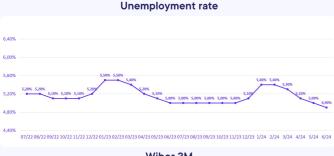
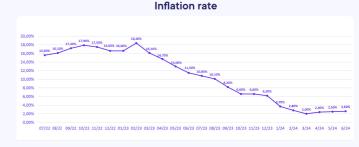
Poland Quarterly

by CRIDO



Macro Flash









Politic brief

- The Centrist Civic Coalition (KO) of Prime Minister Donald Tusk came first in the European elections in Poland, with 37.06% of the vote. This result placed it narrowly ahead of the national-conservative Law and Justice (PiS) party, Poland's main opposition, which obtained 36.16%. These figures were released by the National Electoral Commission (PKW).
- Prime Minister Donald Tusk announced that the government will continue the Central Communication Port project (CPK).

 The program includes the construction of a new central airport in Baranów, near Warsaw, with a capacity of 34 million passengers, as well as investment in Poland's high-speed rail network, which will enable travel between Warsaw and major Polish cities in less than 100 minutes. The project also covers the development of existing regional airports and new investments in road infrastructure.

Regulatory brief

- In June, the Ministry of Finance published a draft amendment to the regulations concerning property tax (RET). The new proposed definition of structures may result in objects that were previously considered non-taxable now being unequivocally classified as structures and thus subject to taxation. This may in particular concern i.a. various types of electricity and gas infrastructure facilities, container facilities or tent shells. The new law is expected to enter into force as of 1 January 2025, leaving taxpayers little time to analyze the tax impact.
- The Ministry of Finance has published the third draft of the resolution on the implementation of corporate income tax reporting through standardized audit files (SAF) (so-called JPK_CIT). The existing structure of audit files, which includes entries from accounting books, will become mandatory and will be expanded to include additional information. Initially, the changes will apply to CIT taxpayers whose revenues in the previous fiscal year exceeded EUR 50 million and to tax capital groups. These taxpayers will have to report for the first time for the tax year starting after 31.12.2024.
- President Andrzej Duda has signed the Whistleblower Protection Act, which implements the provisions of the European Parliament and Council Directive on the protection of persons reporting breaches of Union law. The new legislation will come three months after it was published in the Official Journal.

Economic brief

- A recent poll conducted by the state research agency CBOS on behalf of the Polish Press Agency (PAP) revealed that around half of Poles (49%) believe that Poland should not adopt the euro. A slightly lower proportion (45%) of respondents indicated that Poland should adopt the European currency, but the majority of them believe that this should not occur within the next few years. In April, Poland's finance minister, Andrzej Domański, also declared that he is "against joining the euro".
- There was a decline in foreign direct investment worldwide, with the exception of Europe. Poland retained its fifth position in terms of the number of greenfield foreign direct investments, which are investments made from scratch. In 2023, foreign companies announced 416 investments in Poland, representing a 16% decrease compared to the previous year. However, the value of the projects grew by 22% to USD 21.4 billion.