



VAT Standard rate

VAT standard rate in Colombia in 2024 is 19%, which applies to all taxable activities with exceptions.

VAT Reduced rate

VAT reduced rate in Colombia in 2024 is 5%. It applies to some products such as agricultural products, cold meat and sausages, toilet paper.

VAT registration threshold

In Colombia, there is no VAT registration threshold for sellers. Businesses must register if they sell or import goods into Colombia.

Deductible VAT

There is no reverse charge if the goods are purchased for import into Colombia.

The reverse charge is collected by the buyer independently.

Registration procedure

In order to become a VAT payer in Colombia, businesses must register online with DIAN – Dirección de Impuestos y Aduanas Nacionales. An apostilled extract from

the company's commercial register, officially translated into Spanish, must be submitted with the application.

Keeping records

The period of keeping records in Colombia must be five years.

VAT returns filing and payment date

VAT returns in Colombia are submitted on a bimonthly/quarterly basis. VAT payers should file return and pay VAT electronic returns from the 7th to the 24th of the following reporting month. The dates are determined by the Colombian organisation DIAN. VAT returns should be paid in Colombian pesos (COP).

Penalties

Penalty for late filing VAT return in Columbia – 5-200% of the tax due.

Penalty for corrections of VAT return in Columbia – 10-30% of the tax due.

There are also penalties for fraud in filing VAT return in Columbia in the form of monetary fines, as well as prohibition to engage in business activities.