



Your tax law checklist:

- Make use of exemptions granted by the Austrian New Companies Promotion Act (*Neugründungs-Förderungsgesetz*).
- Inform the competent tax authority of the commencement of business activities within one month. Keep in mind that when you do so, you already have to state projected turnover and profits for the first two business years. Based on these statements, provisional advance payments on income and corporate tax are set.
- Apply for a VAT identification number at the competent tax authority.
- The record keeping requirement already applies in the first financial year: bookkeeping, cash-based accounting or lump-sum-based accounting?