

# VERI\*FACTU

Regulation which establishes the requirements to be implemented in the computer or electronic systems and programs that support the invoicing processes of business and professionals, and the standardization of the invoicing records.

# New tax developments in relation to invoicing

- Law Creation and Growth of Companies (Act 18/2022) → extend the e-invoicing obligation, so therefore it would concern to the business relationships between entities or entrepreneurs.
- Art. 29.2.j) Act 58/2003 → obligation as regard of the computer or electronic systems of invoicing to fulfill the VERI\*FACTU requirements.
- Art. 201 *bis* Act 58/2003 → tax infringement due to manufacture, production, commercialization and tenancy of computer systems which would not comply with the specifications required (EUR 50,000 per year)
- VERI\*FACTU (Royal Decree 1007/2023) → requirements and conditions which should be met by the computer systems in order to create the invoicing record.

# Royal Decree 1007/2023

**Objective:** to establish the structure in which the invoicing records created by computer systems must comply with the legal requirements of integrity, conservation, accessibility, legibility, traceability and inalterability, avoiding the “sales concealment” software.

The aim is for computer systems to ensure that every commercial transaction generates:

- Invoice.
- Annotation or entry in the computer system.

In order to avoid the later modification of said annotations, and allowing the simultaneous or subsequent remission of the information to the Spanish Tax Authorities.

# Scope of application

- **Objective (art. 1 and 4):** invoicing computer systems used by those who carry out economic activities.

Except:

- Receipts issued by entrepreneurs for the reimbursement of compensations under the Special Regime for Agriculture, Livestock and Fisheries.
  - Transactions under the Special Regime of the equivalence surcharge.
  - Transactions under the VAT simplified regime.
  - Transactions without obligation to issue invoices by authorization by the Tax Management Department of the Spanish Tax Authorities.
  - Exchange of electric energy in the electric energy production market.
  - Invoices issued by the Spanish National Energy Comisión in the name and on behalf of distributors and producers of electric energy under the special regime.
  - Transactions carried out through permanent establishments abroad.
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- **Territorial (art. 1):** taxpayers with fiscal domicile within the Spanish territory.
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- **Subjective (art. 3):**
    - Taxpayers of the Spanish Corporate Income Tax.
    - Taxpayers of the Spanish Personal Income Tax, who carry out business transactions.
    - Taxpayers of the Spanish Non-Resident Income Tax who obtain incomes by means of a permanent establishment within the Spanish territory.
    - Entities under the Spanish income allocation regime.

Except: those taxpayers who submit the Invoicing and VAT Ledgers through the S.I.I.

# Characteristics and requirements

- **Methods:**

- Implement a computer system consistent with the Spanish Regulation and with capacity to send all of the invoicing records to the Spanish Tax Authorities by electronic means.
- Use the computer application that may be developed by the Spanish Tax Authorities.

It will be considered as a “VERI\*FACTU system” when it complies with all the obligations and technical specifications, and is used to send to the Spanish Tax Authorities by electronic means all of the invoicing registers.

- **Requirements of the computer system:**

- Guarantee the integrity and inalterability of the invoicing records (no alteration of the register).
- Guarantee the traceability of the invoicing records (trace control).
- Guarantee the conservation of the invoicing records.
- It must include a fingerprint or “HASH” for the invoicing records of entry (invoicing registration record) and cancellation (invoicing cancellation record).
- Certify by a statement of responsibility that the computer system complies with all the requirements.

# Invoicing records

- **Invoicing registration record:**

- It should be created simultaneously or immediately prior to the issuance of each invoice.
- This record must contain the information required in order to submit the invoices to the S.I.I., and additionally:
  - If it is not the first invoicing record, the number and, in case, the serial, date of issuance of the invoice which appears in the immediately preceding invoicing record, of registration or cancellation, together with part of the fingerprint or “HASH” of the preceding record.
  - The identification code of the computer system used, as well as other data which allows to identify the computer system.
  - Date, hour, minute and second in which the invoicing registration record is generated.
  - Additional characteristics which allow to determine the circumstances of generation of the invoicing registration record.
- It must be signed electronically, except if it is issued by a VERI\*FACTU system.

- **Invoicing cancellation record:**

- When an invoice would be incorrectly issued and it is necessary to cancel the corresponding invoicing registration record.
- This record must contain:
  - NIF and denomination of the obliged to generate the invoicing cancellation record.
  - Indication if the invoicing cancellation record has been generated by the taxpayer, by the recipient of the transaction or by third parties.
  - Number and, in case, serial of the invoice corresponding to the invoicing registration record to be cancelled.
  - Issuance date of the invoice to be cancelled.
  - If it is not the first invoicing record, the number and, in case, the serial, date of issuance of the invoice which appears in the immediately preceding invoicing record, of registration or cancellation, together with part of the fingerprint or “HASH” of the preceding record.
  - The identification code of the computer system used, as well as other data which allows to identify the computer system.
  - Date, hour, minute and second in which the invoicing cancellation record is generated.
  - Additional characteristics which allow to determine the circumstances of generation of the invoicing cancellation record.
- It must be signed electronically, except if it is issued by a VERI\*FACTU system.

# MINISTERIAL ORDER HAC/1177/2024

It establishes the technical and functional specifications of the computer systems:

1. Capacity to send the invoicing records to the Spanish Tax Authorities, with the structure, format and codification required. The sending must be made by means of the electronic certificate of the sender.
2. Guarantee the integrity and inalterability of the invoicing records:
  - **Calculating the fingerprint or “HASH”**, this requirement must be met by all the computer systems,
  - Verifying that it is correct,
  - Signing electronically the record, and verifying that the signature is correct,
  - Verifying if the record chain is correct,
  - Creating a warning when it is detected that the integrity and inalterability could not be guaranteed, or generating an event log to report the detected fact.
3. Guarantee the traceability of the invoicing records, linking the sequence of records with the data of the immediately preceding record (or identifying that it is the first record), of registration or cancellation, with the following data:
  - NIF of the obliged to issue the invoice
  - Number and serial of the invoice
  - Issuance date of the invoice
  - First 64 characters of the fingerprint or “HASH”.

There should only exist one record chain for each taxpayer, and it must incorporate the date and time they are generated.
4. Guarantee the conservation, accessibility and legibility of every invoicing records, with the possibility to export all the records generated in one period, except if it is a VERI\*FACTU system.
5. Event log, when the computer system not be a VERI\*FACTU system, to detect the anomalies.

# MINISTERIAL ORDER HAC/1177/2024

The invoicing registration and cancellation records must be generated according to the following requirements:

- XML format
- UTF-8 codification
- Structure, content and format established in the Annex of the Ministerial Order.

The fingerprint or “HASH” must also meet specific requirements, since it is based on a subset of the data from the invoicing record or event log, and must be calculated on the basis of the algorithm and codification indicated in the technical document published by the Spanish Tax Authorities.

The digital signature must be generated with a private key linked to a qualified electronic certificate of valid digital signature in force, and it will be based on the standard of the European Telecommunications Standards Institute.



# MINISTERIAL ORDER HAC/1177/2024

- Systems qualified as VERI\*FACTU:

The systems which allow the remission of the invoicing records to the Spanish Tax Authorities, and receive response messages from the Spanish Tax Authorities.

The remission must be made in XML format, meeting the requirements and structure established in the Annex of the Ministerial Order.

Moreover, the Ministerial Order also contemplates the possibility of the Spanish Tax Authorities developing a software invoicing application, although to this date there would be no reference in this regard.

- Publication date of Ministerial Order: October 28<sup>th</sup> 2024 (28/10/2024)

# How does it affect invoices?

In addition to invoicing records, the new system incorporates the following requirements for invoices:

1. Include a **QR code**, measuring between 30x30 and 40x40, and follow the specifications of the ISO/IEC 18004 standard. The location of the QR and other possible additional features will be set by the Tax Administration.

The QR code shall contain:

- 'URL' of the matching service or referral of information by the invoice recipient.
- Invoice information:
  - Tax identification number of the party responsible for issuing the invoice
  - Serial and invoice numbers issued
  - Date of issue
  - Total amount

2. For VERI\*FACTU systems, the invoice must include the phrase *'Invoice verifiable in the AEAT's electronic office'* or **'VERI\*FACTU'**, in a clearly visible size and font.

3. In the case of an electronic invoice, the 'URL' contained in the QR code must be included as a separate field, and it is not necessary to include the QR itself.

# Implementation

## **Fourth final provision of Royal Decree No. 1007/2023 (Veri\*factu Regulation):**

- Implementation of the system is mandatory, with an initial deadline of 01/07/2025.
- System programmers and marketers: 9 months from the entry into force of Regulation HAC/1177/2024 (in principle, this obligation would enter into force on 28/07/2025).
- Service for the receipt of invoice documents at the electronic headquarters of the Tax Administration: **9 months** from the entry into force of Order HAC/1177/2025 (in principle, it would enter into force on 28/07/2025).

**Legislative problem:** According to the fourth final provision, the obligation to implement the computer system for the taxpayer would fall before (01/07/2025) on the programmers and marketers of the system, as well as on the tax administration, to have the systems activated in accordance with the requirements and technical specifications established in Order HAC/1177/2024 (28/07/2025).

## **Due to this problem, the document is subject to prior public consultation in order to amend the legal text:**

- Fourth and final provision of Royal Decree 1007/2023 (on entry into force)
- Article 4 (objective scope)
- Article 6 (delegation of the fulfilment of the invoicing obligation and, consequently, of the invoicing registration system).

# Proposed amendment

The amendment proposal would suggest **postponing** the entry into force, differentiating between two circumstances:

- Impossibility of meeting the deadline for taxpayers on 01/07/2025, as the deadline set for producers and marketers of IT systems is later, 28/07/2025.
- Take into account the difficulties of different taxpayers in adapting the system. It is therefore proposed to distinguish between 2 groups of taxpayers:
  - Spanish Corporate Income Tax taxpayers (taxpayers under art. 3.1.a) Veri\*factu Regulation).
  - Other taxpayers:
    - Taxpayers liable for personal income tax (PIT).
    - Taxpayers liable for non-resident income tax through permanent establishment.
    - Entities in the income allocation system.

Two new dates are proposed for the entry into force of the obligation:

- 01/01/2026 for Spanish Corporate Income Tax taxpayers.
- 01/07/2026 for all other taxpayers.

# Proposed amendment

The situation has also arisen of those taxpayers who fulfil the obligation to issue invoices by means of **invoices physically issued by the recipient or a third party** (art. 5 of the Invoicing Regulation), if the person issuing the invoice is subject to the S.I.I. system.

In these cases, it would mean adapting the IT systems of these taxable persons covered by the S.I.I. so that they can also comply with the requirements of the IT systems for invoicing records.