



MORRI ROSSETTI & FRANZOSI

Intl. Monthly Roundup

October 2025

*View of the hills of Langhe, a UNESCO World Heritage Site
during the grape harvest season*

Emanuele Licciardi recognized at the Legalcommunity Labour Awards 2025



He was awarded Professional of the Year in the category "Litigation – Healthcare & Life Sciences".

"The lawyer, leading his team, assisted one of the most advanced European molecular diagnostics laboratories in a complex and articulated series of opposition proceedings against injunction decrees."

Moreover, we were among the **finalists in the following categories:**

- Litigation
- Litigation – Healthcare & Life Sciences
- Non-contentious & Advisory – Industrial
- Agency Relationships
- M&A and Employment-Related Issues – Industrial
- Top Management Directors
- Restructuring & Reorganisations
- Social Security
- TMT Labour

We expand into **Criminal IP** with **Matilde Baratta**

We are glad to announce the appointment of **Matilde Baratta as Managing Associate**, a professional with solid experience in the **criminal protection of Intellectual property rights**.

Matilde will work closely with the **IP Team** and **Corporate Criminal Liability Team** strengthening the Firm's ability to support companies in **protecting their intangible assets and addressing related strategic issues**.

A lawyer admitted before the Higher Courts of Italy, for **20 years she has been representing leading Italian and international companies** - particularly in the luxury, design, mechanical, and electronics sectors - in complex criminal litigation.



Matilde Baratta
Managing Associate



IBA 2025

METRO TORONTO CONVENTION CENTRE, 2-7 NOVEMBER

Our Emanuele speaker at the IBA Toronto Conference



Emanuele Licciardi | Partner

*Head of Labour Law
& Industrial Relations*

On 4 November, he will take part in a panel discussing:

"Employment law and intellectual property: intersection of IP rights, contractual obligations and creative talent management"

Articles

Insights from our professionals on relevant topics



International Tax Advisory

«International mobility of employees: the Italian Tax Authority revises its interpretation of the provisions of the tax treaties»

[Read more](#)



Corporate M&A

«Challenge of negative resolutions»

[Read more](#)



Corporate Criminal Liability

«Italian bill on small and medium-sized enterprises: introduction of certification of compliance for fashion supply-chain»

[Read more](#)



TMT & Data Protection

«Data breaches in hotels: obligations, risks, and safeguards»

[Read more](#)



Family Law

«Prenuptial Agreements? Is Supreme Court order No. 20415/2025 truly revolutionary? Much ado about nothing!»

[Read more](#)

HR Tips

A quick look at relevant human resource issues from
our Labour Department

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#10 Availability allowance



The "**availability allowance**" is a type of compensation given to employees who are **on standby outside of their regular working hours**, ready to step in and work if needed.

While the law does not specifically regulate standby allowances, their specifics are typically outlined in national, company, or regional **collective bargaining agreements**.

If such collective agreements are not in place, **employees cannot be required to engage in availability duties without their consent**.

On-call availability entails a **commitment** where the employer can reach out to the employee, which may lead to actual work tasks or waiting for potential assignments.

However, if the terms governing this availability impose **significant restrictions** on the employee's ability to freely manage their personal time, such on-call availability should indeed be counted as **part of their working hours**.

Italy Update

Main Italian economic indicators and the most relevant news of the last period

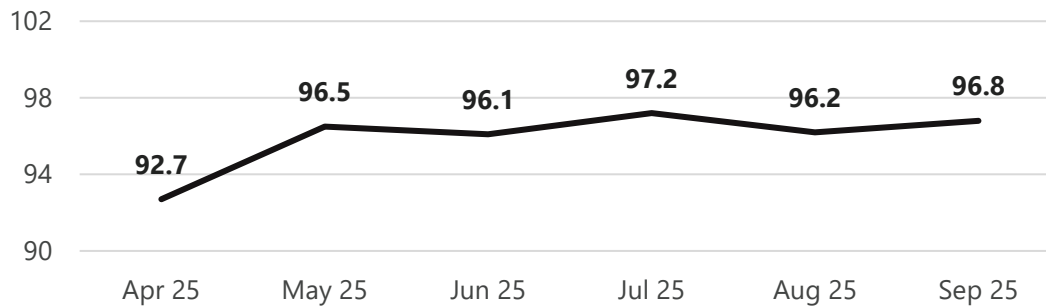
White marble monument of Dante Alighieri, Florence.

Confidence indicators

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Consumer Confidence Indicator

base 2021=100



Business Confidence Climate IESI*

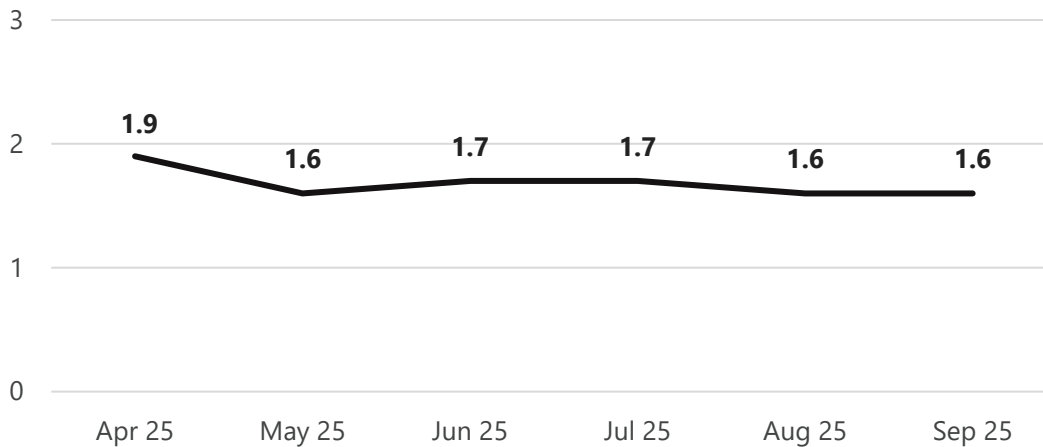
base 2021=100



* Istat Economic Sentiment Indicator and Business Confidence Climates
(Manufacturing, Construction, Market services, Retail trade)

National Consumer Price Index (NIC)

month on same month a year ago % changes
base 2015=100



In September 2025 the Italian consumer price index for the whole nation (NIC) was +1.6% on annual basis (as same as in the previous month).

The stabilization of the growth on annual basis of All-item index underlies contrasting trends: the prices of Unprocessed food slowed down.

On the contrary, the prices of Processed food including alcohol, of Regulated energy products and of Non-regulated energy products have increased.

Italy's 2026 budget: tax cuts and spending boost to drive growth amid global challenges

The Italian government led by Giorgia Meloni has presented its 2026 budget plan, which includes tax cuts and an increase in public spending of around €18.7 billion.

This package aims to support households and businesses, stimulate consumption, and strengthen domestic growth, while **keeping the deficit within the 3% of GDP limit**, in line with European rules.

Key measures include reducing the tax wedge, incentives for productive investment, and new funds for welfare and natality. The plan is expansionary, **designed to revive the economy** amid a slowdown and to bolster market and voter confidence ahead of 2026. Positive economic signals, such as the stability of public accounts and attractiveness for foreign investment, help to reinforce confidence.

Targeted fiscal policies can support domestic demand, encourage business investment, and improve competitiveness, **benefiting both companies and consumers** despite challenges in energy and exports.

However, there are risks and challenges. The **Bank of Italy has revised its growth forecast for 2026 downwards**, from +0.9% to +0.7%, due to new US tariffs on European exports and the recent strengthening of the euro, which reduce the competitiveness of Italian companies in global markets.

According to the Bank, domestic demand is expected to remain stable, but **exports and industrial production will be affected by external conditions**.

Italy taps banks and insurers to fund budget without jeopardising stability

Italy plans to raise more than €11 billion (£9.4 billion / \$12.8 billion) from banks and insurance companies over the period 2026-2028, according to a draft budget submitted to the European Commission.

The contribution, intended to be permanent rather than one-off, will amount to **0.19% of GDP in both 2026 and 2027**, before falling to 0.10% in 2028. Technical details have not yet been released, but the plan is expected to combine measures such as a levy on windfall profits, a review of profit-based taxes, and adjustments to mandatory sector contributions.

The government **aims to secure additional revenue without increasing the deficit**, which is projected to decline to 2.8% of GDP in 2026 (from an estimated 3% in 2025). **New expansionary measures** – including a reduction in the middle personal income tax rate (IRPEF) from 35% to 33% and higher defence spending (+0.5% of GDP by 2028) – are expected to cost around €18 billion per year.

The Italian Banking Association (ABI) has proposed a temporary alternative: extending the freeze on deferred tax assets (DTAs), which would provide the government with short-term liquidity but would not ensure the stable, long-term revenue envisaged in the plan.

Overall, the initiative measure reflects the government's aim to **balance fiscal sustainability** with political signals of fairness, by requesting an additional contribution from major financial players while **seeking not to compromise the stability of the banking system**.



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