



*To whom it may concern*

Reggio Emilia, May 21, 2025

## MEMORANDUM N. 35/2025

### Insight

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Ministerial Decree 15.5.2025 defined the new reservation mechanism for the 4.0 tax credit related to **investments made in 2025** (or in the “long” term of 30.6.2026 with reservation and payment of the 20% down payment), recognized within the maximum limit of the resources of 2.2 billion euros ex art. 1 co. 446 - 448 of Law 207/2024.

The decree provides for three types of communications:

- a prior communication to be sent by 31.1.2026, but in any case within the shortest possible time as the chronological order of applications is formed based on it;
- a further prior communication to be sent within 30 days of the previous one with an indication of the down payment. This initial minimum payment, which was not required by law (except to avail of the 2026 queue), thus becomes a condition of eligibility for the credit;
- a notification of completion of investments, to be submitted by 31.1.2026 for investments completed by 31.12.2025 or by 31.7.2026 for those completed by 30.6.2026.

Enterprises that in relation to 2025 investments have already submitted the prior notice with the old form will have to resubmit the notice with the new form within 30 days from the effective date of the new DM in order to maintain the chronological order of the notice already submitted.

A subsequent decree will identify the terms from which the new model will come into effect and will be available in editable format for transmission, electronically only, through the GSE's IT services.

No news for companies that have “booked” assets (order and 20% down payment) by December 31, 2024. They follow the old way and therefore submit an ex ante model and a completion model as per Ministerial Decree April 24, 2024; the chronological order is irrelevant and the credit will accrue without constraint of the total ceiling of 2.2 billion.

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The Firm remains available for any clarifications.

***SGB & Partners - Commercialisti***

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