



# Financial transactions tax in Slovakia (April 2025 update)

Tax alert

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## Tax alert: Financial transactions tax in Slovakia (April 2025 update)

A financial transactions tax (“transaction tax”) applies in Slovakia from April 2025. We have summarised below the main information regarding the impact of this transaction tax:

### Taxpayers of the transaction tax are:

- Natural persons – entrepreneurs, and
- Legal entities (including the foreign ones) and branches of foreign entities that are users of payment services provided by a payment service provider (e.g. bank), and that:
  - i. Have their registered office or place of business in the Slovak Republic; or
  - ii. Hold a transaction account with a payment service provider with its seat in the Slovak Republic; or
  - iii. Conduct business activities in the Slovak Republic.

### Definition of conducting of business activities in Slovakia

- According to the Guideline of the Ministry of Finance of the Slovak Republic issued recently (“Guideline”), “conducting business activities in Slovakia” should be understood as follows:
  - An activity carried out through a permanent (fixed) place or facility located in Slovakia from which the taxpayer's activities are organized, e.g. a branch, an office, place of sale, etc., or a fixed place for provision of services, a building site, place of construction and installation works.
  - An activity carried out via persons that act on behalf of the taxpayer and continuously or repeatedly concludes agreements based on the power of attorney.
  - A platform located in Slovakia that is a software, a website, an application, including a mobile application, which is accessible to the taxpayer's customers in Slovakia and that

enables the taxpayer to conduct an activity for the benefit of those customers.

- An online marketplace located in Slovakia that, by means of software, including a website, or an application, including a mobile application, enables customers to conclude contracts remotely with the taxpayer.
- Insurance risk related to activity of the taxpayer located in Slovakia (e.g. in relation to insured real estate, vehicles).

### Subject to the transaction tax are:

- Financial transactions where the amount of funds is debited from the taxpayer's transaction account (bank transfers, withdrawals of funds);
- Use of a payment card issued to the transaction account; and
- Charged costs (expenses) related to the execution of the financial transaction that relates to taxpayer's activities performed in the territory of the Slovak Republic (also applies to costs allocation).

### Payers of the transaction tax are:

- Payment service providers based in the Slovak Republic, or branches of a payment service providers located in the Slovak Republic (e.g. a bank); and
- Taxpayers themselves:
  - i. If they make payments from their accounts opened outside of the territory of the Slovak Republic but linked to their activities therein;
  - ii. To which costs are charged from another person that has made payments on their

behalf in relation to their activities carried out on the territory of Slovak Republic; or  
iii. That carry out financial transactions on another than transaction account.

## The tax rates are:

- **0.40%** of debited amount of funds from taxpayer's account (transaction amount) in case of bank transfers, with a maximum transaction tax at 40 EUR per transaction.
- **0.80%** of debited amount of funds from taxpayer's account in case of withdrawal in cash from ATMs or at a branch, without a limitation of maximum amount of transaction tax for the transaction.
- **0.40%** of the amount of charged costs related to the execution of the financial transactions that relate to taxpayer's activities performed in the Slovak Republic (without a limitation at 40 EUR per transaction, if the taxpayer cannot prove the individual payments within the charged costs).
- **2 EUR** for usage of company payment card issued to transaction account (annual fee, regardless of how many times the payment card was used during the year).
- The minimum transaction tax for one transaction is 1 eurocent.
- There are several exceptions when the transaction tax is not applied, for example, the payments of taxes, levies, fees and contributions that are income for the state budget, payments of value-added tax or excise duties towards Slovak authorities, payments between the taxpayer's own accounts within the same bank, payment operations related to the automated compensation of taxpayer account balances in the framework of group financing, provided that the accounts of consolidated group members are managed by the same payment service provider (cashpooling), and others.
- Other financial transactions within the cashpooling, such as payments to third parties (suppliers), clearing, offsetting of liabilities and receivables, which constitute charged costs, are subject to tax.

## Tax period and payment of tax:

- The **tax period** is a calendar month. In case of usage of payment card issued for a transaction account the tax period is a calendar year in which the payment card was used. For the charged costs, the tax period is a calendar month in which the charged costs were paid (incl. offset of receivables).
- The **deadline for calculation, collection and payment** of the transaction tax is set by end of the calendar month following the tax period.
- The **first tax period is April 2025**. It is possible to pay the tax for the first three tax periods (i.e. for April to June) at once, until 31 July 2025, at latest.
- At the same time, the taxpayer is obliged to submit an Announcement on the transaction tax to the Tax Administrator electronically, via the official form which will be published on the website of the Financial Directorate of the Slovak Republic. For the tax periods of April – June 2025, the separate Announcements for each tax period should be submitted by 31 July 2025.
- In addition to filing announcements, payers must keep detailed records for individual taxable periods to the extent necessary to determine the transaction tax correctly.
- There is no specific obligation to register for transaction tax. The Tax Administrator will register the taxpayer automatically based on the first submitted announcement.

If you would like to discuss the above changes in more detail, or assess their impact on your business, our Forvis Mazars tax team is at your disposal.

# Contact

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