

January 2024

**Main recurring corporate, tax and labor obligations****First semester of 2024****Contents**

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## I. Annual highest corporate body meeting

The highest corporate body (Shareholders Assembly or Board of Partners) must meet and hold the ordinary meeting at least once every calendar year, during the first 3 months following the end of the previous fiscal year.

### Points to note:

- Before the meeting, financial statements as of December 31, 2023, together with a management report prepared by the managing directors (board of directors and legal representative, as applicable) and a profit sharing project must be issued, so that they can be reviewed and assessed at the meeting.
- The summon to the meeting must be sent with the advance notice set out in the bylaws. Unless the bylaws provide for a longer period, the meeting notice must be sent at least fifteen (15) business days in advance or, for simplified stock corporations (*sociedades por acciones simplificadas*), five (5) business days in advance, not including the date of the notice nor the date of the meeting. During this period, the shareholders' or partners' right of inspection must be guaranteed.
- In the absence of a meeting notice, the body concerned may meet ex officio on the first business day of April (for the year 2024, Monday April 1), at 10:00 a.m. at the corporate headquarters located at the company's registered address.
- The prior summon will not be required in the event that all shareholders or partners meet and with the vote of 100% of the shares or quotas represented they decide to hold the ordinary meeting, provided that all the necessary documents for it are available.

## II. Obligation to appoint a statutory auditor

All corporations (*sociedades anónimas*), branches of a foreign companies and partnerships limited by shares (*sociedades en comandita por acciones*) are required to appoint a statutory auditor as soon as they are incorporated.

Limited liability companies (*sociedades de responsabilidad limitada*) and simplified stock companies (*sociedades por acciones simplificadas*) must verify, based on the financial statements as of December 31, 2023, if they are required to appoint a statutory auditor. According to the provisions of Law 43 of 1990, in these types of companies a statutory auditor must be appointed in any of the following events: (i) if their gross assets as of December 31, 2023 were equal to or higher than 5,000 minimum legal monthly wages (SMLMV) (COP \$5,800,000,000)<sup>1</sup>, and/ or (ii) if their gross revenues in 2023 were equal to or higher than 3,000 minimum legal monthly wages (SMLMV) (COP \$3,480,000,000)<sup>2</sup>.

This obligation especially needs to be considered as it may affect the validity of the tax returns submitted by the companies.

The obligation shall arise from the approval of the financial statements, and in any event no later than April 1<sup>st</sup> of 2024.

## III. Surveillance by the Superintendence of Companies

Among the main grounds for surveillance of the Superintendence of Companies, pursuant to Decree 1074 of 2014, are that the thresholds of assets and revenues are met. Based on those grounds, companies not subject to surveillance by another supervisory authority will be subject to surveillance of the Superintendency of Companies, if at the end of the year they register:

- Total assets higher than an amount equivalent to 789,390.6 basic value units (UVB), equal to COP \$7,893,906,000, pursuant to article 313 of Law 2294 of 2023.

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<sup>1</sup> That sum was calculated by reference to the statutory minimum monthly wage figure for 2023 (COP \$1,160,000), which is used to determine the need to appoint a statutory auditor in 2024.

<sup>2</sup> Ibid.

- Total revenues, higher than the value of 789,390.6 basic value units (UVB) equal to COP \$7,893,906,000, pursuant to article 313 of Law 2294 of 2023.

It is important to note that there are other grounds for surveillance that apply in specific scenarios, such as having pensioners under certain circumstances, in cases of restructuring agreements and control situations or corporate groups under certain circumstances, among others. These grounds for surveillance and the circumstances that make it applicable are detailed in Decree 1074 of 2015.

The effects of being under surveillance are as follows:

- Submit annually certified and audited financial statements, together with the additional documents established in a yearly Circular issued by the Superintendence of Companies;
- Pay the contribution that is determined each year.
- Request authorization to the Superintendence of Companies to:
  - a. Formalize bylaws amendments such as mergers and spin-offs when they are not subject to the general authorization regime.
  - b. Obtain approval of the assets inventory in voluntary liquidations.
  - c. Issue shares with preferred dividend and no voting rights, and place preferred shares.
  - d. Carry out private bond issues.
  - e. Submit the information that is required from time to time by the relevant departments.

#### IV. Filing of Report 42 (Informe 42) – Business Practices

In the Circular No. 100-000003, dated September 11, 2023, the Superintendence of Companies establishes the deadline and minimum requirements for the filing of Report 42- Business Practices, which is required for obliged entities in accordance with the circular. Therefore, the report must be submitted annually within the specified deadlines as follows, based on the last two (2) digits of the tax identification number (excluding the verification digit):

Last two (2) digits of the tax identification number	Time limit to send information for 2024
01 – 10	First business day in July
11 – 20	Second business day in July
21 – 30	Third business day in July
31 – 40	Fourth business day in July
41 – 50	Fifth business day in July
51 – 60	Sixth business day in July
61 – 70	Seventh business day in July
71 – 80	Eighth business day in July
81 – 90	Ninth business day in July
91 – 00	Tenth business day in July

## V. Obligation to implement an AML (SAGRILAFT)

According to Chapter X of the External Basic Legal Circular of the Superintendence of Companies, amended by External Circular 100-000016 of December 24, 2020, External Circular No 100-00004 of April 9, 2021 and External Circular No 100-000015 of September 24, 2021, any company or branch of a foreign company that, as of December 31 of the immediately preceding year, meets the criteria determined in the aforementioned circulars, shall design and implement an AML (SAGRILAFT -system for monitoring and managing the risk of money laundering, terrorist financing and the financing of proliferation of weapons of mass destruction-), or fulfill the rules on minimum measures for certain sectors.

The design of the risk manual is responsibility of the legal representative, who must present it to the board of directors or, if the company lacks of such body, to the highest corporate body for approval, which must be recorded in the minutes of the corresponding meeting. The recommendations given by the Superintendence of Companies in the Basic Legal Circular will have to be considered.

Pursuant to Chapter X of the External Basic Legal Circular of the Superintendence of Companies, the maximum deadline for implementing an AML (SAGRILAFT) shall be until May 31 of the following year in which the requirements set forth in the aforementioned circular are met.

## VI. Obligation to implement a transparency and business ethics program (PTEE)

According to the External Circular No 100-000011 of August 9, 2021 issued by the Superintendence of Companies and pursuant to article 25 of Law 2195 of 2022, companies and branches of a foreign company that, in the immediately preceding year, have complied the requirements determined by the previous regulations, must adopt a transparency and business ethics program (PTEE), no later than May 31 of the following year.

## VII. Filing of Report 75 – AML (SAGRILAFT) and transparency and business ethics program (PTEE)

In accordance to Circular No 100-000003 of September 11, 2023, Report 50 - AML (SAGRILAFT) and Report 52 - Transparency and Business Ethics Programs (PTEE) were rolled into Report 75 - AML (SAGRILAFT) and Transparency and Business Ethics Programs. Therefore, entities obliged to implement the AML (SAGRILAFT) or transparency and business ethics programs must submit the report annually within the deadlines presented below, based on the last two (2) digits of the tax identification number (not including the verification digit):

Last two (2) digits of the tax identification number	Time limit to send information for 2024
01 – 10	Eleventh business day in July
11 – 20	Twelfth business day in July
21 – 30	Thirteenth business day in July
31 – 40	Fourteenth business day in July
41 – 50	Fifteenth business day in July
51 – 60	Sixteenth business day in July
61 – 70	Seventeenth business day in July
71 – 80	Eighteenth business day in July
81 – 90	Nineteenth business day in July
91 – 00	Twentieth business day in July

## VIII. Filing of Report 58 - AML (SAGRILAFT) and transparency and business ethics (PTEE) compliance officers

The decision to appoint or change the Compliance Officer, by entities required to implement an AML (SAGRILAFT) or a transparency and business ethics program will have to be completed and submitted within fifteen (15) business days following that appointment or change.

This report must be accompanied by the following documents where it relates to the AML (SAGRILAFT): (i) Curriculum vitae of the Compliance Officer (*hoja de vida*); (ii) a certificate of compliance with the requirements to be appointed as Compliance Officer; (iii) a copy of the document confirming the registration of the Compliance Officer on the online reporting system (SIREL) managed by the Information and Financial Analysis Unit (UIAF); (iv) a copy of the extract of the minutes of the corresponding corporate body meeting in which the appointment of the Compliance Officer was approved; (v) a document evidencing knowledge in ML/TF or ML/TF/FPWMD risk management through specializations, courses, diplomas, seminars conferences or any similar training activity; and (vi) a certificate of verification of disqualifications and incompatibilities of the Compliance Officer, signed by the legal representative.

If it refers to the transparency and business ethics programs: (i) the compliance officer's Curriculum vitae (*hoja de vida*); (ii) a certificate of compliance with the requirements for appointment as Compliance Officer; (iii) documents evidencing risk management know-how; (iv) a copy of the minutes of the corresponding corporate body meeting in which the appointment of the Compliance Officer was approved; and (v) a certificate of verification of disqualifications and incompatibilities of the Compliance Officer, signed by the legal representative.

## IX. Renewal of the commercial registry

Companies, branches of a foreign company, not-for-profit entities and commercial establishments are required to renew their commercial registration annually. This renewal must be made within the first three (3) months of the year, before the commercial registry of the principal domicile of the entity or establishment, by presenting the form provided for such purpose by the corresponding commercial registry. To carry out the aforementioned renewal, financial information as of December 31, 2023, duly approved by the shareholders' meeting, is required.

During the liquidation process, companies, branches of a foreign company, and not-for-profit entities are not required to renew their commercial registration.

## X. Renewal of the Single Bidders Register (RUP)

Companies and branches of a foreign company which are registered on the Single Bidders Register (RUP), must renew their registration with the Commercial Registry of their registered domicile no later than the fifth business day of April (for 2024, the deadline is Friday April 5, 2023). To proceed with the renewal, the financial information as of December 31, 2023, duly approved by the highest corporate body meeting, is required. Interested parties must complete the forms by providing information on the company's size, financial status, compliance with labor and employment regulations, legal capacity, organizational capacity and company experience. Information regarding the company's experience and legal capacity may be modified at any time.

## XI. Update of the Colombian tourism registry

Tourist service providers must renew the National Tourist Register (RNT) of the tourist service provider, and each of its registered commercial establishments, within the first three (3) months of the year<sup>3</sup>.

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<sup>3</sup> Article 164 of Decree Law 019 of January 10, 2012. Decree 1074 of 2015 and Decree 1836 of 2021.

## XII. Registration of websites at the commercial registry

The websites that must be registered at the commercial registry are those of Colombian origin, which directly develop an economic activity, whether commercial, financial or services that directly develop an economic activity. It is worth emphasizing that in any case, the activity carried out through the website or internet site to be registered, must have a commercial, financial or services provision nature.

Registration shall be carried out before the Commercial Registry of the domicile of the company owning the domain. The registration must be requested within a month following the date in which it was made available to the public.

## XIII. Filing of financial statements at the commercial registry

Every commercial company, regardless of its size or number of assets, must file with the commercial registry of its principle domicile, a copy of its general purpose financial statements, together with the related notes and a statutory auditor's report, if any<sup>4</sup>, within the month following the date on which they are approved.

However, commercial companies that are required to submit their financial statements to the Superintendence of Companies are not required to submit their financial statements to the commercial registry for their principal domicile.

## XIV. Submission of the financial statements and report on business practices to the corresponding surveillance authority

Commercial companies, branches of a foreign companies and Colombian sole proprietorships companies under the surveillance or control of the Superintendence of Companies, as well as those under the inspection by said Superintendence and requested through individual administrative acts, must submit to the said authority a copy of their financial statements as of December 31 of the previous year, presented in thousands of Colombian pesos and duly approved, as well as a the business practices form.

Companies undergoing voluntary liquidation proceedings are exempt from this obligation, as well as those that do not meet the ongoing business hypothesis (hipotesis de negocio en marcha) as of December 31, 2023, which must be reported via email addressed to [webmaster@supersociedades.gov.co](mailto:webmaster@supersociedades.gov.co) prior to the deadline set for submitting this information.

The information<sup>5</sup> must be sent on magnetic media as established in the external circular issued annually by the Superintendence of Companies. For the year 2024, according to the External Circular No. 100-000009 dated November 2, 2023, issued by the Superintendence of Companies, the deadlines for submitting information to this authority are as follows:

**Financial statements, certificates and opinions:** The Superintendence of Companies will inform the submission dates in the coming days via individual notice, based on the last digits of the tax identification number for the company, excluding the verification digit. The deadlines established therein are non-extendable.

**Consolidated financial statements:** No later than May 31, 2024. This deadlines is non-extendable.

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<sup>4</sup> Articles 34, 41 and 42 of Law 222 of 1995.

<sup>5</sup> In addition to the submission of the financial statements, the additional information established in Circular No 100-000009 of November 2, 2023 must be sent within two (2) business days following the end of the corresponding deadline. Furthermore, the copy of the extract of the minutes of the meeting in which the financial statements for 2023 and the management report were approved or disapproved must be submitted no later than May 31, 2024.

**Points to note:**

- Inspected companies that have never before submitted reports to the Superintendence of Companies must send an email to [efinancieros@supersociedades.gov.co](mailto:efinancieros@supersociedades.gov.co), stating their tax identification number, corporate name, name and position of the responsible party, and the reason why there is a need to transmit information so that the Superintendence of Companies can authorize the submission of the financial information required in this Circular<sup>6</sup>.
- Entities under surveillance or control that are undergoing voluntary liquidation proceedings, as well as those that do not meet the ongoing business hypothesis, must follow the instructions referred to in External Circular 100-000009 dated November 2, 2023 and in External Circular No 100-000006 dated November 9, 2018 by the Superintendence of Companies.

**XV. Filing of foreign exchange information****1. Filing of information regarding compensation accounts**

Pursuant to the provisions of External Regulatory Circular DCIP-83 of the Banco de la República (the Colombian central bank), individuals or entities owning foreign currency bank accounts used as a mechanism for compensation must submit, on a monthly basis through the Banco de la República's Foreign Exchange Information System, the Compensation Account Movements Report. This report should inform about the movements or lack thereof in the compensation account registered with said entity.

**2. Reporting foreign exchange information to the DIAN (the Colombian tax and customs office)**

The latest updates to External Regulatory Circular DCIP 83 dated September 25, 2023, and November 23 and 27 of 2023, implemented the transmission of compensation account information to the Foreign Exchange Information System of the Banco de la República. As a result, the DIAN has extended the deadlines for submitting Foreign Exchange Information relating to the fourth quarter of 2023 (October 1, 2023 to December 31, 2023), first quarter of 2024 (January 1, 2024 to March 31, 2024) and second quarter of 2024 (April 1 to June 30, 2024) to July 2024. The Dian will inform of the transmission dates applicable according to the last digit of the tax identification number, information that we will provide in due time.

**XVI. Deadlines for filing tax returns**

Before addressing the details of the tax return deadlines, it is important to mention that as of the year 2023, Law 2277 of 2022 came into effect, through which a new tax reform was adopted in Colombia. Without prejudice to the details of the modifications introduced, which can be consulted in the [executive summary](#), or discussed in greater detail with the Garrigues team, we highlight the implementation of a Minimum Taxation Rate (TTD) for legal entities, the inclusion of income from dividends and shares in determining the income of the general category of individuals, the creation of surcharges in the extractive and energy sector, the modification of dividend tax rates, the permanent adoption of the wealth tax and the inclusion of the new healthy and single-use plastic taxes.

Among the novelties introduced by Law 2277 of 2022 is the concept of Significant Economic Presence, which will in 2024 and may have significant implications for foreign companies with revenues exceeding 31,000 UVTs (COP \$1,459,015,000 for 2024) from the sale of goods or services to clients and users in Colombia. Companies with a Significant Economic Presence may be subject to quarterly advance income tax payments, regardless of the tax identification number, within the deadlines established in Decree 2229 of 2023.

Below please find the deadlines for the main national and district-level taxes for the first semester of 2024:

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<sup>6</sup> Circular No. 100-000012 del 22 de noviembre de 2022 de la Superintendencia de Sociedades.

## 1. Deadlines for reporting and paying income and complementary taxes, and advanced income tax

### 1.1. Large taxpayers

Pursuant to Decree 2229 of December 22, 2023, entities qualified as large taxpayers must pay the first installment of the income tax as follows, according to the last digit of the tax identification number (NIT):

Last digit of tax identification number	First tax payment deadline	Return and second tax payment deadline	Third tax payment deadline
1	February 9, 2024	April 9, 2024	June 13, 2024
2	February 12, 2024	April 10, 2024	June 14, 2024
3	February 13, 2024	April 11, 2024	June 17, 2024
4	February 14, 2024	April 12, 2024	June 18, 2024
5	February 15, 2024	April 15, 2024	June 19, 2024
6	February 16, 2024	April 16, 2024	June 20, 2024
7	February 19, 2024	April 17, 2024	June 21, 2024
8	February 20, 2024	April 18, 2024	June 24, 2024
9	February 21, 2024	April 19, 2024	June 25, 2024
0	February 22, 2024	April 22, 2024	June 26, 2024

#### Points to note:

- The value of the first installment cannot be less than 20% of the balance payable for the taxable year 2023.
- The new paragraph 2 in article 240 of the Tax Code, included with Law 2227 of 2022, establishes a surcharge for financial institutions, insurance and reinsurance companies, and securities market commission agents for the period from 2023 to 2027 if they earn taxable income exceeding COP \$5,000 million. According to the provisions of said article, the surcharge must be paid through an advanced payment of 100% of its value, calculated on the taxable base of the income tax used by the taxpayer to settle the mentioned tax for the immediately preceding taxable year. The advanced payment of the surcharge for financial institutions classified as large taxpayers must be made in two equal installments, the first between April 9 and 22, and the second between June 13 and 26, 2024, depending on the last digit of the taxpayer's tax identification number, as provided in Decree 2229 of 2023.
- The new paragraph 3 of article 240 of the Tax Statute, included with Law 2227 of 2022, establishes a surcharge for domestic companies and their equivalent (*sociedades asimiladas*), permanent establishments of foreign companies and foreign entities with or without residency in the country in the extractive, oil or coal industry. Depending on their activity and the average price in the year, the surcharge rates ranges between 0% and 15%. Additional percentage points must be added to the general income tax rate.

### 1.2. Entities and other taxpayers

The deadlines for filing income tax returns and paying in 2 equal installments for entities and those not classified as large taxpayers will be in May for filing the return and paying the first installment, and in July for paying the second. The dates for the filling and paying the first installment are determined based on the last digit of the tax identification number of the taxpayer as follows:



## First installment payment

Last digit of tax identification number	Deadline
1	May 10, 2024
2	May 14, 2024
3	May 15, 2024
4	May 16, 2024
5	May 17, 2024
6	May 20, 2024
7	May 21, 2024
8	May 22, 2024
9	May 23, 2024
0	May 24, 2024

## Second installment payment

Last digit of tax identification number	Deadline
1	July 10, 2024
2	July 11, 2024
3	July 12, 2024
4	July 15, 2024
5	July 16, 2024
6	July 17, 2024
7	July 18, 2024
8	July 19, 2024
9	July 22, 2024
0	July 23, 2024

## 2. Withholdings

Withholding agents for income and complementary taxes and/or stamp tax, and/or sales tax, and/or contribution for arbitration awards must declare and pay the withholdings and self-withholdings monthly, on the following dates in the first semester of the year:

Last digit of tax identification number	January	February	March
1	January 11, 2024	February 9, 2024	March 11, 2024
2	January 12, 2024	February 12, 2024	March 12, 2024
3	January 15, 2024	February 13, 2024	March 13, 2024
4	January 16, 2024	February 14, 2024	March 14, 2024
5	January 17, 2024	February 15, 2024	March 15, 2024
6	January 18, 2024	February 16, 2024	March 18, 2024
7	January 19, 2024	February 19, 2024	March 19, 2024
8	January 22, 2024	February 20, 2024	March 20, 2024
9	January 23, 2024	February 21, 2024	March 21, 2024
0	January 24, 2024	February 22, 2024	March 22, 2024
Last digit of tax identification number	April	May	June
1	April 9, 2024	May 10, 2024	June 13, 2024
2	April 10, 2024	May 14, 2024	June 14, 2024
3	April 11, 2024	May 15, 2024	June 17, 2024
4	April 12, 2024	May 16, 2024	June 18, 2024
5	April 15, 2024	May 17, 2024	June 19, 2024
6	April 16, 2024	May 20, 2024	June 20, 2024
7	April 17, 2024	May 21, 2024	June 21, 2024
8	April 18, 2024	May 22, 2024	June 24, 2024
9	April 19, 2024	May 23, 2024	June 25, 2024
0	April 22, 2024	May 24, 2024	June 26, 2024

**3. Sales tax****3.1. For those required to report and pay on bimonthly basis**

Deadline for the last bimester of 2023:

Last digit of tax identification number	November - December two-month period
1	January 10, 2024
2	January 11, 2024
3	January 12, 2024
4	January 15, 2024
5	January 16, 2024
6	January 17, 2024
7	January 18, 2024
8	January 19, 2024
9	January 22, 2024
0	January 23, 2024

Deadline for the first bimester of 2024:

Last digit of tax identification number	January – February two-month period (deadline)	March - April two-month period (deadline)	May – June (deadline)
1	March 11, 2024	May 10, 2024	July 10, 2024
2	March 12, 2024	May 14, 2024	July 11, 2024
3	March 13, 2024	May 15, 2024	July 12, 2024
4	March 14, 2024	May 16, 2024	July 15, 2024
5	March 15, 2024	May 17, 2024	July 16, 2024
6	March 18, 2024	May 20, 2024	July 17, 2024
7	March 19, 2024	May 21, 2024	July 18, 2024
8	March 20, 2024	May 22, 2024	July 19, 2024
9	March 21, 2024	May 23, 2024	July 22, 2024
0	March 22, 2024	May 24, 2024	July 23, 2024

### 3.2. For those required to file and pay on a quarterly basis

The deadlines for filing and payment on a quarterly basis for this tax will be in May 2024, September 2024, and January 2025. For the first half year of 2024, the following dates apply:

Last digit of tax identification number	January – April (deadline)	May – August (deadline)
1	May 10, 2024	September 10, 2024
2	May 14, 2024	September 11, 2024
3	May 15, 2024	September 12, 2024
4	May 16, 2024	September 13, 2024
5	May 17, 2024	September 16, 2024
6	May 20, 2024	September 17, 2024
7	May 21, 2024	September 18, 2024
8	May 22, 2024	September 19, 2024
9	May 23, 2024	September 20, 2024
0	May 24, 2024	September 23, 2024

#### Points to note:

- For providers of services from other countries, the time limit for filing the sales tax return – VAT for the first two-month period of 2024 will end on March 14, 2024.

## 4. Industry and trade tax (ICA) – Bogotá

### 4.1. Industry and trade tax (ICA) for tax year 2024 - Bogotá

- Industry and trade tax, standard regime – payable every two months (last two-month period in 2023): February 16, 2024.
- Industry and trade tax, standard regime – first two-month period in 2024: April 19, 2024.
- Industry and trade tax, standard regime – annual return. Any taxpayers whose tax liability in 2022 did not exceed 391 tax value units (COP \$14,859,564) must file a single tax return by February 23, 2024.
- Industry and trade taxpayers belonging to the preferred regime will be required to file a single annual return for tax year 2023, by February 16, 2024.

### 4.2. Industry and trade tax withholdings (RetelICA) – Bogotá

- Deadline for filing returns for industry and trade tax withholdings for the last two-month period in 2023: January 19, 2024
- Deadline for filing returns for industry and trade tax withholding for the first two-month period in 2024: March 15, 2024.

#### Points to note:

- Due to being a municipal tax, the filing, reporting and payment dates for the industry and trade tax vary depending on the municipality where the taxable activity is carried out.
- For Bogotá, the bimonthly industry and trade tax time limits for taxpayers under the standard regime, and for withholding agents in respect of 2024, will end in April and we will include them in our next newsletter.

## 5. Property tax (Real State tax)

- The property tax for 2024 must be declared and paid no later than June 14, 2024, and if paid no later than April 26, 2024 a 0% discount will be applied and calculated on the amount due.

## 6. National consumption tax, plastic bags and cannabis consumption

The same deadlines indicated in point 4 apply to the bimonthly VAT declarations.

## 7. New taxes

With Law 2227 of 2022, approved on December 13, 2022, taxes were created on single-use plastic products used for packaging, wrapping or packing, and another on sugary drinks and ultra processed food products and/or with high content of sugars, sodium or saturated fats. The established dates for declaring and paying those taxes are described below.

- Tax on single-use plastics used for packaging or wrapping for the taxable years 2022 and 2023: February 23, 2024.
- Tax on sugary drinks and ultra processed food products and/or with high content sugars, sodium or saturated fats:

Taxable period	Deadline	Taxable period	Deadline
January - February	March 14, 2024	July - August	September 13, 2024
March - April	May 16, 2024	September - October	November 18, 2024
May - June	July 15, 2024	November - December	January 16, 2025

- **Deadlines for filing and paying wealth tax**

The wealth tax shall be paid in two installments. The filing of the declaration and the payment of the first installment shall be made in May as follows:

### First installment payment

Last digit of tax identification number	Deadline
1	May 10, 2024
2	May 14, 2024
3	May 15, 2024
4	May 16, 2024
5	May 17, 2024
6	May 20, 2024
7	May 21, 2024
8	May 22, 2024
9	May 23, 2024
0	May 24, 2024

The second installment shall be paid by September 13.

**XVII. Employers' obligations during the first semester of 2024**

Obligation	Applicable date
Increase to the minimum legal monthly wage (SMLMV)	Starting from January 1, 2024 <ul style="list-style-type: none"> <li>SMLMV: COP \$1,300,000</li> <li>Full minimum wage (<i>salario mínimo integral</i>): COP \$16,900,000</li> </ul>
Increase to the legal transportation allowance	From January 1, 2024 <ul style="list-style-type: none"> <li>Transportation allowance: COP \$162,000</li> </ul>
Payment of interest on severance payment for the period 2023	January 31, 2024
Deposit of the severance payments for the period 2023	February 14, 2024
Reports of changes in the workforce presented to the National Learning Service (SENA)	<p>If the employer chose to generate the reports in January and July, must send the information within the first 10 business days of January 2024, reporting the variation in the work force between July and December 2023.</p> <p>If the employer chose to generate the reports in March and September, must send the information within the first 10 business days of March 2024, reporting the variation in the workforce between September 2023 and February 2024.</p>
Annual report of Self-Assessment of Minimum Standards and Improvement Plan for the Occupational Health and Safety Management System-SGSST	<p>For 2024, registration will be open between February 1, 2024, and March 29, 2024.</p> <p>The application designed by the Ministry of Labor is available at: <a href="https://sgrl.mintrabajo.gov.co/Autenticacion/Autenticacion">https://sgrl.mintrabajo.gov.co/Autenticacion/Autenticacion</a></p>
Filing of the income and withholding certificate	No later than March 31, 2024
Provision of work attire: a pair of shoes and a work clothing	No later than April 30, 2024
Payment of the legal service bonus	No later than June 30, 2024
Semester family day <sup>7</sup>	The family day corresponding to the first semester of the year must be granted.
Reduction of the legal maximum working hours	From July 15, 2023, until July 14, 2024, the maximum legal working hours are 47 hours per week, starting from July 15, 2024, the maximum working hours will be 46 hours per week.

<sup>7</sup> This obligation applies only to employers who have not voluntarily opted for a reduction of the maximum workday to 42 hours per week.

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This document is provided solely for informational purposes and does not intend to advise on any specific legal or regulatory obligations. Therefore, it is the responsibility of each recipient to determine the applicability of the obligations and procedures mentioned in this document, as well as any other obligations that may apply and are not contained in this informational document.

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For further information, please do not hesitate to contact your usual contact at Garrigues, or Ignacio Londoño, head of the mergers and acquisitions department, Camilo Zarama, head of the tax law department, or Carolina Camacho, head of the labor and employment department.



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