

Peru

# Peru Introduces Income Tax Exemption for Copyright Royalties, Extends VAT Exemption for Import of Books

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Peru has introduced an income tax exemption for copyright royalties and extends the VAT exemption for the import and sale of books (see Note).

Under the new law, copyright royalties received by resident and non-resident authors and translators are exempt from income tax for a period of 3 years as from 1 January 2024.

Moreover, the law introduces a VAT exemption for the import and sale of books and related publishing products. In addition, book publishers are entitled to a VAT refund on their acquisitions and imports of goods and services used for the production of books and related publishing products.

These provisions became effective from 16 October 2023, following the expiry of the previous VAT exemption established in Law 31,053.

Law 31,893 was published in the Official Gazette on 11 October 2023 and has been in force since then. The law can be accessed [here](#) (in Spanish only).

*Note:* Law 31,053 – published on 15 October 2020 – had already introduced a VAT exemption for the import and sale of books and related publishing products for a period of 3 years as from the following day of its issuance date (15 October 2020).

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