



## Form 720: Informative return on assets and rights located abroad

We would like to remind you that the deadline for filing the informative return on assets and rights located abroad (form 720) for the financial year 2023 is between **1 January and 1 April 2024**.

This tax reporting obligation on assets and rights located abroad is divided into three blocks:

- 1. Accounts in financial institutions located abroad** where the taxable person is listed as holder, representative, authorized, beneficiary, a person with power of disposal, or beneficial owner.
- 2. Securities and insurance:**
  - a. Securities or rights representative of the participation in any legal entity where the taxpayer appears as a holder.
  - b. Shares and participations in the capital stock or equity fund of collective investment institutions, in which the taxpayer is the holder.
  - c. Life or disability insurance of which the taxpayer is the policyholder on December 31, when the insurance company is located abroad.
  - d. Temporary or life annuities result from delivering a capital sum to entities located abroad where the taxpayer is the beneficiary.
- 3. Real estate and rights in rem thereon**, in which the taxpayer appears as owner.

Each of the aforementioned groups of information (1. accounts / 2. securities and insurance

/ 3. real estate) constitutes a different reporting obligation.

If this form has never been filed in the past, or if it has only been filed in relation to one of the aforementioned groups of assets, with regard to the groups of assets that have never been declared in said form (1. accounts / 2. securities and insurance / 3. real estate), there will be an obligation to file the return in those cases in which the total amount of each group of assets **exceeds 50,000 Euros**. However, it must be considered that when there are multiple holders, the amount of the asset or right is not prorated.

If there are groups of assets that have already been filed in the past, you will only be obliged to report these groups again if:

- Any joint balances of the three different blocks of assets previously commented have experienced an increase of more than 20,000 euros concerning the one determining the filing of the last return.
- In any case, in subsequent years, it will be obligatory to file the return when the status of the taxpayer with the obligation to file (holder, representative, authorized person, beneficiary, person with power of disposal, or real owner of the asset in question) has changed or has been extinguished during the year, before December 31, in relation to any of the assets reported.

You can consult the complete information on Form 720 on the Tax Office website at the following link: [Consult](#)

