



Bank Spain Declaration for 2023

We would like to inform you that 20th January 2024 is the deadline to file the Annual Bank of Spain declaration in relation to overseas incomings and expenses from the year 2023.

This is an obligation which affects residents in Spain, both entities and individuals. Excluded from this obligation are service payment providers registered in the Bank of Spain; including credit and payment entities.

The deadlines by which the return must be filed are as follows:

- On an annual basis.
 - o For transactions of between 1 million and 100 million.
 - o Deadline: 20th January of the following year.
- On a quarterly basis:
 - o For transactions of between 100 million and 300 million.
 - o Deadline: 20th of each quarter.
- On a quarterly basis:
 - o For transactions of between 100 million and 300 million.
 - o Deadline: 20th of each quarter.
- On a monthly basis:
 - o For transactions of 300 million and above.
 - o Deadline: 20th of each month.
- By request of the Bank of Spain:
 - o For transactions lower than 1 million euros.
 - o Deadline: 2 months from the date of request.

The following information would need to be included in the return:

- Transaction with non-residents. Whatever the nature of the transaction.
- Foreign accounts.

The penalties for not filing the return in time are those established by law 19/2003, with a minimum fine of 3.000 euros depending on the gravity of the offence.

