

Report no. 33/2020

Decision of the Director of the National Revenue Administration to uphold the decision on refusal to issue Stalexport Autostrada Małopolska S.A. an individual interpretation regarding payments to the National Road Fund

In reference to current report no. 35/2019 of 23 December 2019, report no. 11/2020 of 11 March 2020 and report no. 13/2020 of 19 March 2020, the Management Board of Stalexport Autostrady S.A. (“**Issuer**”) informs that on 25 May 2020 it was informed by the Issuer’s subsidiary – Stalexport Autostrada Małopolska S.A. (“**SAM**”) of receipt on 25 May 2020 by SAM’s attorney the decision of the Director of the National Revenue Administration (“**NRA**”) of 15 May 2020 (“**Decision**”) concerning SAM’s complaint against the decision of the Director of the National Revenue Administration of 6 March 2020 (“**Decision of 6 March 2020**”) concerning SAM’s application of 23 December 2019 for issuance of an individual interpretation, the essential element of which was to decide whether payments to the National Road Fund, constituting the State Treasury’s share in the profits from the project on the concession section of the A4 motorway, may be classified by SAM as tax deductible expenses for the purpose of applying the Act of 15 February 1992 on corporate income tax (consolidated text: Dz. U. [Polish Journal of Laws] of 2019, item 865, as amended).

In the Decision issued the Director of NRA upheld the Decision of 6 March 2020, i.e. on refusal to issue an individual interpretation regarding payments to the National Road Fund, referred to above.

The Management Board of SAM is analysing the Decision received and further actions, including legal ones, related to it.

Legal basis:

Art. 17 sec. 1 of the Regulation of the European Parliament and of the Council (EU) No. 596/2014 of 16 April 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.