



BREXIT: WHAT HAPPENS ON January 31, 2020

The UK leaving the European Union, but continues to apply its customs regulations and tax (VAT and excise duties) until 31 December 2020

The European Parliament has ratified the afternoon of January 29, 2020 the text of the withdrawal of the United Kingdom by the European Union.

This was the last piece that was missing to formalize the agreement, the text of which was approved October 17, 2019 by the European Council (along with the Political Declaration on the framework for future relations) and January 9, 2020 from the House of Commons of the Parliament British, only to be ratified 22 January 2020 by the Chamber of the UK Alta and countersigned January 24, 2020 by Queen Elizabeth II.

Please note that this agreement regulates the British withdrawal in an orderly way for citizens and businesses, providing for a transitional period from 1 February to 31 December 2020.

Until the end of 2020, therefore, it remains completely unchanged: the EU legislation and procedures relating to the movement of persons, services, capital and goods will retain their validity in the UK.

Only after December 31, 2020, unless otherwise new agreement, the UK will no longer be part of the customs and tax territory (VAT and excise duties) of the European Union. The movement of goods between the UK and the EU will, therefore, considered to be trade with a third country.

By then, the European Union and the United Kingdom may, however, provide clear and more advantageous rules for goods entering, leaving or transiting through the customs and tax territory of the Union and of the United Kingdom. The year 2020 will therefore be a year of negotiations between the United Kingdom and the European Union (and their countries).

As always, the Brexit dossier information can be found on the website of Customs and Monopolies: www.adm.gov.it .

More information can be found on the government website: www.governo.it .