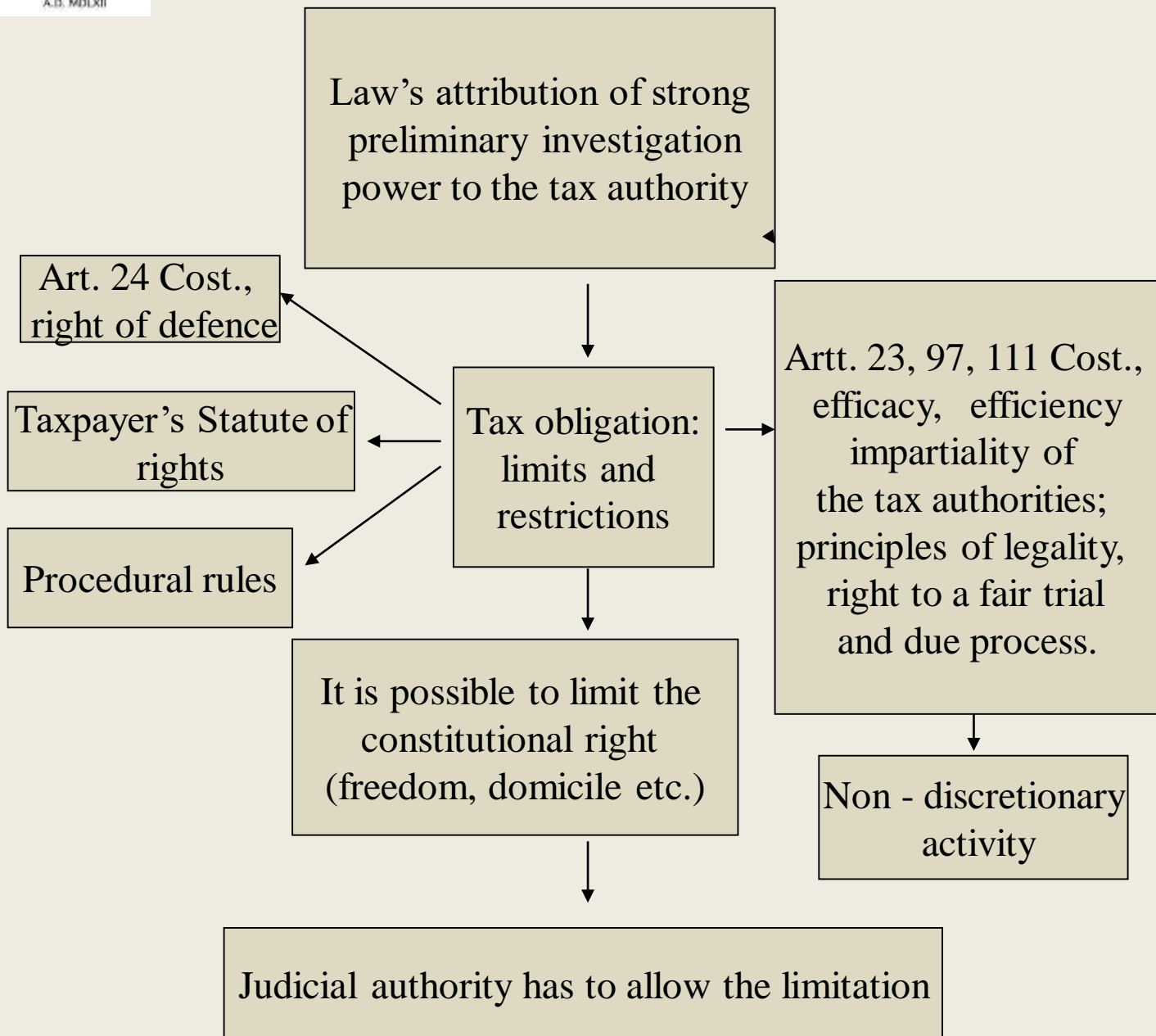
A.D. MDLXII

9.

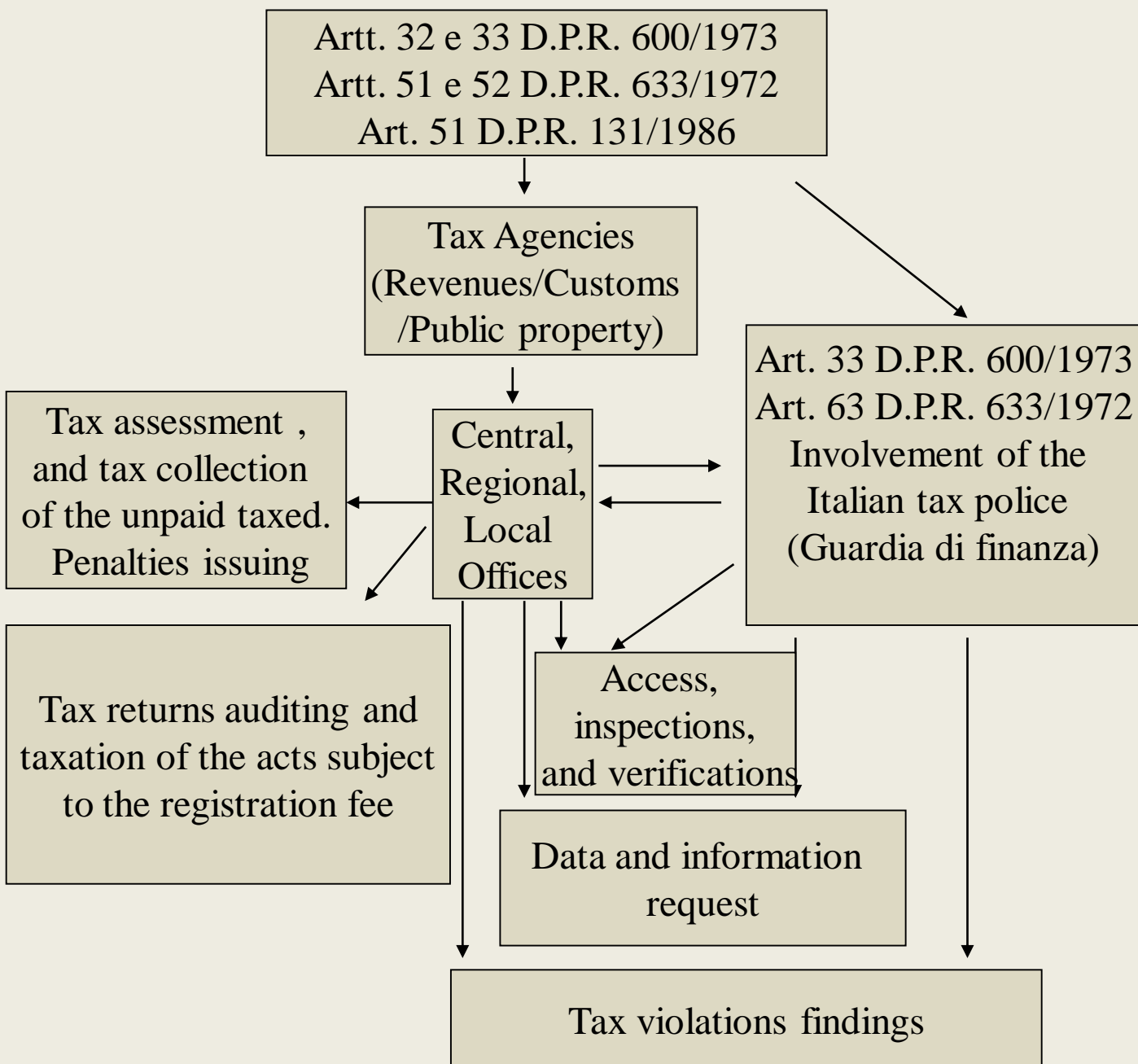
PRELIMINARY INVESTIGATION PHASE

9.1 PRELIMINARY INVESTIGATION POWER OF THE TAX AUTHORITY AND THE ITALIAN CONSTITUTION

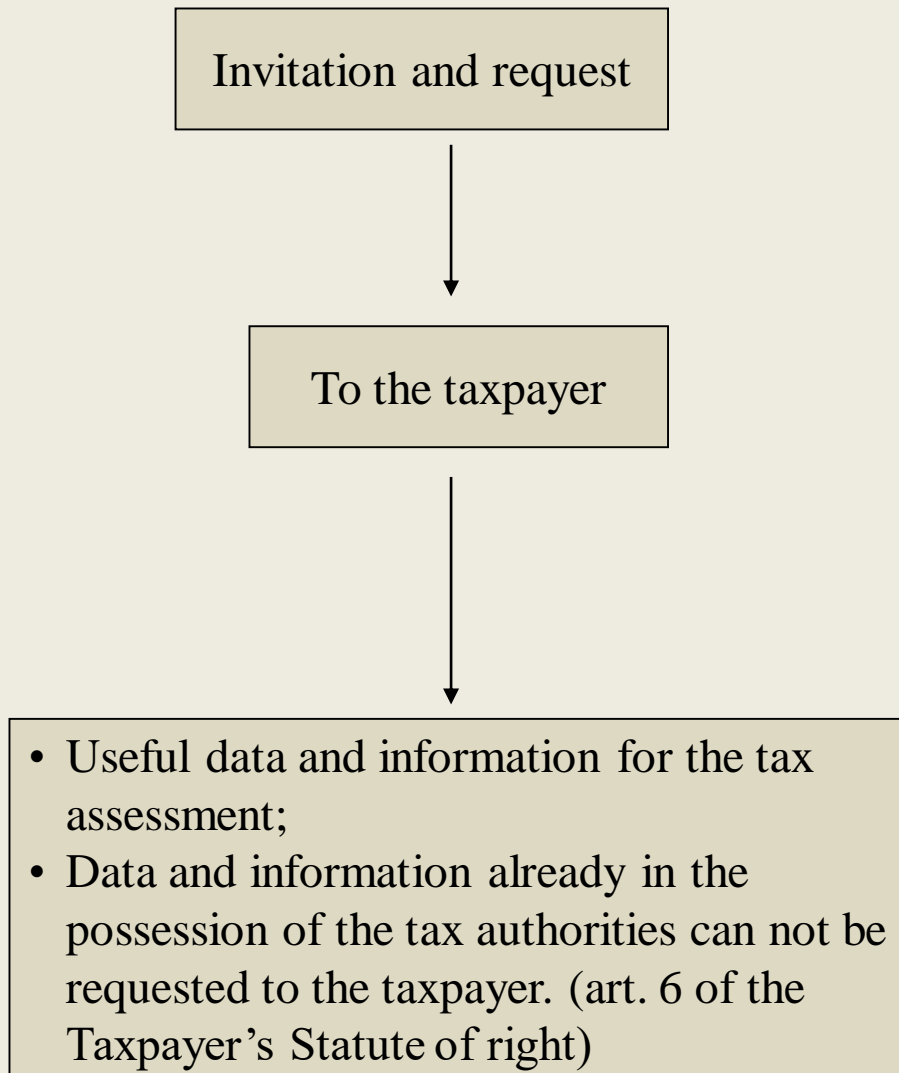


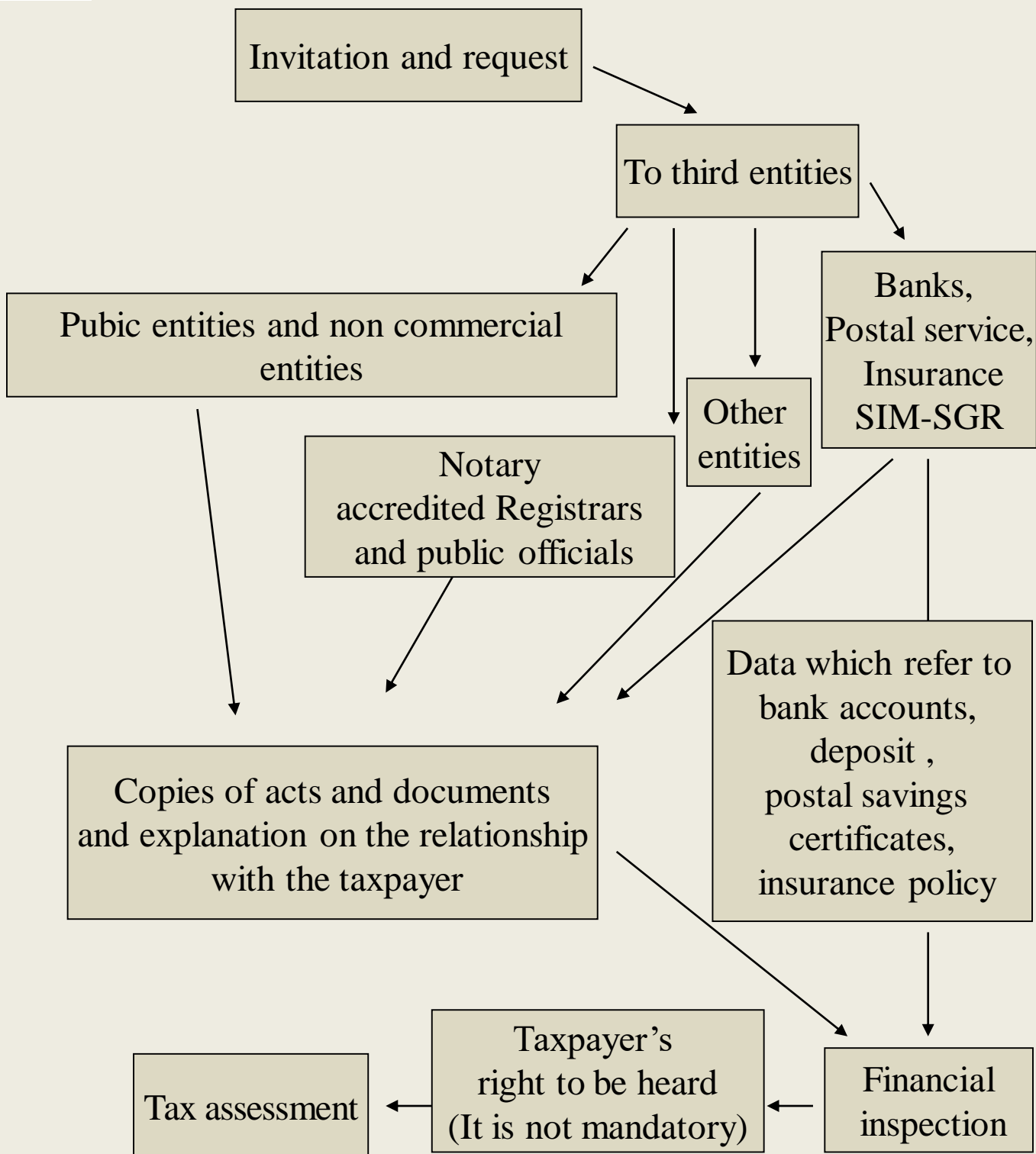


9.2 POWERS



9.3 INVITATION AND REQUEST





9.4 ACCESS, INSPECTIONS, VERIFICATIONS

Access: Power to enter a place and stay there, even without or against the consent of the taxpayer, in order to carry out the operations authorized by the person in charge at the competent Revenue Agency Office. Current legislation allows access to both business premises or agricultural activities and in those intended for the exercise of crafts and professions. If it needs to be carried out in other places (for example a private house) the authorization of the Public Prosecutor is required, justified by the existence of serious evidence of tax violations

It is an activity
in order to

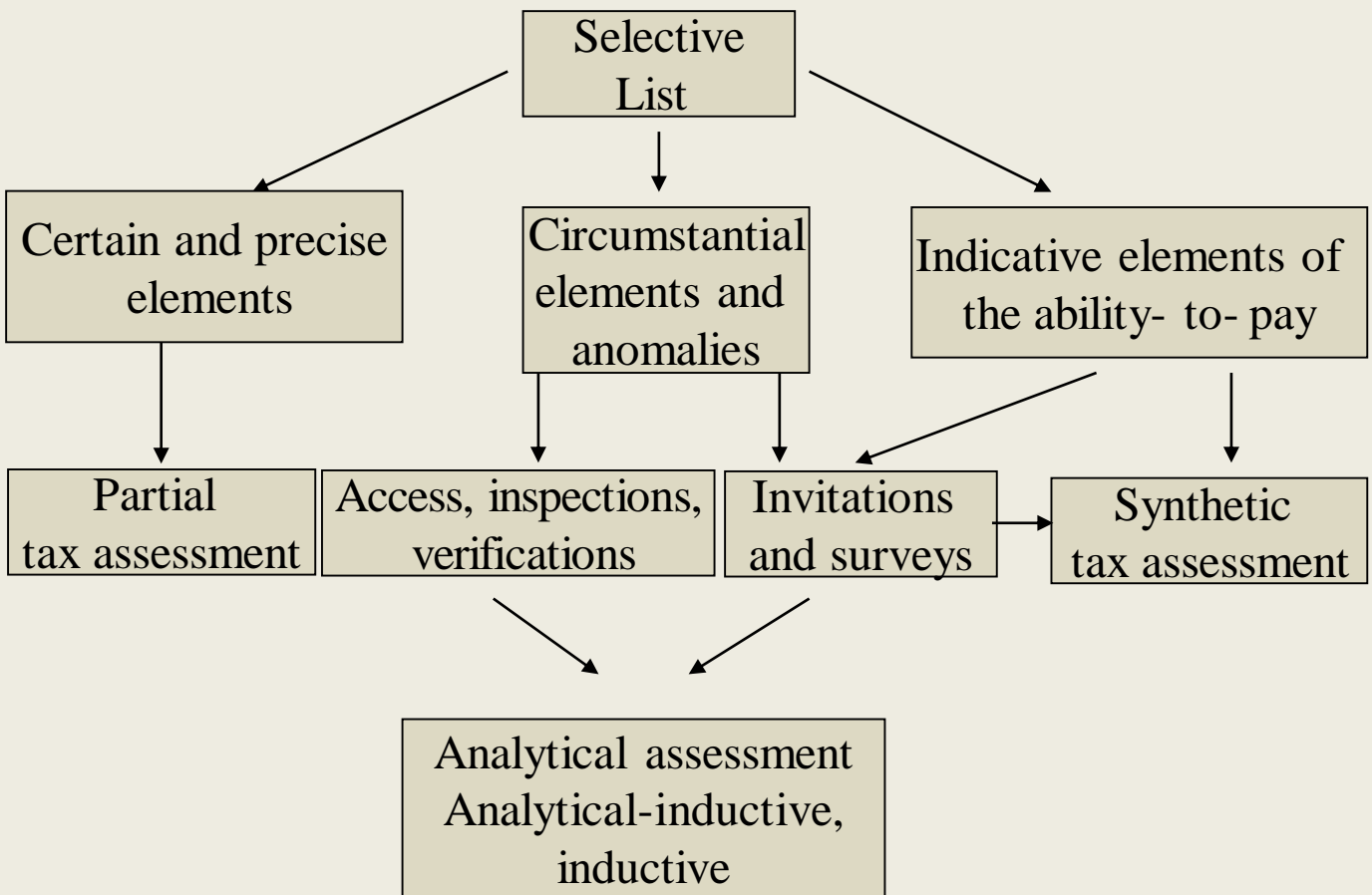
Verifications:
several controls in order to verify
the compliance to the tax
obligations

Independent preliminary
investigation phase

Specific access: Access aimed
to one purpose:

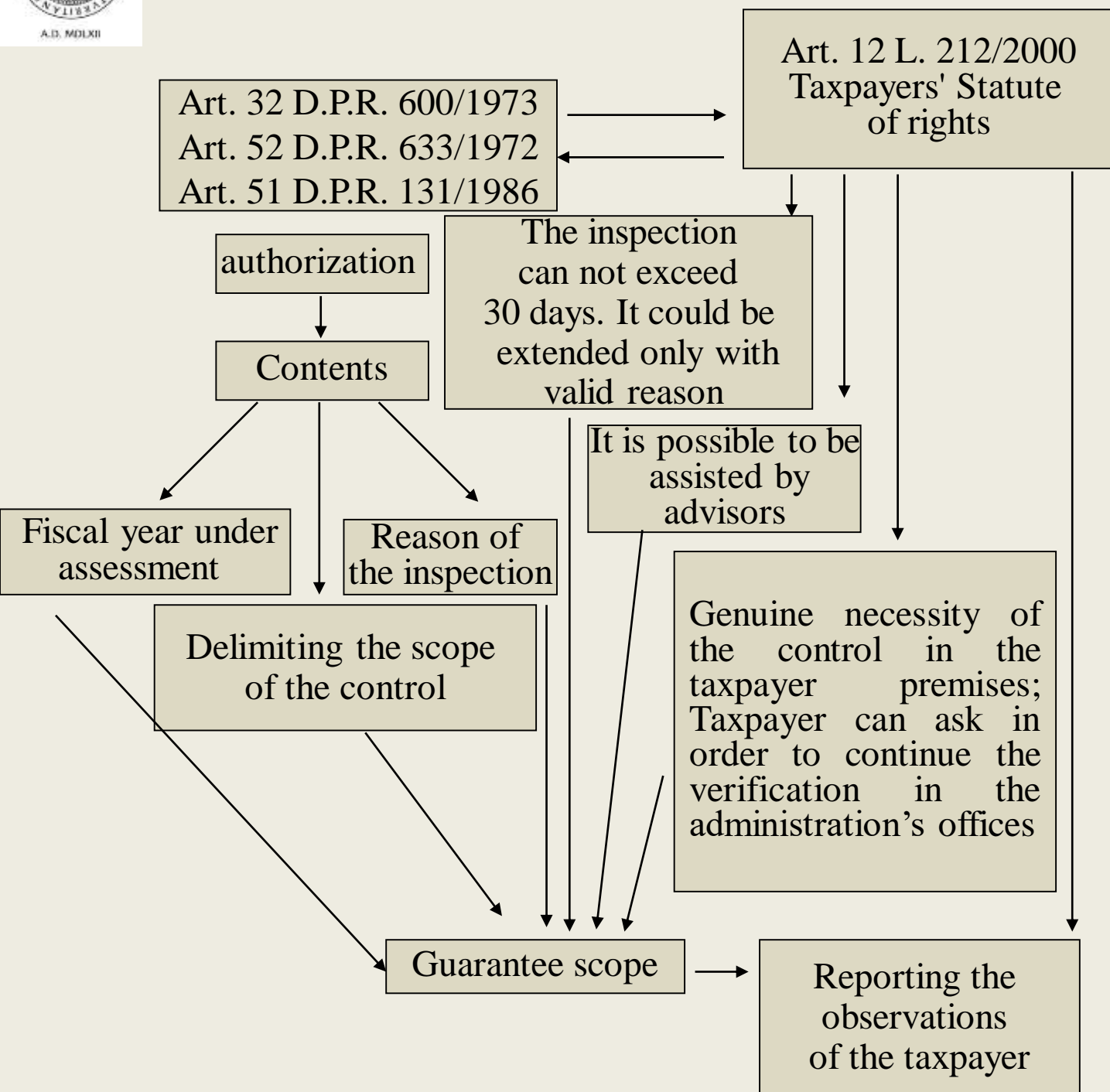
- Collection of documents and
- accounting records
- To control specific operations,
- To control the existence of
the tax incentives requirements;
- To control the respect
of tax obligation (invoices issuing
and the accounting books-keeping)

Inspections: Power of the Revenue Agency to verify if a taxpayer has respected his/her formal and substantive obligations, by examining the book-keeping entries, the account books, and any relevant documentation



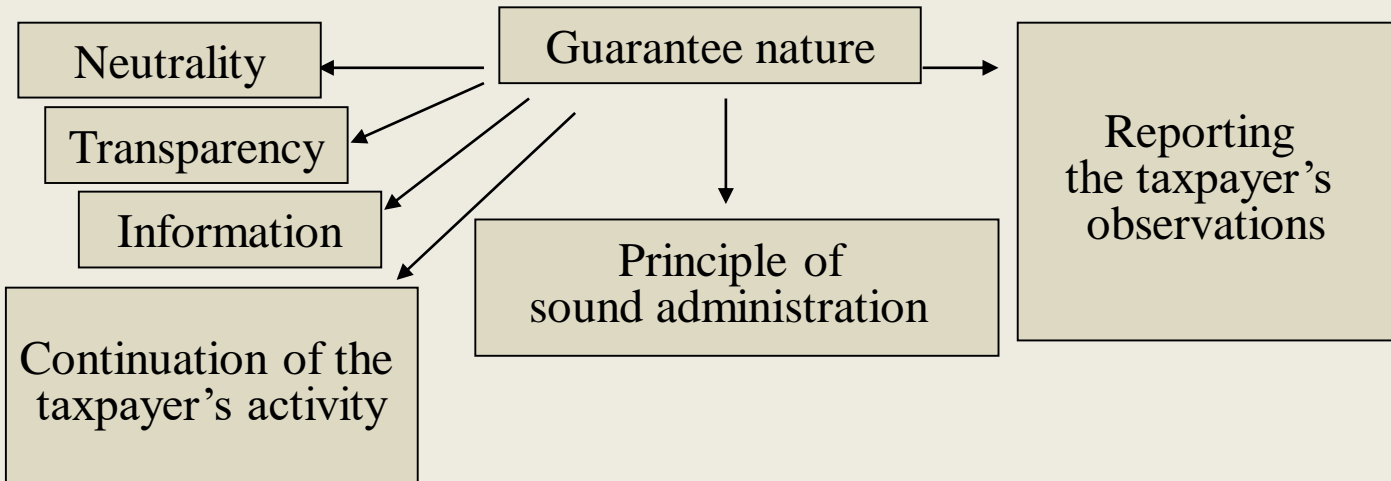


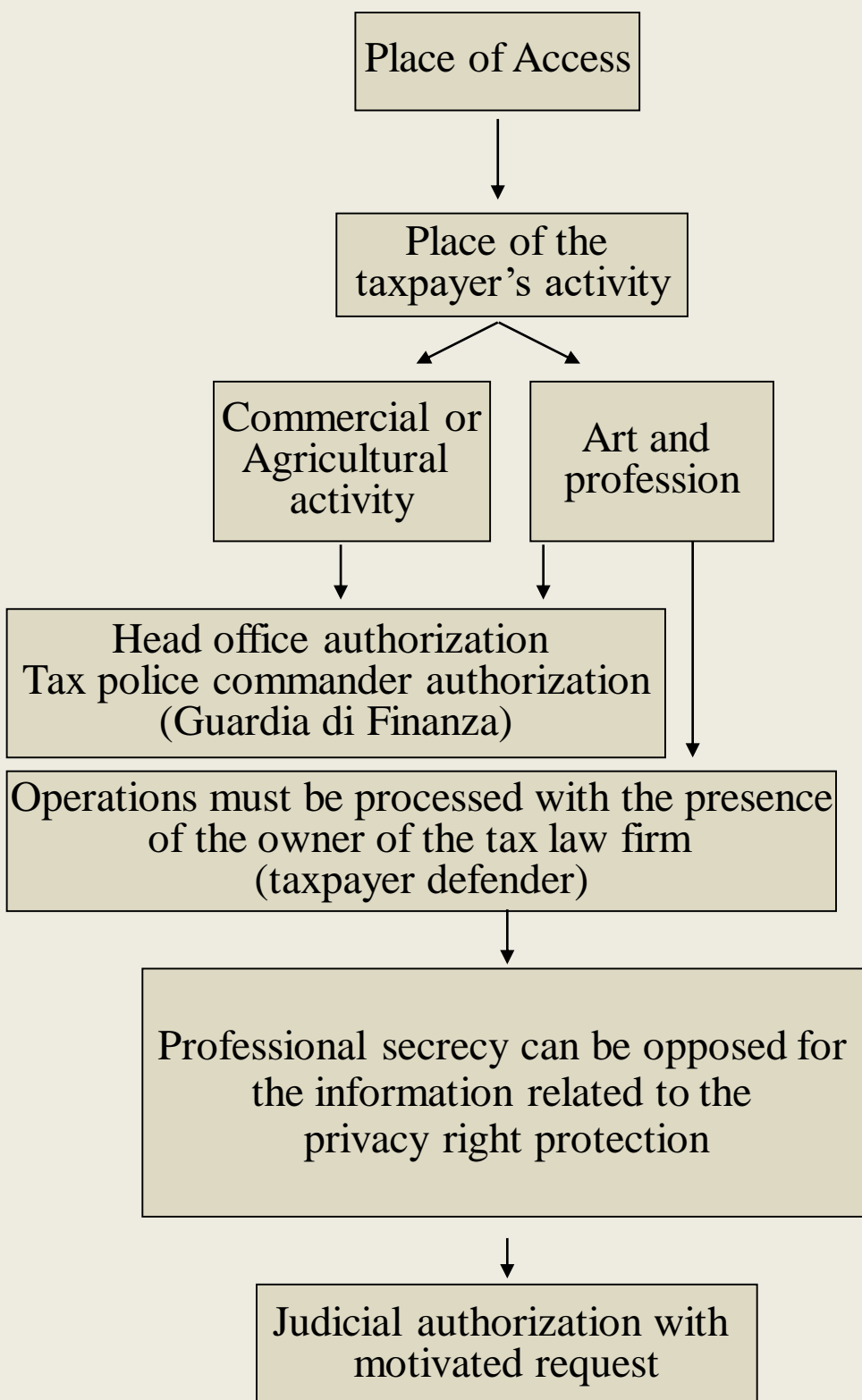
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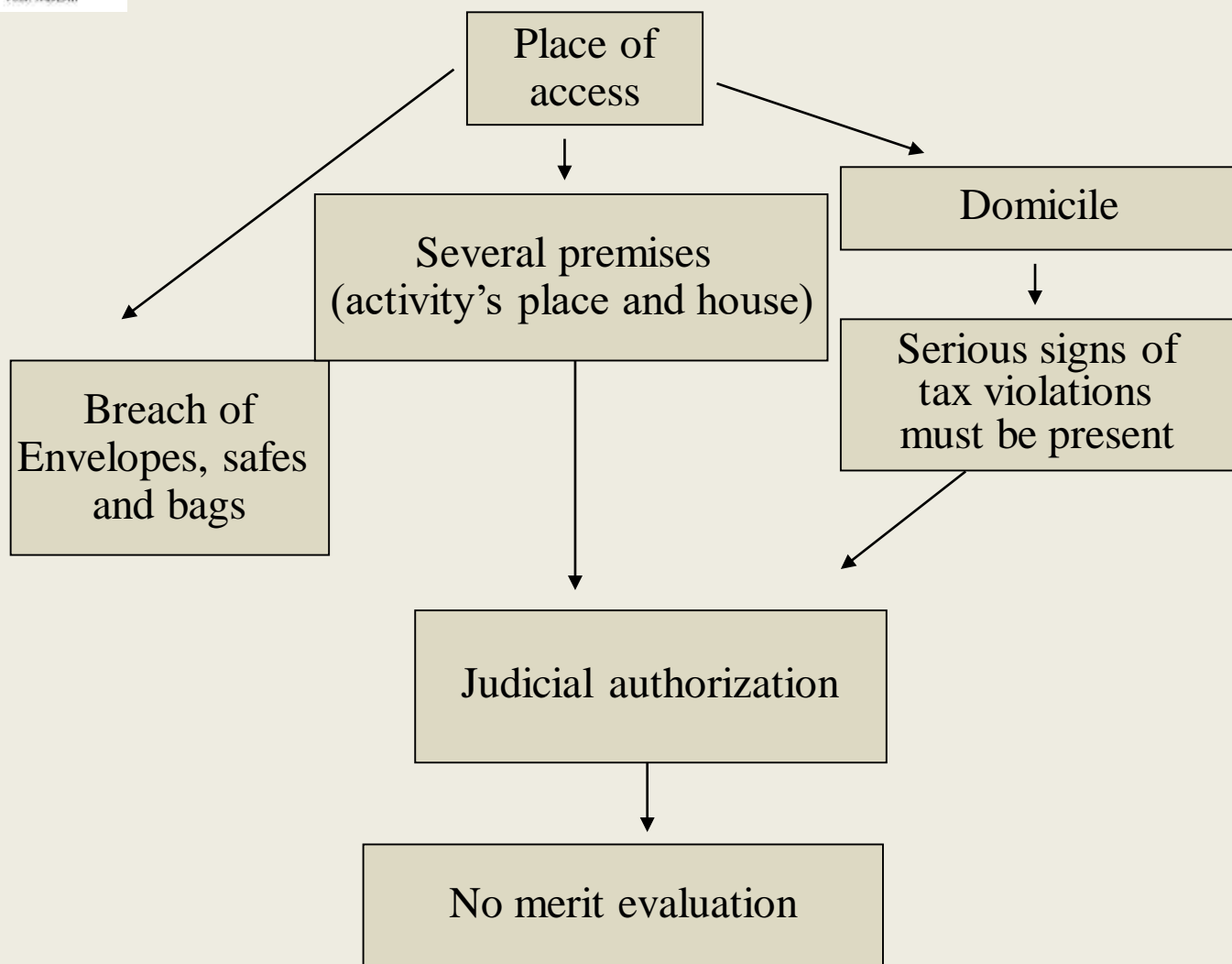




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Investigation on third parties
and third parties domicile

Relevant elements identified during
crime investigations can be used
for tax purpose

Crime evidences identified
by the Italian tax police
(Guardia di Finanza)

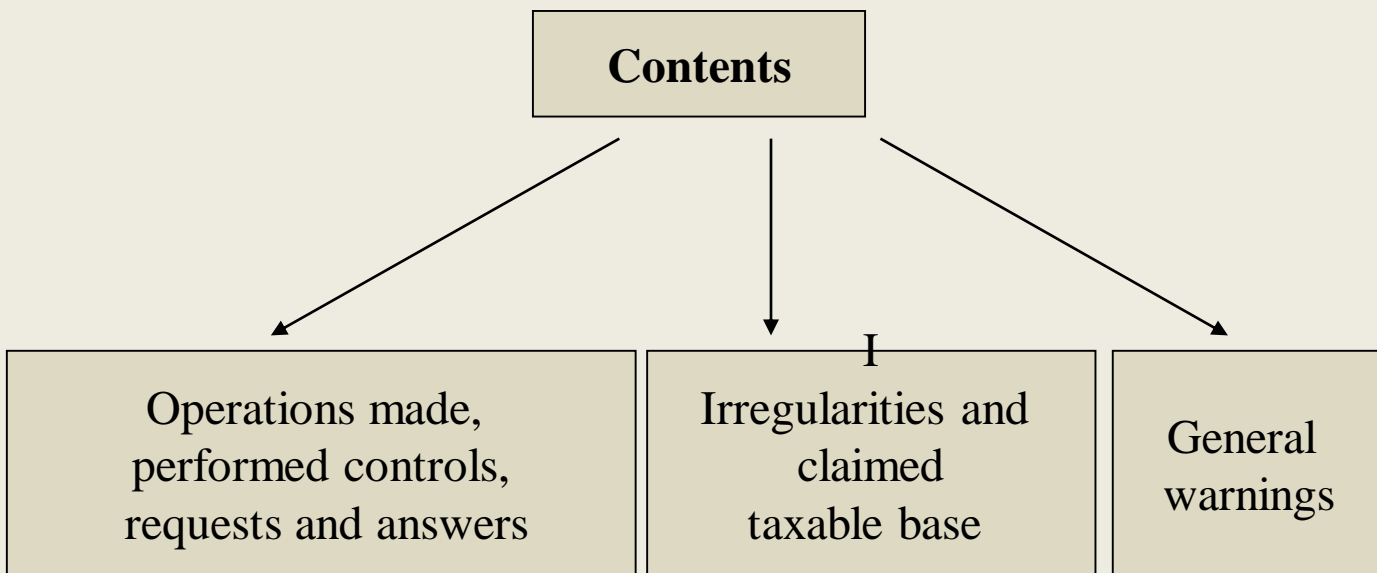
Tax investigations and
crime relevance of the
identified elements

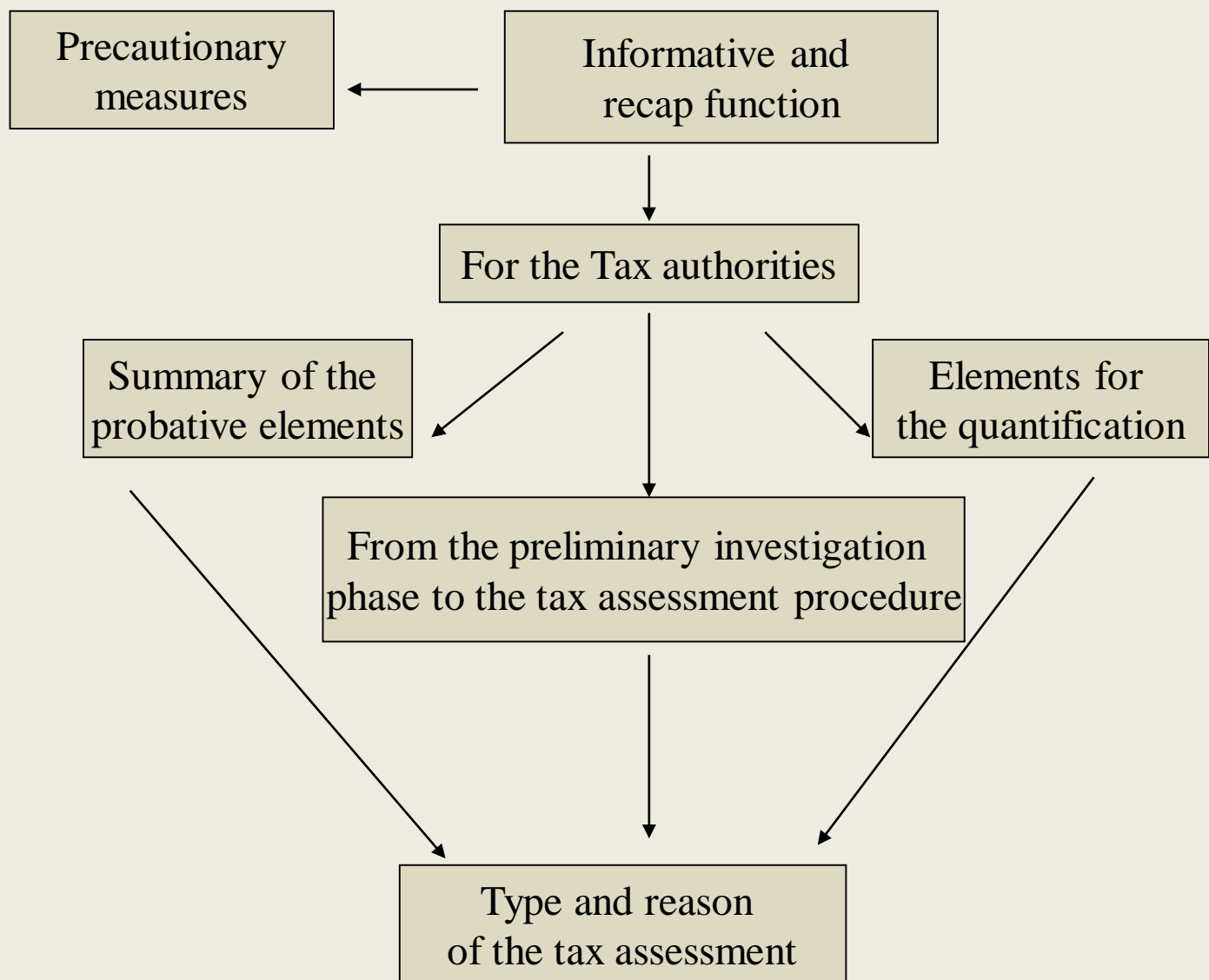
Authorization

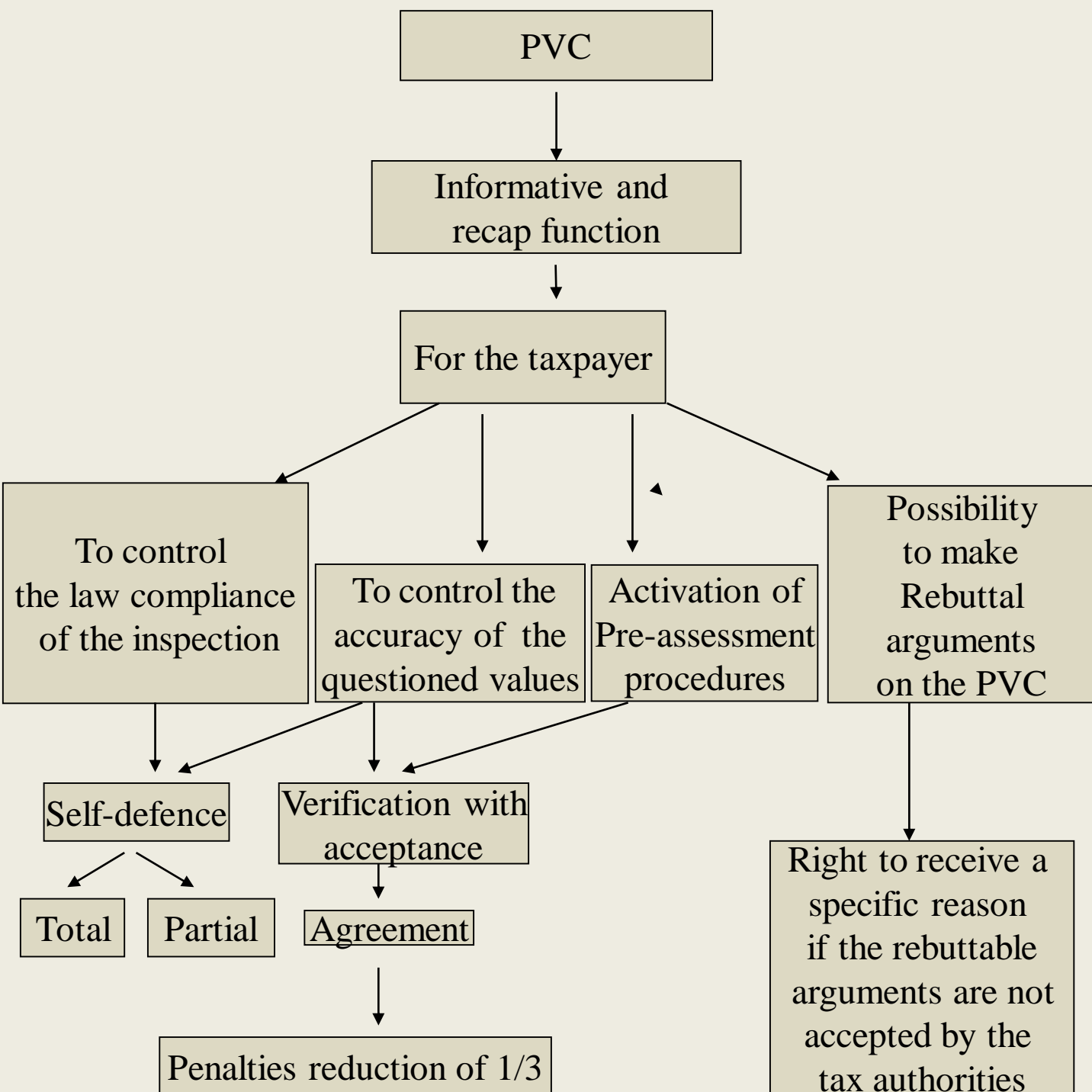
Aimed to protect only the
crime investigations 'privacy;
the absence doesn't get invalid
the tax assessment



REPORT OF VERIFICATION (Processo Verbale di Costatazione PVC)

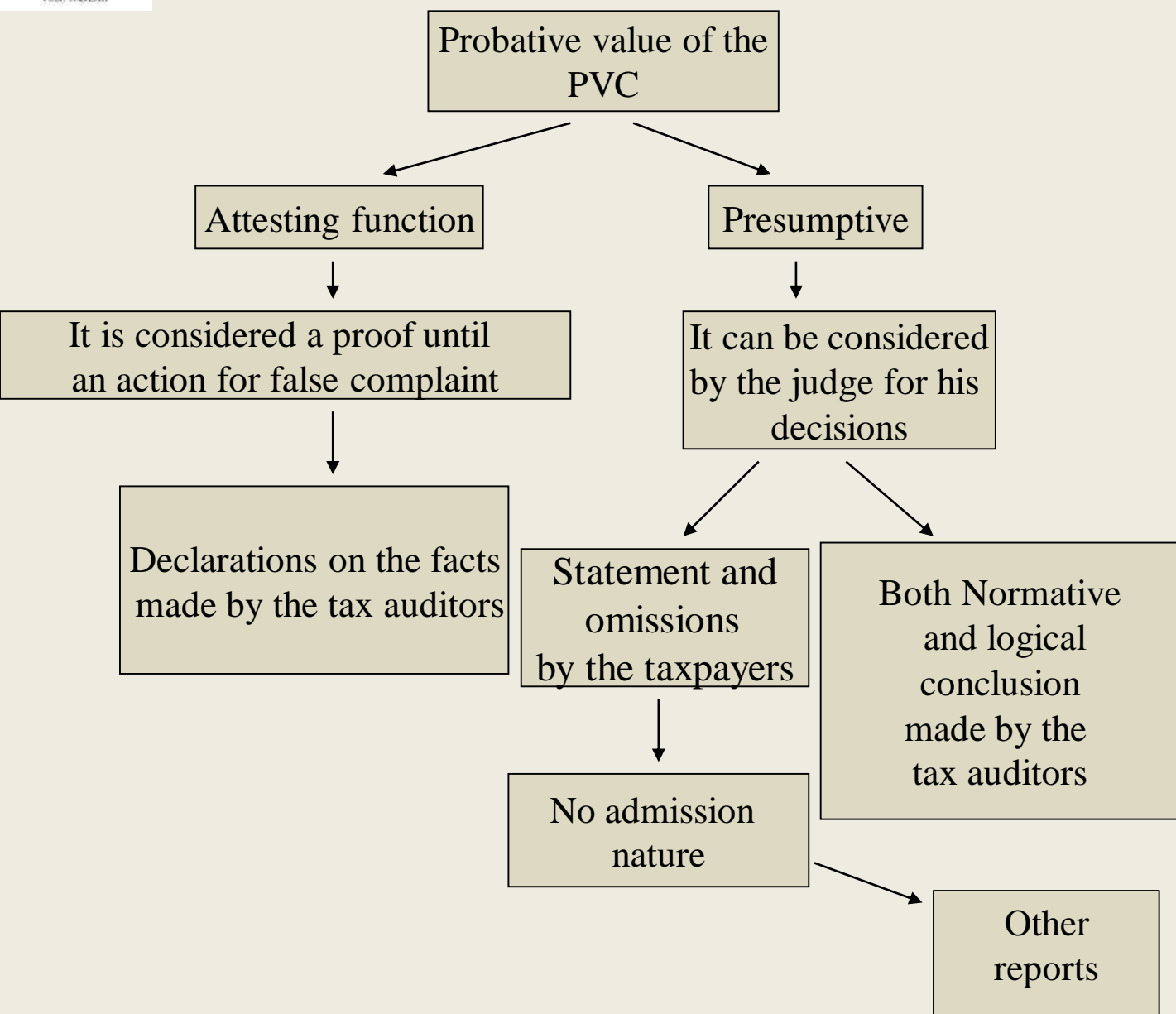






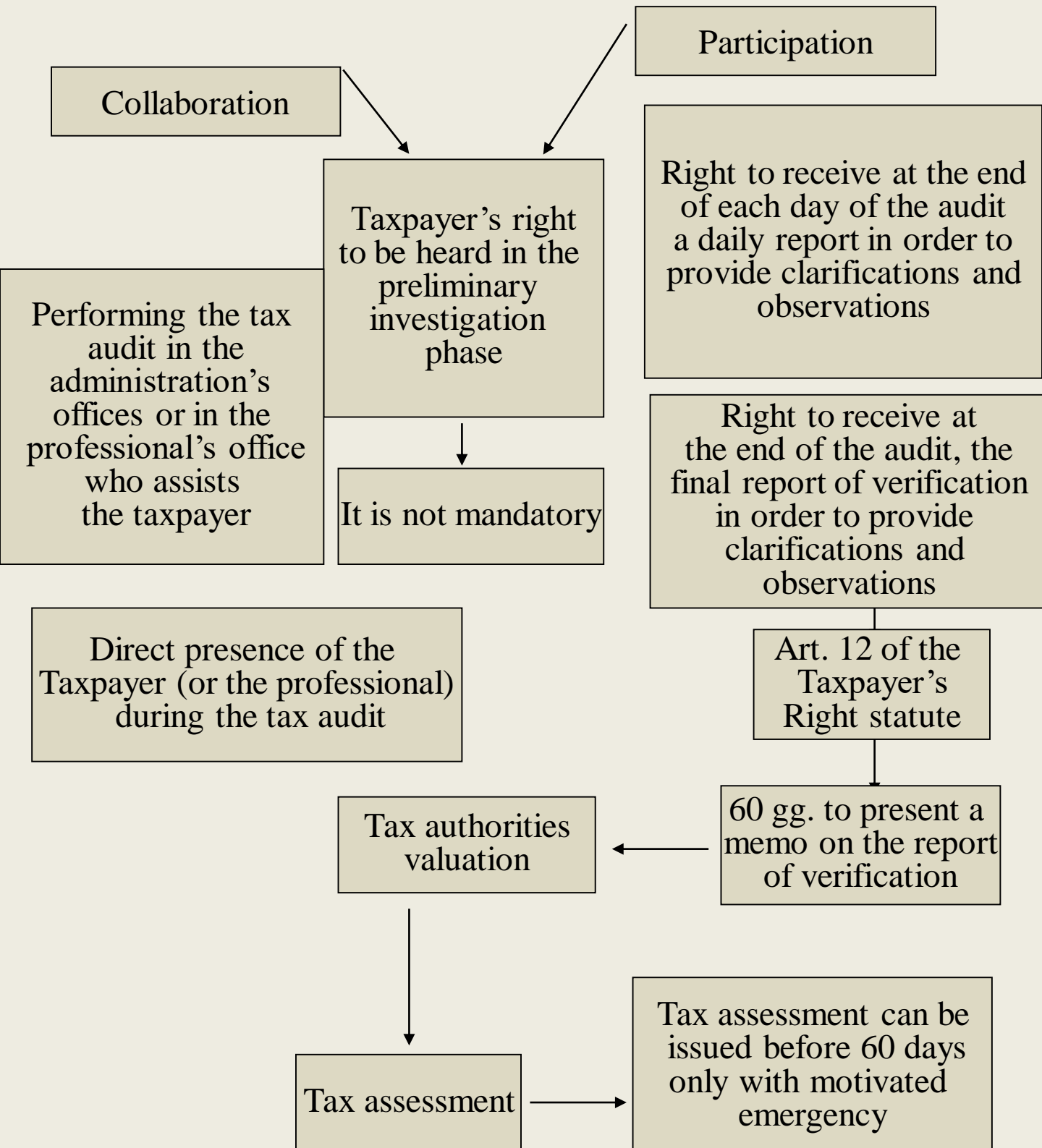


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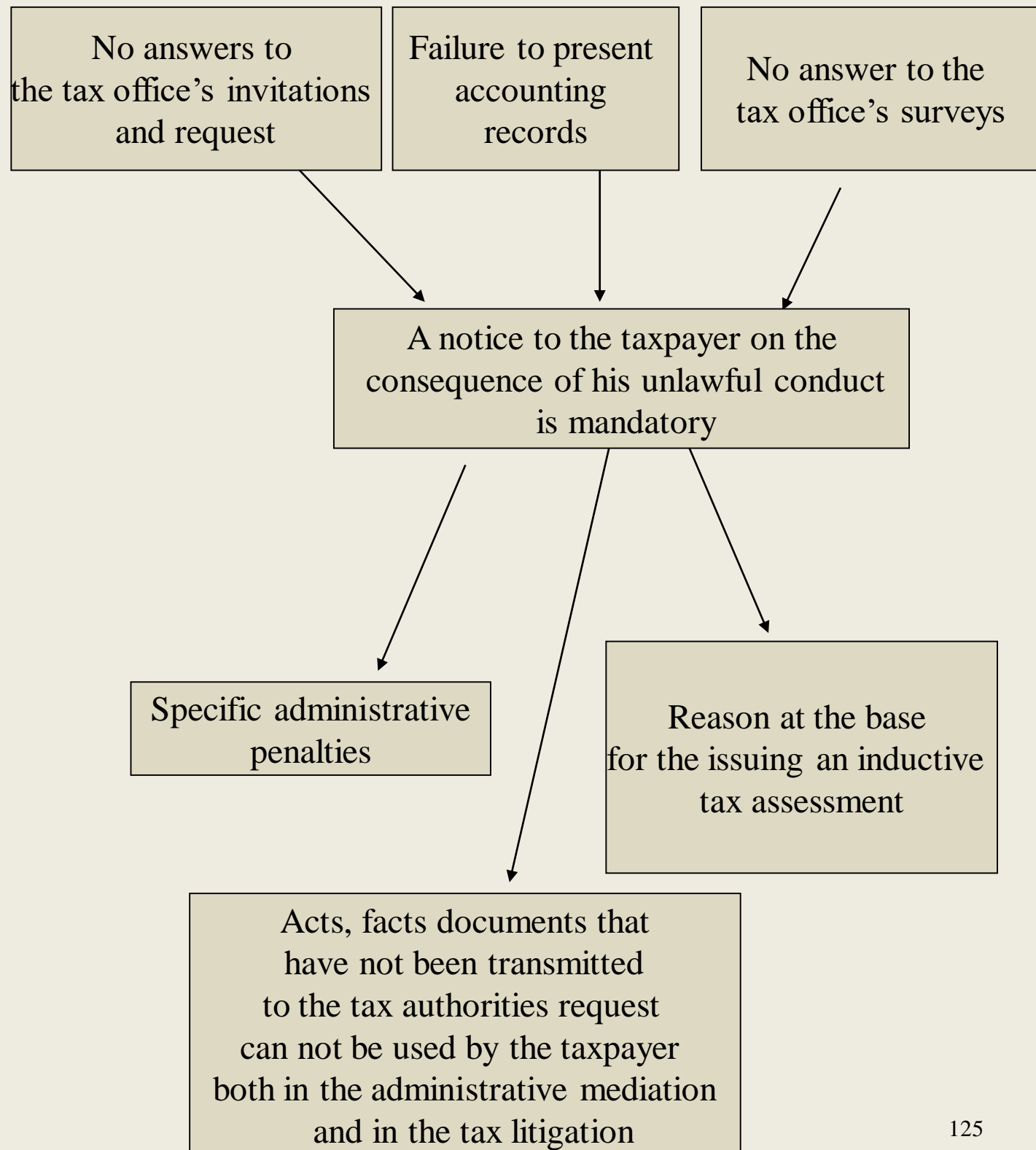


Rights and obligations of the audited taxpayer





Taxpayers 'acts in the preliminary investigation phase and the effects both in the tax assessment and in the tax trial



Failure to present
accounting records



Acts, facts documents that have not been transmitted
to the tax authorities request can not be used by the
taxpayer both in the administrative mediation
and in the tax litigation



Exemption



The information requested must be attached
to the tax proceedings application act
with a statement that the lack
of information is not connected
to the taxpayer conduct

Irregularity of the preliminary investigation phase and means of protection for the taxpayer

Administrative act before the issuing of the tax assessment can not be challenged



Deferred protection

The unlawfulness of the preliminary investigation phase can be challenged with the appeal of the tax assessment

Collected elements with a no law compliant method can not be used in the tax litigation

Conflict with the art. 6 of the European Convention on Human Rights (HCHR) which states the right of defence during the investigations phase

INTERNATIONAL COOPERATIONS

There is no a formal collaboration duty between the country financial administrations

OECD Model (art. 26)

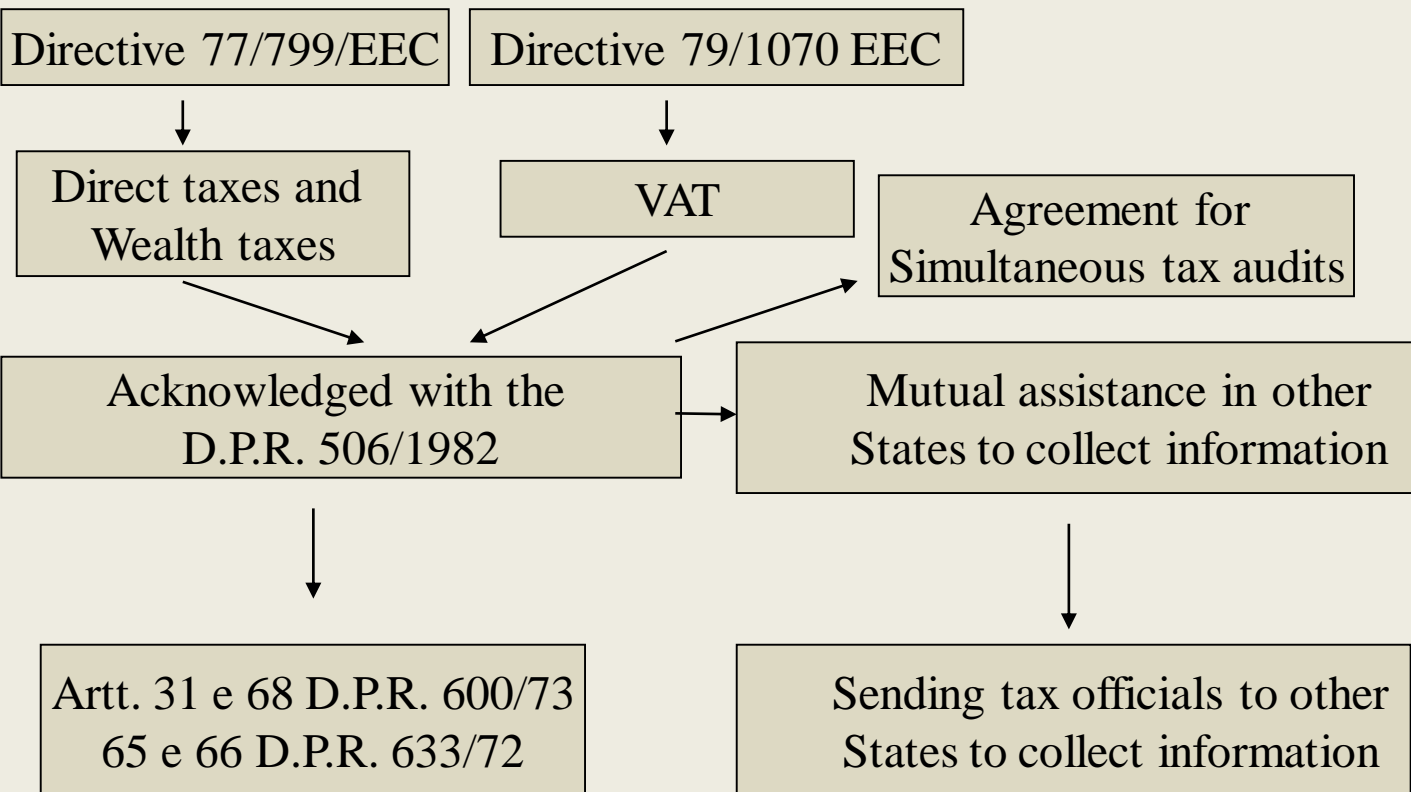
mutual exchange of information with the authorities in other EU countries

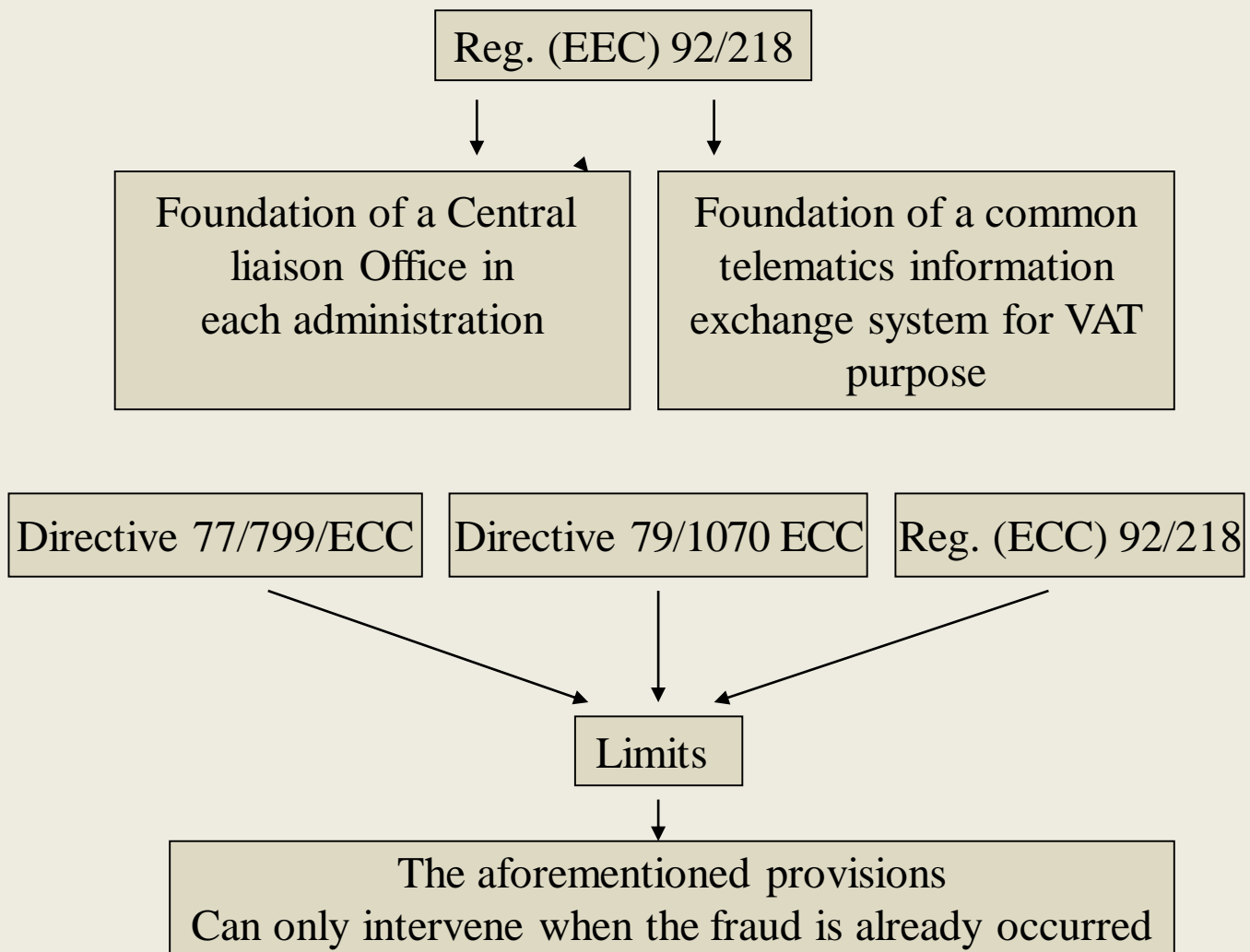
Tax fraud and tax evasion prevention

Simultaneous tax audits

Art. 31bis, c. 6, d.p.r. 600/73, renewed by d.lgs. 29/2014

Leaded by tax officers of a specific State in the other State





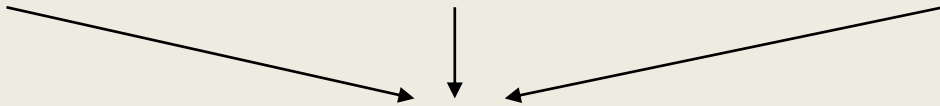
Reg. (ECC)
1798/2003 (VAT)



Tax returns data

Intrastat Information

Vies information



Risk evaluation

General and connected principles: obligation of cooperation can not cause both limitations on the rights provided by each domestic legislation nor the avoidance of domestic law and administrative practice.

Industrial, commercial and professional secrets are protected