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To whom it may concern

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Reggio Emilia, Sept. 05, 2024

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MEMORANDUM N. 35/2024

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Insight

Subject: Sponsorship bonus - Extension for the period Aug. 10, 2024 – Nov. 15, 2024

Article 4 of DL 113/2024 (the so-called “omnibus” DL) extended the tax credit for advertising investments in favor of professional sports leagues and clubs and amateur sports clubs and associations to investments made from Aug. 10, 2024 (the effective date of the same DL) to Nov. 15, 2024.

Avv. Francesca Palladi

This is the credit granted by Article 81 of Decree Law 104/2020 to companies, self-employed persons and noncommercial entities that make investments in advertising campaigns, including sponsorships, vis-à-vis leagues that organize national team championships within the Olympic and Paralympic disciplines or professional sports companies and amateur sports companies and associations registered with CONI operating in disciplines admitted to the Olympic and Paralympic Games and carrying out youth sports activities

This tax benefit, initially provided for investments in advertising campaigns made from July 1 to Dec. 31, 2020, was then extended for investments 2021 (Art. 10 paragraphs 1 and 2 of DL 73/2021), for investments made from Jan. 1 to March 31, 2022 (Art. 9 of DL 4/2022), for investments from Jan. 1 to March 31, 2023 (Art. 1 paragraph 615 of L. 197/2022) and for the quarter from July 1 to Sept. 30, 2023 (Art. 37 of DL 75/2023).

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The new provision stipulates that, in order to support operators in the sports sector, the provisions of Article 81 of DL 104/2020 also apply to advertising investments made from the date of the decree's entry into force, that is, from August 10, 2024, and until November 15, 2024.

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For this purpose, the expenditure of 7 million euros is authorized for the year 2024, which constitutes a spending limit.

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The investment in advertising campaigns must be:

- of a total amount of not less than 10,000 euros;
- aimed at professional sports leagues and clubs and amateur sports clubs and associations with revenues referred to in Article 85 paragraph 1 letters a) and b) of the TUIR, relating to the 2023 tax period, and in any case produced in Italy, at least equal to 150,000 euros and not exceeding 15 million euros. (If the investment is aimed at professional sports leagues and clubs and amateur sports clubs and associations that were formed on or after January 1, 2023, the revenue requirement is not required);
- made (in the sense of payment made) by bank or postal deposit or through other payment systems provided for in Article 23 of Legislative Decree No. 241/97.

Provision is also made for professional sports clubs and amateur sports clubs and associations, which are the subject of the provision, to certify that they carry out youth sports activities.

However, investments in advertising campaigns, including sponsorships, vis-à-vis entities that adhere to the regime provided by Law No. 398 of December 16, 1991 (nonprofit amateur sports associations that have earned income from commercial activities for an amount not exceeding 400,000 euros and that have opted for the application of the flat-rate income determination regime to the extent of 3 percent of the said income).

The tax credit is equal to 50 percent of investments made from August 10, 2024 to November 15, 2024:

- within the limit of available resources;
- in compliance with de minimis aid.

As for the use of the benefit, the tax credit under consideration can be used exclusively by offsetting, pursuant to Article 17 of Legislative Decree No. 241/97, subject to direct application to the Department of Sports of the Presidency of the Council of Ministers. To this end, Prime Minister's Decree No. 196 of December 30, 2020 applies, within the limits of compatibility.

The application for the recognition of the aforementioned contribution shall be made on the website of the Department of Sports of the Presidency of the Council of Ministers on which will be published, with the effect of publicity news, special notice setting the deadlines for the submission of applications.

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The Firm remains available for any clarifications.

Kind regards.

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