



## Spanish tax residents with assets abroad exceeding 50,000 euros must file form 720

We remind you that the deadline for filing Form 720, the information return for assets and rights located abroad, is **March 31, 2025**. This filing is mandatory for all Spanish tax residents who hold accounts, securities, or real estate abroad with a combined value exceeding 50,000 euros.

This tax reporting obligation regarding assets and rights located abroad is divided into 3 groups:

1. **Accounts opened in entities engaged in banking or credit transactions located abroad** (current accounts, savings accounts, time deposits, credit accounts, other accounts).
2. **Securities and insurance located abroad:**
  1.
    - Securities or rights representing participation in any type of legal entity, Securities representing the transfer of equity to third parties, Securities contributed for their management or administration to any legal instrument, including trusts and trusts or patrimonial masses that, although lacking legal personality, may act in the economic traffic.
    - Shares and participations in the capital stock or equity fund of Collective Investment Institutions located abroad.
    - Life or disability insurance, whose insurance company is located abroad, temporary or life annuities generated as a consequence of the delivery of a capital sum in money, rights of economic content or movable or immovable property, whose receiving or managing entity is located abroad.

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1. **Ownership and rights over real estate located abroad** (Ownership of the real estate, Rights of use or enjoyment over real estate, bare ownership over real estate, Multi-property, timesharing, part-time ownership or similar formulas over real estate, Other rights in rem over real estate).

Each of the blocks of information (1. accounts / 2. securities and insurance / 3. real estate) constitutes a different reporting obligation.

**There is an obligation to file the informational return when the combined value of any of the groups (1. accounts / 2. securities and insurance / 3. real estate) exceeds 50,000 euros** and one is the holder, representative, authorized person, beneficiary, usufructuary, policyholder, or has power of disposal, or holds any other form of real ownership according to the provisions of Article 4.2. of Law 10/2010, of April 28.

It should be noted that when there are multiple holders the amount of the asset or right **is not prorated**.

If there are groups of assets that have already been filed in the past, you are only required to report these groups again if:

- Any of the joint balances of the three different blocks of assets mentioned above, has experienced an **increase of more than 20,000 euros** with respect to that which determined the filing of the last tax return.
- In any case, in subsequent years it will be obligatory to file the return when the **status of the taxpayer** with the obligation to file (holder, representative, authorized person, beneficiary, person with power of disposal or beneficial owner of the asset in question) has **changed** or has been extinguished during the year, before December 31, in relation to any of the assets reported.

You can consult the complete information of the Tax Agency's Model 720 at the following link of the Tax Agency: <https://sede.agenciatributaria.gob.es/Sede/procedimientoini/GI34.shtml>

