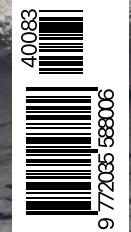


# SuperYacht

AMER F100 GLASS CABIN

n. 83 - Autunn 2024 - Euro 8,00 - US \$ 16,50 - £ 9,99



international



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## DECLARATION

European and national regulations impose specific obligations to declare the movement of cash money entering or exiting the European Union. These regulations also apply when crossing borders in maritime traffic, including cruise and recreational boating. In other words, anyone arriving from a non-EU country/port must comply with this obligation, regardless of whether the vessel flies a EU or non-EU flag.

According to Article 3 of Regulation EU 2018/1672 and Article 3 of Legislative Decree 195/2008, anyone entering or leaving the customs and carrying currency worth €10,000 or more must make a currency declaration at the customs office in charge, i.e. the entrance or exit point. For recreational boats, the €10,000 threshold applies to each guest on board listed on the "guest list" as well as the ship's fund; nothing to do with the total amount of currency present onboard.

In maritime traffic, the obligation to declare to Customs any currency exceeding €10,000 applies not only when embarking or disembarking the currency but also when the cash is already present on board at the first port of call in the Union, as well as at anchor after crossing the border of territorial waters.

The currency declaration can be either handed in when crossing, at the border office or a nearby one, or sent electronically before crossing the border. In the former case, a receipt copy is due from the officer

The actual adoption of a specific electronic system for submitting these currency declarations being still pending, the recent Circular No.15/2024 from the Custom and Monopolies Agency (ADM), issued on May 29th 2024, provided some useful clarifications to facilitate those required to comply. These clarifications always apply (even to recreational units) in case cash on board is not physically embarked or disembarked, be it in the ship's cash reserve or available to passengers.

Today, although the electronic system for transmitting currency declarations as provided by law has not yet been established, following the ADM's clarifications allows any individuals involved in maritime traffic (commanders, yacht owners, or their delegates, such as shipping agents, as well as any other passengers on board) to submit the currency declaration via certified email (PEC) to the competent Customs Office before crossing the border, instead of physically showing the same declaration on entering a EU port. However, this option is only recognized if the cash is not going to be embarked or disembarked; otherwise, the declaration still has to be physically presented to Customs.

In the specific case where cash is embarked or disembarked and there is no Customs Office at the embarkation or disembarkation port, or if the Customs Office is closed at the time of arrival, the Administration has provided for the possibility to anticipate the declaration via

PEC to the territorially competent office for registration. In such cases, once the declaration has been sent electronically, it must still be delivered to the destination office or a nearby one on the first available day after arrival or before departure for final submission and completion. The PEC receipt can be shown in case the authorities go on to check pending registrations of paper declarations at the competent office.



As for the onboard cash owned by the commander of the recreational unit, a summary accounting statement must be attached to the currency declaration to verify, in case of a check, that the data in the declaration matches the recorded accounting movements. This accounting statement is not required for recreational units if the cash is carried by guests on board. Additionally, a copy of the declarant's photo ID must be

attached to the declaration, even if the documentation is submitted by a delegated person (e.g., a shipping agent).

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