ANNUAL INFORMATION RETURN CONCERNING TRANSFERRED FOREIGN DIVIDENDS (VSULKOSE)

DATA FORMAT SPECIFICATION 2022

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Change history

Date	Version	Description
27.1.2022	1.0	First release concerning the 2022 taxable year.

1   INTRODUCTION

This guidance explains the structure of the required inbound file and the check procedures that follow. For more information, see General description for electronic filing of information returns (pdf) (*tax.fi > About us > IT developers > Data format specifications > General description for electronic filing of information returns*).

If the company made the decision to distribute dividends in a currency that is not the euro, you must convert the amounts and report their euro equivalents using the current exchange rate valid on the date of conversion.

2   DESCRIPTION OF THE INFORMATION FLOW AND SUBMITTAL OF FILES

To check the method of identification required by this information flow, the required role and the place in the flow where authorisations are checked, go to [Methods of sign-in, roles and rights to represent organisations](#) *(Ilmoitin.fi > Instructions and templates > Methods of sign-in, roles).*

This is an information return for reporting dividend payments from foreign companies, paid to both natural and legal persons resident in Finland. The following statutes define the legal basis of the information-reporting requirement: § 15 of the Act on Assessment Procedure (Laki verotusmenettelystä; Lagen om beskattningsförfarande 1558/1995), and the official decision of the Tax Administration on common obligations to submit information.

The information-reporting requirement concerns

- dividends based on shares of foreign corporations and FDR certificates, i.e. share certificates recorded in the Finnish book-entry system and

- dividends on any other foreign shares.

Listed companies in Sweden can distribute profits through special shares (inlösenaktier) that are designed for buyback by the company, i.e. for redemption. After the company has distributed these shares to its shareholders, the company buys them back at a predetermined date and at a predetermined price. In addition, the shares that are distributed this way can be subject to public trading before the predetermined date when the company has agreed to buy them back. The predetermined, agreed redemption price is taxable as dividend income, and the price is also seen as the acquisition cost for the share for tax purposes. The annual information return for transferred foreign dividends (VSULKOSE) must be submitted in order to inform the Tax Administration of the predetermined redemption prices, which are reported in the same way as dividends. It is deemed that the shareholder has received the income from a share designed for redemption at the time when the shareholder receives the right to get the share, in accordance with the company's decision to distribute profits.   If the shareholder sells a share designed for redemption in a public stock exchange, and if the shareholder sells it back to the company i.e. the redemption is carried out, it is treated as a conveyance subject to capital-gains tax. As a result, the gain is calculated by subtracting the amount equated with dividend income from the received selling price – or from the received buyback price. The entire amount equated with dividend income is subtracted even if only a part of the dividends were subject to tax. The annual information return to be submitted when these shares have been sold or redeemed is Itemization of sales and purchases of securities and derivatives (VSAPUUSE).

If you have made payments to nonresidents (instead of payments to Finnish tax residents) so that the source of the payments was Finland, use the Itemization of payments to nonresidents/persons with limited tax liability (VSROSERI) to report them.

To compute the tax payable in Finland, any foreign tax for the same dividend can be subtracted to the extent that the relevant tax convention prescribes.

If you have made payments to Individual Retirement Account holders (as provided by the legislation on long-term savings / Laki sidotusta pitkäaikaissäästämisestä 1183/2009) you do not have to report them.

If an individual taxpayer who is a Finnish tax resident receives income from an ETF, UCITS or AIF fund, it is taxable as capital income (not as dividend income), regardless of whether the vehicle for collective investment is an incorporated fund or a fund based on a contractual arrangement. The types of payment that must be used for reporting are 3J or 2D, on the information return on payments taxable under the Income Tax Act (VSTVERIE).

The checking of the year concerned by this information return is based on the value entered in Date of commencement of the payment (159–166/287) VVVV, which is found in position 162–166.

3 MAKING CORRECTIONS

For year-specific instructions for making corrections, go to [Making corrections to annual information returns](#) (*tax.fi > About us > IT developers > Data format specifications > Annual information returns & Instructions > Making corrections to annual information returns*).

4 PERIOD OF VALIDITY

The file formatting and checks according to this specification come into force on 29 March 2022 and continue to be in force until a new version of the specification is released.

For information about deadlines for filing, see the year-specific schedule on [IT developers](#) (*tax.fi > About us > IT developers*). The schedule is available in Finnish and Swedish.

5   CHANGES ON THE PREVIOUS YEAR

Version	ID	Data element	Description
1.0	159-166/287	Date of commencement of the payment	Year changed
	344-378/041	Contact person's name	Data element has been changed to mandatory.
	379-413/042	Contact person's telephone number	Data element has been changed to mandatory.

6   DATA FORMAT SPECIFICATION

Position	ID	P/V	T	L/T	Description	Format	Values
1-8	000	P	T		Identifier	AN8	VSULKOSE
9	082	V			Deletion	A1	D
10					Reserve space		
11-21	083	P	T	*	Beneficiary's personal identity code or business id	YTUNNUS|| HETU	
22-34	281	P			Gross dividend	R10,2	
35-43	280	V			Expenses relating to the distribution of dividends	R6,2	
44-47					Reserve space		
48-57	282	V			Tax withheld at source	R7,2	
58-69					Reserve space		
70-104	085	V/P	ET	*	Beneficiary's name	AN35	
105-139					Reserve space		
140-150	010	P	T	*	Account operator's business id	YTUNNUS2	
151-158	286	P	T		The date of the decision to distribute dividends See 9.1 The date of the decision	PPKKVVVV	
159-166	287	P	T		Date of commencement of the payment	PPKKVVVV	2022

Position	ID	P/V	T	L/T	Description	Format	Values
					See 9.2 Date of commencement of the payment		
167-175	293	V			The shares' total mathematical value or market value	R6,2	
176-245	051	P	T		Name of the dividend –distributing company	AN70	
246-247	034	P	T	*	Country code of the dividend –distributing company See 9.7 ISIN code of share The ISIN code of shares is only reported if the account operator files the data on behalf of the payor. If the same account operator pays dividends from several book-entry accounts to the same recipient, and the dividends are paid on the basis of shares with the same ISIN code, you only need to file one annual information return for the dividends. Country codes	MAA TUNNUS	
248	291	P			Type of the dividend-distributing company at decision date 1= Stock-exchange listed company (§ 33a.2, Income Tax Act.) 2= Other type of company See 9.3 The shares' total mathematical value or market value Indicate the total value of the dividend beneficiary's holding of corporate stocks, either by their mathematical value or by market value. This value can be populated if the Type of the	N1	1,2

Position	ID	P/V	T	L/T	Description	Format	Values
					dividend-distributing company at decision date is "Other". Company type		
249-265	292	P		*	Quantity of shares (pcs) See 9.6 Quantity of shares (pcs)	+D10,6	
266-277	097	V	ET		ISIN code of share	ISINKOODI	
265-282					Reserve space		
283-296	198	P			Software-generated timestamp	PPKKVVVV HHMMSS	
297-331	048	P			Software application that produced the file	AN35	
332-343	014	P	T		Name of the software that produced the file	Y-TUNNUS_AN2	
344-378	041	P			Name of the contact person	AN35	
379-413	042	P			Telephone number of the contact person	PUHELIN2	
	999	P			Final identifier	+N8	

7   AUTOMATED CHECK PROCESSES

New/ Changed	ID	Description of rule
	034	The Country Code of the distributing company must refer to another country, not to Finland. #146; Distributing company cannot have FI as country code.
	292	The entry in Quantity of shares (292) must be a non-zero value. #1284; The Quantity of shares (292) cannot be zero.
	083 085	#1331; If a dummy code is used for the Dividend Beneficiary's personal identity code or Business ID (083), you must give the Beneficiary's name (085).
	286 287	#1472; The date of the dividend distribution decision (286) must be earlier than or equal to the Payable date (287)

8 MESSAGES

New/ Chan ged	ID	Description of the message
	280 281	The maximum level of Expenses (280) is ten per cent of the gross dividends (281) #1332; Are you certain that the expenses are this big?

9 INSTRUCTIONS AND EXAMPLES

9.1 The date of the decision

Enter the date when the company has made the decision to distribute the dividends. If you do not know this date, enter an approximate date that you consider probable and likely.

9.2 Date of commencement of the payment

If the company has set a later date for the actual payment of the dividends when making the decision to distribute them, enter the first date when they are payable and can be drawn. This date must fall on the calendar year of reporting.

9.3 The shares' total mathematical value or market value

Indicate the total value of the dividend beneficiary's holding of corporate stocks, either by their mathematical value or by market value. This value can be populated if the Type of the dividend-distributing company at decision date is "Other".

9.4 Company type

Your filing must indicate whether the company is a stock-exchange listed corporation.

Under § 33 a, Income Tax Act, 'listed' means that the shares (or at least one series of shares) are publicly traded at the following markets, at the time when the company makes the decision to pay out dividend:

1. The Stock Exchange list or Pre list of NASDAQ OMX Helsinki Oy

2. Other regulated market in the European Economic Area of other regulated and authority-controlled market outside it

3. As of 9 November 2007, within a Multilateral Trading Facility, MTF, in the European Economic Area, if the shares are being traded with the consent of the Company, or at the Company's request

9.5   Tax paid to foreign jurisdictions

When assessment of the Finnish tax on the dividends is made, any tax on them that has been paid to foreign countries is taken into account, however, credit is only given to the extent that the relevant tax convention provides.

9.6   Quantity of shares (pcs)

You must indicate how many shares in the distributing company the beneficiary owns, or has rights to receive distributions for, on the date of the decision to distribute dividends, the clearance date.

9.7   ISIN code of share

The ISIN code of shares is only reported if the account operator files the data on behalf of the payor. If the same account operator pays dividends from several book-entry accounts to the same recipient, and the dividends are paid on the basis of shares with the same ISIN code, you only need to file one annual information return for the dividends.

10   COUNTRY CODES

For all country codes of the ISO 3166 standard, see [List of country codes](#).