



# Financial transactions tax in Slovakia (May 2025 update)

Tax alert

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

A financial transactions tax (“transaction tax”) applies in Slovakia from April 2025. We have summarised the main information regarding the impact of this tax on the businesses tax in the [April Tax Alert](#). Read below about the new evolvement as of May 2025.

The Financial Administration of the Slovak Republic has published information on its website regarding the application of the transitional provisions of the Financial Transaction Tax Act ("Act"). According to these provisions, the financial transactions tax for the first three tax periods (April-June 2025) can be paid by July 31, 2025.

A taxpayer who is also a payer pursuant to Section 3(3), points three to five of the Act (i.e., a transaction account abroad, charged costs/charged costs within cash pooling, and carrying out financial transactions on accounts other than the transaction account) is obliged to calculate the tax independently, pay the tax, and submit an announcement for the relevant tax period to the tax administrator by the end of the calendar month following the tax period.

The transitional provisions of the Act allow the postponement of the deadline for paying the tax for the first three tax periods until July 31, 2025, at the latest, but only in connection with the taxpayer's tax period pursuant to Section 3(3), points three and five of the Act.

This means that, in addition to banks, taxpayers can pay the tax for the first three tax periods no later than July 31, 2025, only if they become payers of the tax due to:

- Carrying out financial transactions on a foreign account; and
- Carrying out financial transactions on accounts other than the transaction account.

The deadline for submitting the announcement is the same as the deadline for paying the tax to the tax administrator. A taxpayer who proceeds according to Section 13(3) of the Act shall submit the announcement separately for each relevant tax period (i.e., in July 2025, they should submit three reports for April, May, and June).

**However, the transitional provisions shall not apply in cases where the taxpayer is the payer due to charged costs connected with the execution of a financial transaction that relates to the taxpayer's activities in Slovakia.**

Considering the above, if a taxpayer becomes the payer of the tax in April 2025 because they have paid charged costs in April 2025, or the charged costs were paid by offsetting receivables, such taxpayer is obliged to pay the financial transactions tax and file the announcement for the tax period of April 2025 by May 31, 2025, at the latest. The settlement of charged costs in May 2025 will be subject to tax payment and reporting obligations by June 30, 2025, and so on.

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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