



Tax Reform 2022

CFDI's 4.0 & Cancelation of invoices

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On January 1st, a new version of electronic invoices and payment receipts (CFDI 4.0 and Complemento de pago 2.0) comes into forces. While the content of the invoice mainly stays unchanged some additional technical requirements and fields are added:

- Name and Address are obligatory again for both parties
- New fields in case of exportation of goods
- New field to identify if transaction is subject to VAT.
- Additional requirements in case of sales to the general public

The technical changes are obligatory from May 1st 2022 onwards. WMP will be updating its invoicing systems to fullfill the new requirements. Please contact your PAC or IT provider regarding the changes.

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Cancelation of electronic invoices and use of credit notes

From January 1st onwards, the following changes apply regarding the cancelation of invoices and the use of credit notes:

- Invoices can be cancelled within 24 hours after those have been issued without the acceptance of the receptor.
- Invoices with an amount of less than 1,000 MXN can be cancelled without the acceptance of the receptor anytime within the same tax year.
- In all other cases the receptor needs to accept the cancelation of the invoice.
- It will be necessary to include the reason for the cancelation in the invoice in the CFDI (CFDI Version 4.0).
- The cancelation of the invoices from previous years is subject to a penalty payment of 5-10% of the invoiced amount. Invoices can just be cancelled in the same tax year.
- Credits notes can not be used to cancel invoices anymore (Exception cancelation of Pre-Payment CFDI's)
- Credit Notes can only be issued in case of discounts, bonifications, return of damaged

material if those operations can be supported with proper documentation (contracts, reports, emails etc). In all other cases credit notes can not be considered for tax purposes.

Recommendations:

- Review el preview with your client before electronically stamping the invoice confirming that all information are correct.
- Review periodically the balances with your clients and suppliers

For more information Please contact us.

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