

MR

International Monthly Roundup

August 2023

Massimiliano appointed as Judicial Administrator of 'Servizi Fiduciari' (Sicuritalia Group)

Massimiliano Poppi | Partner
Restructuring and Business Crisis



Massimiliano, by order of the Court of Milan - Office of the Judge for Preliminary Investigations - following the request for judicial review by the Milan Public Prosecutor's Office, was appointed as Judicial Administrator of 'Servizi Fiduciari', a cooperative of the Sicuritalia Group.

The company 'Servizi Fiduciari', with a turnover of over 135 million of euro and about 7,000 workers, is a leader in the Italian safety and private security market.

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«Formal requirements in employment contracts with transnational features»

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HR Tip

A quick look at relevant human resource issues

HR Tip

#8 Workation

Workation refers to a new form of flexible work that combines work and vacation for a limited period.

In practice, work is performed continuously from a **vacation location** where it is possible to work, carving out leisure moments without the need to resort to a leave or a permit.

Companies considering introducing workation cannot fail to consider the **legal and organisational implications**, especially when cross-border destinations are involved.

In particular, the main ones are:

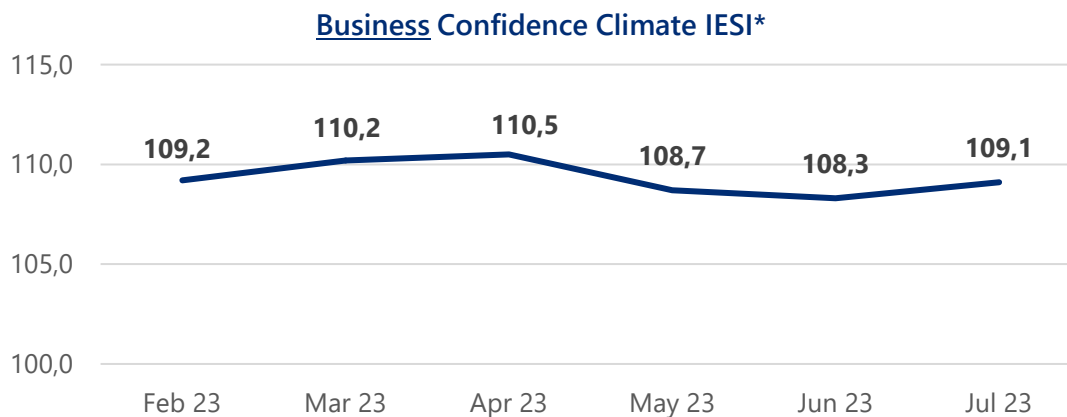
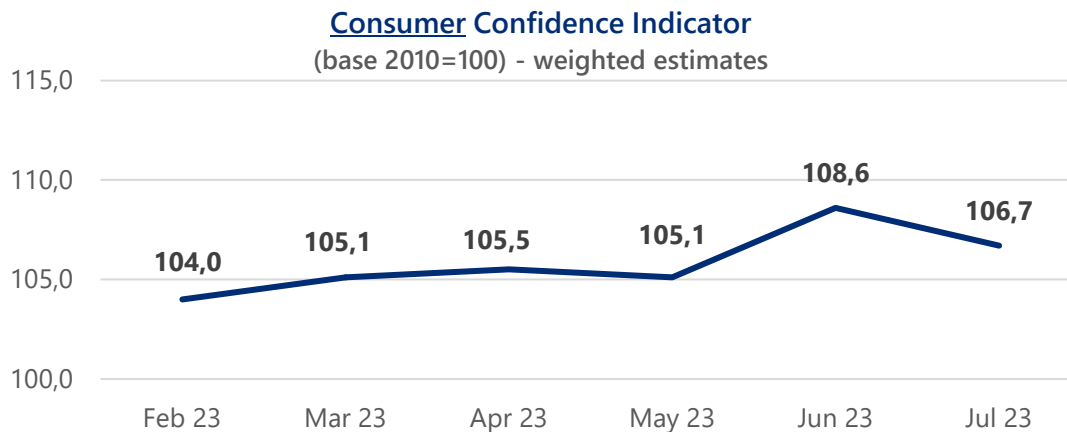
- the **immigration requirements** to enter and work in the destination country;
- the **tax and social contribution implications** that working in the chosen location may have for the company and the employee;
- compliance with **work safety obligations**.

Italy Update

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

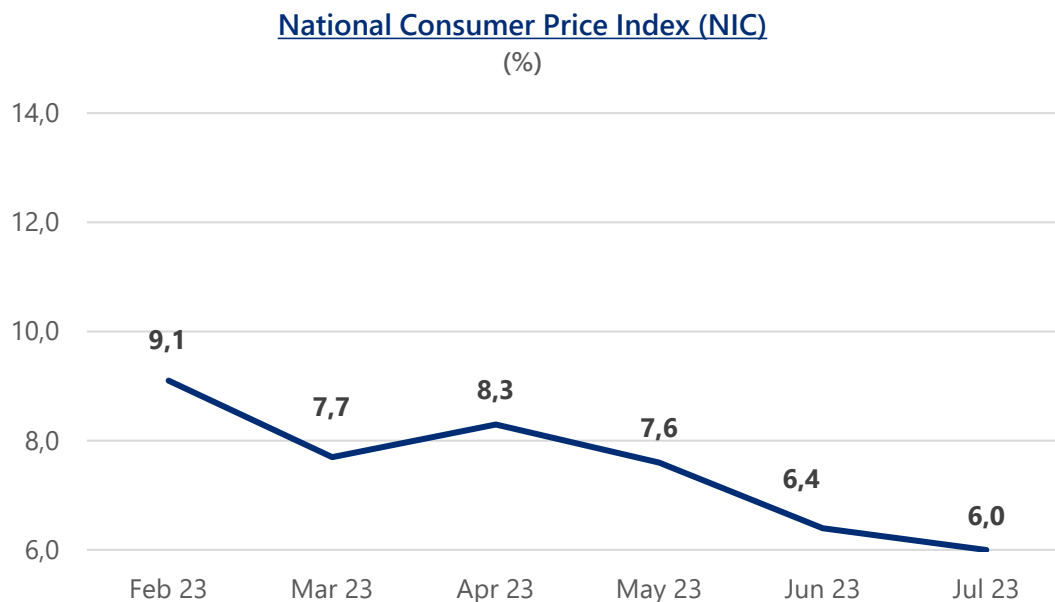
A view of the Florence Cathedral

Confidence Indicators



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

Consumer Price Index

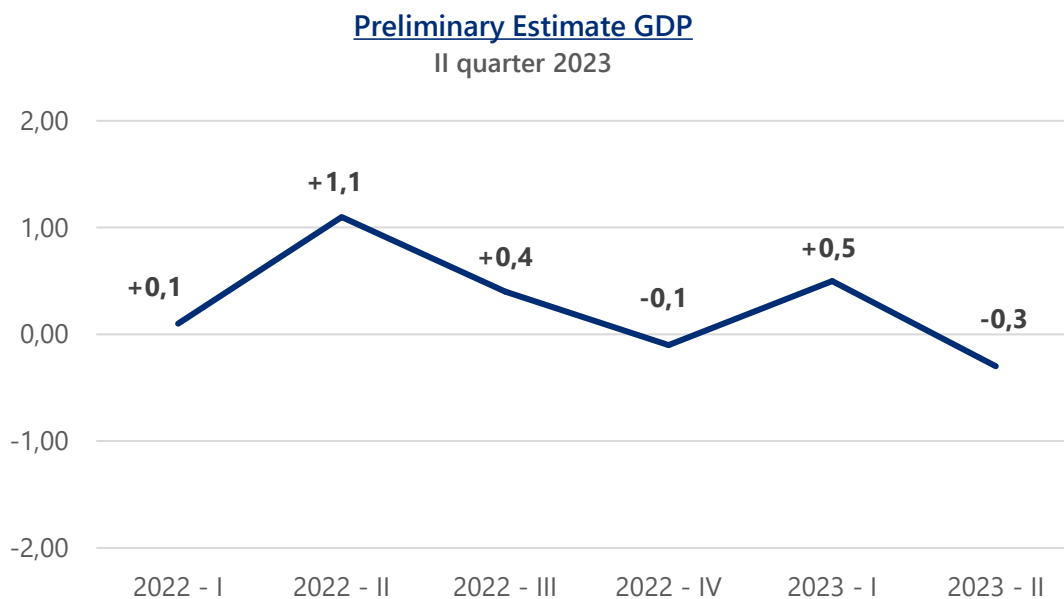


In July 2023 the rate of change of the Italian consumer price index for the whole nation (NIC) was **+6.0% on annual basis** (down from +6.4% in June).

The slow down of the annual inflation rate was mainly due to the prices of Services related to transport, of Non-regulated energy products and of Processed food including alcohol, of Non energy industrial goods, of Services miscellaneous and of Tobacco.

At the opposite, an upward contribution to the inflation rate came from the prices of Unprocessed food and of Services related to housing.

Italian GDP – II quarter



In the second quarter of 2023 the seasonally and calendar adjusted, chained volume measure of GDP decreased by 0.3 per cent with respect to the previous quarter and increased by 0.6 per cent over the same quarter of previous year.

After rebounding in the first quarter, according to estimates, GDP remained broadly unchanged in the spring, above all because of the **contraction in manufacturing activity**, which was affected by the weakening of the industrial cycle at global level.

The expansion in household consumption continued at a slower pace and investment was held back by the tightening of financing conditions and by a **less favourable outlook for demand**.

The carry-over annual GDP growth for 2023 is equal to 0.8%.

Whistleblowing system: Italy implements the EU Directive

Recently Italy has implemented the European Directive No. 1937/2019 on the protection of persons who report violations of Union law, so-called Whistleblowing system.

Depending on the subjects considered and on certain parameters, in Italy the provisions of the EU Whistleblowing Directive are effective from 15 July 2023 or December 2023.

Last 12 July, ANAC - the Italian Anti-Corruption Body - published Guidelines on whistleblowing with the aim to clarify what is established by national legislation.

The European Directive required Member States to standardize national legislation in order to create a **system for reporting wrongdoing** that arises in the employment context that is **common to all Countries**.

New provisions are aimed to ensure the **protection of individuals who make reports and contribute to the disclosure and prevention of risks and situations detrimental** to the companies to which they belong.

Moreover, the transposition of the EU Directive allows European countries to implement **minimum standards of protection for whistleblowers** and to ensure effective coordination and **unitary discipline in all national jurisdictions**.

In addition to Italy, **other EU Member States have recently transposed and implemented the EU Directive** on Whistleblowing, such as **France** with the Loi Sapin II (March 2022), **Spain** (March 2023), **Germany** (July 2023) and many others.

New Public Contracts Code

Controls increase and this causes the first slowdown in the number and value of public contracts – as contracting authorities need time to understand the new rules.

ANAC - the Italian Anti-Corruption Body – has recently published 12 new regulations and implementing measures of the new Public Contracts Code - all in force as of 1 July 2023, but some becoming effective as of 1 January 2024.

The aim of the Italian government was to speed up and simplify procurement procedures. However, so far, the effect has been to collapse the number and value of public contracts.

The total of supplies started in July amounts to about a quarter of that of June, for services it drops to just over a fifth, for works even to a seventh, and the number of contracts signed has also more than halved.

This is due to the fact that whenever there is a transition with the introduction of a new rule, it is quite common for contracting authorities to slow down their tendering activities as they need the 'technical time' to be able to understand and implement the new rules in tender procedures.

By the time the new Code came into force, in fact, only 2,404 of the approximately 26,000 Italian contracting authorities had sent in applications: of these, only 1,571 had been 'qualified', while another 286 had been so but with reservations.

For further information



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