



## BRAZIL - December 2019

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### SÃO PAULO'S PROPERTY TAX WILL INCREASE 3.5 PERCENT IN 2020 ..... 1

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#### **São Paulo's Property Tax Will Increase 3.5 Percent in 2020**

*There will be a three percent discount for those paying in cash until the first IPTU installment payment is due.*

The São Paulo Urban Property Tax (IPTU) will increase by 3.5 percent in 2020. This adjustment was published on Tuesday, 24, in the São Paulo City Gazette by Mayor Bruno Covas.

The increase applies to constructed units and bare land, as well as to fines resulting from the practice of administrative tax offenses and the reference market values.

The 2019 inflation, measured by the National Wide Consumer Price Index (IPCA), is expected to be 3.98 percent.