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Presumed credit: Case of a technology industry in Santa Catarina

Victor Tofanelli Demarqui[1] and Sérgio Murilo Petri[2]

ABSTRACT
The present study aims to analyze the impact of the presumed credit of Tax on the Circulation of Goods and Services (ICMS) on a technology company located in the State of Santa Catarina, focusing on the year 2023. The presumed credit, granted by the state government according to RICMS/SC, aims to reduce the tax burden of companies in the sector, promoting technological and commercial development. It is a qualitative and descriptive approach, based on a case study of the company, analyzing financial documents such as trial balances, ICMS statements (DIME), and other accounting reports. The results show that, in 2023, the company achieved significant tax savings. Of the total recoverable ICMS on incoming goods, 13.61% were reversed, while 86.39% were used, resulting in a recovered credit of R$ 1,085,242.39. As for the ICMS on outbound goods, the presumed credit reduced the amount payable by 75.45%, generating savings of 92.12% in the total ICMS due to the state government. This allowed the company to allocate more resources to Research, Development and Innovation (RD&I) activities and market expansion. From this, it was possible to conclude that the presumed credit brought clear financial benefits to the company in the short term, encouraging innovation and expansion. However, the study points out that, for more consistent and lasting results, tax incentives need to be complemented by other policies.

Keywords: Presumed credit, Tax incentive, Manufacturing industry, Tax accounting.

[1]Undergraduate student of the Accounting Sciences Course at the Federal University of Santa Catarina
[2]Undergraduate student of the Accounting Sciences Course at the Federal University of Santa Catarina

INTRODUCTION

In 2023, Santa Catarina was one of the three Brazilian states that managed to surpass the national Gross Domestic Product (GDP) (ROCHA et al., 2023; RAMOS et al., 2023). The manufacturing industry already represents this at 32.3% in 2012 and rose to 27% in 2020 (WELTERS, 20223, p.8) and now stands at 24% of the state's GDP, while the national average is 10% (FIESC, 2023). With their widespread adoption in many countries, tax incentives are one of the oldest strategies to promote increased industrial innovation efforts, both in quantity and quality (SANTOS et al., 2020).

Among the numerous tax incentives, the presumed credit of the Circulation of Goods and Services Tax (ICMS) stands out, which is a benefit aimed at companies to reduce their monthly debts (PEREIRA, et al. 2021; FAZOLI et al., 2018). Because of this, companies are able to save money by increasing investment in innovations, because they are the ones who determine how to use their resources (GALVÃO, 2021). Thus, by reducing the costs of innovation, it is expected that tax incentives will result in the development of new technology products (RIBEIRO; NASCIMENTO, 2024; GOMES, 2021).

The Federal Constitution of 1988 established a political model that promotes economic decentralization and grants autonomy to the States and Municipalities, defining the types of taxes that they can institute to raise resources, in the context of the so-called "Fiscal War" (CTN, art. 145 to 162). Since 2008, with the enactment of Decree No. 1,669/2008, the State of Santa Catarina has implemented tax incentive policies aimed at the technology sector, with the objective of increasing the competitiveness of the sector by stimulating industrial production within the territory of Santa Catarina.

Technology companies in Santa Catarina that wish to grow and expand their business take advantage of the benefits provided for in the legislation, such as the ICMS Presumed Credit (DIAS et al., 2022; BORGES, 2020).

The tax incentives offered by the government have a positive indicator in the generation of value of a company and in its cash flow from operations. (REZENDE et al., 2018). The presumed ICMS credit is responsible for reducing the collection of the monthly tax collected by the State, so that the company's cash does not need to disburse the full amount, but the reduced value due to the tax incentive.

The relevance of the study lies in presenting legal and viable alternatives for the use of tax incentives provided for in tax legislation, allowing companies to benefit from savings in the amounts paid monthly to the State and the Union (QUEIROZ, et al. 2021; MEDEIRO, 2021). In this way, these saved resources can be directed to the expansion and development of economic activities, in addition to increasing the company's competitiveness (SILVA, 2023; RIBEIRO, et al.2020).

The relevance of this study is justified by the growing importance of the technology industry in Santa Catarina, it is the state with the highest proportion of Manufacturing Industry activities in value added, above the regional and national average. It is also the state in which formal employment in most industrial branches has declined the least, surpassing the general trend of the region itself (WELTERS, 2024, p.23). Tax incentives, such as the presumed ICMS credit, play a crucial role in the development and expansion of companies in this sector (ROCHA et al., 2023; RAMOS et al., 2023). Presumed credit, in particular, has the potential to reduce companies' monthly debts, providing cash savings that can be reinvested in innovation and new product development (PEREIRA et al., 2021; FAZOLI et al., 2018).

In addition, the economic decentralization and autonomy granted by the Federal Constitution of 1988 allow states such as Santa Catarina to adopt competitive fiscal policies, which favor strategic sectors, such as technology, in the so-called "Fiscal War" (CTN, art. 145 to 162). Since 2008, the state has implemented Decree No. 1,669/2008, which offers specific incentives for the technology industry, as a way to foster local production and strengthen competitiveness (BORGES, 2020).

The research seeks to fill gaps by examining the effectiveness of the presumed ICMS credit in practice, especially with regard to the impact on cash and innovation strategies of companies (SOUSA; GOMES, 2024). Previous studies, such as those by Santos et al. (2020) and Galvão (2021), indicate that tax incentives are essential to reduce the costs of innovation and increase the competitiveness of companies. However, an analysis focused on Santa Catarina, with its specific legislation and its economic context, can offer valuable insights for both managers and public policy makers (PEREIRA et al., 2021; FAZOLI et al., 2018).

OBJECTIVE OF THE RESEARCH

Based on this research problem formulated in the previous section, this study aims to verify the financial advantages that the presumed ICMS credits offer in relation to the tax burden of a technology industry

THEORETICAL FOUNDATION

Tax incentives are a political instrument used by states to stimulate economic development, attract investments and foster the competitiveness of companies in certain regions of Brazil and the world. This, through a reduction in the tax burden or even exemption (SANTOS et al., 2023)

The ICMS Presumed Credit is a tax incentive that aims to reduce the tax burden. The granting of this benefit can significantly reduce the operating costs of companies, allowing them to increase their profit margin or invest in new projects (GOMES; SANTOS, 2020).

TAX ACCOUNTING

Accounting is a science that helps companies in several areas, it is an important tool for organizations because it influences important decision-making (SANTOS; FERNANDES, 2024). Within accounting, we have tax accounting, which is guided by current legislation, which is an important tool for tax avoidance (OLIVEIRA, 2009)

Tax avoidance is a strategy used to legally reduce the amount of taxes paid, avoiding or reducing the tax burden or postponing its payment (SANTOS et al., 2023). It is a form of smart tax planning that aims to take advantage of loopholes or opportunities within the legislation to achieve tax savings without breaking the law. (OLIVEIRA, 2008).

Applied Legislation

The law of information technology (BRASIL. Law No. 8,248, of October 23, 1991. Provides for the training and competitiveness of the information technology and automation sector. Federal Official Gazette, Section 1, 24 Oct. 1991, p. 16421.) is a public policy created in the 1990s to encourage Brazil in industrial growth on the part of producers of computer, automation and telecommunications goods, granting a reduction in the Taxes on Industrialized Products (IPI) on the exit and suspension of the IPI on the purchase of government goods.

The Federal Constitution of 1988 established a political model that promotes economic decentralization and grants autonomy to the States and Municipalities, defining the types of taxes that they can institute to raise resources, in the context of the so-called "Fiscal War" (CTN, art. 145 to 162). Since 2008, with the enactment of Decree No. 1,669/2008, the State of Santa Catarina has implemented tax incentive policies aimed at the technology sector, with the objective of increasing the competitiveness of the sector by stimulating industrial production within the territory of Santa Catarina.

In view of this scenario, the State of Santa Catarina has tax benefits aimed at the technology company known as presumed credit provided for in RICMS/SC, Annex 2. Art. 23, I and art. 144, in which, based on the Information Technology Law, it offers companies an ICMS tax benefit on products produced within the State that fall under the Information Technology Law. This benefit has a burden of reducing the ICMS on the sale of goods by 95.042%, when treated at a rate of 12% and 96.5% at other rates. That is, when in the sale transaction, the ICMS highlighted in the Invoice is 12%, the company will pay 4.958% of the tax due, and when the rate is different from 12%, it will pay 3.5% of the tax due. On the other hand, all ICMS credit on the receipt of goods must be registered in the Entry Registry book and fully reversed in the ICMS Assessment Registry book.

Presumed ICMS Credit in SC

According to Complementary Law No. 87, of September 13, 1996, the ICMS is a non-cumulative tax, in which companies, each month, calculate the debts based on the sales made and the credits based on the taxed acquisitions. However, a very common practice in the States is to allow the replacement of this regular calculation by the use of calculation with presumed credit. (MONTENEGRO, 2022)

The presumed ICMS credit is a form of tax reduction in which the taxpayer has a reduction in its calculation basis or exemption (NAVA, 2022). This mechanism aims to reduce the final cost of goods or services and encourage the economy (VARGAS, 2020). In practice, the presumed credit works as a reduction of the amount to be paid of ICMS, favoring the maintenance of a positive cash flow for companies (SILVA, 2018).

According to the RICMS/SC legislation, Annex 2 of Santa Catarina, the technological, textile and agribusiness industries will be able to enjoy these benefits, increasing their competitive capacity in the national and international market. The reduction of the tax burden allows companies to preserve their financial resources that would be used to pay taxes (SOUZA; MATTOS, 2019).

Tax incentives have positive effects on the research, development and innovation (RD&I) sector, because they can use the resources saved to promote economic development (NOGUEIRA; OLIVEIRA, 2023).

MANUFACTURING INDUSTRY

According to the Brazilian Institute of Geography and Statistics (IBGE), the Manufacturing Industry comprises the economic activities that involve the physical, chemical or biological transformation of materials, substances or components into new products, adding value to the product (IBGE, CNAE 2.0).

In his study between 2007 and 2014, André Luiz Ferreira e Silva (2020) highlighted that the North and Northeast regions, strongly based on traditional industries and commodity producers, faced a sharper deterioration in their industrial agglomerations, while the South and

Southeast showed greater resilience, especially in sectors with lower geographic concentration, and the due importance of each region benefiting from tax incentives.

PREVIOUS WORKS

The works listed in Chart 1 address presumed credit and the Information Technology Law, central themes of this study. The initial objective was to identify research directly related to presumed credit, in order to verify the breadth of studies on the subject. However, only two articles were relevant to the specific context in that scope. To deepen the analysis of tax incentives, the scope of the search was expanded, allowing a more comprehensive understanding of the research related to tax benefits.

Table 1: Previous studies

Author (year)	**Goal**	**Result**	**Research or Observations Instrument**
Nava; Pinno; Weber; Hass ; Frozza (2022)	To know the advantages that presumed ICMS credits provides for the tax burden of a textile company.	It was a saving of R$ 757,104.36 due to the benefit of the presumed credit.	Case study in a textile industry located in the far west of Santa Catarina.
Silva; Wedge; Freitas (2023)	Compare the ICMS taxation in the normal tax calculation regime and with the option of the presumed credit, under the terms of the ICMS 106/96 agreement, in a cargo transport company in the state of Paraná.	The result found showed the importance of a company's tax planning. In this case, the company chose to choose the presumed credit model, in which it had savings of 7% throughout the year.	Case study in a cargo transport company, located in the north of the state of Paraná.
Matos ; Rabbit (2023)	To analyze the doctrinal basis that deals with the applicability of the principle of constitutional selectivity aimed at reducing ICMS on medications.	The reduction of the ICMS rate and calculation basis and the creation of presumed credit brings the population a constitutional right to health.	Literature review of drug taxation in Brazil, principle of constitutional selectivity aimed at reducing ICMS.
Montenegro (2022)	Presumed ICMS credit does not incorporate the IRPJ and CSLL calculation basis.	The presumed credit is not included in the calculation basis, as it clashes with the federative pact.	Literary Review of Brazilian Laws.
Fazoli ; Rose; Flach ; Ferreira (2018)	Verify the behavior of the added value generated by companies in the textile sector before and after the adoption of public policy.	The conclusion of the work was that, after the implementation of the presumed ICMS credit as a tax incentive for the textile sector, there was a significant drop in the real value added generated monthly by the companies, indicating that the tax	Industrial companies in the textile sector were selected headquartered in the State of Santa Catarina. Data were obtained upon request and authorization with the Tax Administration Board of the State Department of Finance

		incentive did not result in the expected growth.	of Santa Catarina.
Silva; Magellan; Morano (2024)	Throughout the research, it was sought to understand and analyze the management practices in RD&I projects that benefit from tax incentives.	The research identified that the effective management of Research, Development and Innovation (RD&I) projects benefiting from tax incentives depends on the integration between financial and technological areas.	The methodology adopted in this research is characterized by an exploratory, descriptive and applied approach, based essentially on a qualitative analysis.
Son; Stefanuto ; Mattos ; Fields	To analyze the impacts of the Information Technology Law in the period from 1998 to 2008, focusing on how this legislation encouraged the production and commercialization of Information and Communication Technology (ICT) goods in Brazil.	It is concluded that, despite the positive effects of the Law on production and training, it was not enough to increase the value addition and technological density of the ICT sector in Brazil.	Combination of data: Database of the Secretariat for Information Technology Policy of the Ministry of Science and Technology (Sepin/MCT), Special tabulations generated by the Brazilian Institute of Geography and Statistics (IBGE), Data provided by companies and Institutions of Science and Technology (ICTs), Face-to-face interviews.
Pine; Oak; Machado (2023)	To present a literature review on Brazilian public policies for incentives and subsidies to distributed generation in the period 2011-2021.	Despite some efforts to promote photovoltaic energy in Brazil, such as tariff exemptions for imported equipment, there is still a lack of a consistent national plan for the massive adoption of this technology.	Literature review for the period 2011-2021.
Saints; France; File; Son (2023)	The objective of this research was to investigate the effect of tax incentives on the corporate social responsibility (CSR) practices of Brazilian publicly traded companies.	Thus, the results show that tax incentives affect CSR, as entities present better ESG indicators. In addition, there is a positive relationship with ESG measures in the environmental dimension and, on the other hand, a negative relationship with the governance pillar, assuming that shareholders and investors, even if they observe the social responsibility of organizations, do not appear as agents that tend to legitimize such practices associated with tax incentives.	For this, the method used was the application of fixed and random effects panel data and quantile regression through the bootstrap technique, in information made available by organizations and ESG (environmental, social and governance) measures released by Thomson Reuters Eikon, in the period from 2016 to 2020.
Brigante (2018)	Evaluate whether the Information Technology Law has been able to	Although the Information Technology Act has had positive effects on R&D spending at times, it has	Through the application of the differences-in-differences (DID) method

	cause significant increases in R&D spending.	not been shown to be effective persistently over time.	with the inclusion of covariates.

Source: Survey Data (2024).

The studies analyzed reveal several aspects related to tax incentives, with a particular focus on the presumed ICMS credit and other tax policies, highlighting the impacts of these measures on different sectors of the Brazilian economy. The research by Nava et al. (2022), which investigates a textile industry in Santa Catarina, and the work of Silva et al. (2023), on a cargo carrier in Paraná, illustrate how the presumed ICMS credit can significantly reduce the tax burden of companies. In the case of the textile industry, the benefit resulted in savings of R$ 757,104.36, while the carrier achieved a 7% reduction in the annual tax burden. These results highlight the importance of tax planning for companies, especially when there is the possibility of opting for more favorable tax regimes, such as the presumed credit, which translates into significant economic and competitive gains.

However, not all studies demonstrate positive impacts. Fazoli et al. (2018), when analyzing the textile sector in Santa Catarina, present a scenario in which the tax incentive did not generate the expected growth. The study points to a drop in the real added value of companies after the adoption of the presumed ICMS credit, which suggests that, in some cases, the incentive may not be enough to promote the desired economic development. This result contrasts with the success reported in other studies, suggesting that the impact of tax incentives may be dependent on contextual factors specific to each sector or location.

Another relevant aspect that emerges from the studies is the discussion around the constitutional selectivity of the ICMS. Matos and Coelho (2023) highlight that the application of this principle, aimed at reducing the tax on medicines, is essential to guarantee the constitutional right to health. The reduction of tax rates and the creation of presumed credit on medicines are pointed out as measures that facilitate the population's access to health treatments, reinforcing the importance of fiscal policies that have a clear and direct social function, such as promoting public welfare. This type of approach suggests that tax incentives can, in some circumstances, go beyond merely economic objectives, contributing to the realization of fundamental rights.

The issue of the taxation of presumed ICMS credits by IRPJ and CSLL, addressed by Montenegro (2022), also reveals a point of interest. According to the author, the presumed credit should not be incorporated into the calculation basis of these federal taxes, since this inclusion would violate the federative pact. The legal analysis presented in the study reinforces the legal certainty of companies regarding the exclusion of these amounts from the IRPJ and CSLL calculation basis, ensuring that state tax benefits are not annulled by additional federal taxes.

Tax incentives are also analyzed from the perspective of technological innovation. Silva et al. (2024), Filho et al. (2020) and Brigante (2018) deal with the effects of tax incentives on Research, Development and Innovation (RD&I) projects, specifically in the context of the Information Technology Law. Both studies indicate that, although incentives have generated positive effects, such as greater integration between the financial and technological areas in companies, they have not been enough to cause a significant increase in spending on RD&I or to boost value addition and technological density in the Information and Communication Technology (ICT) sector. This suggests that while tax incentives can support innovation, they need to be complemented by other policies or investments in order for their impacts to be more consistent and long-lasting.

Finally, it is important to highlight the study by Santos et al. (2023), which investigates the relationship between tax incentives and corporate social responsibility (CSR). The study concludes that there is a positive relationship between tax incentives and companies' ESG (Environmental, Social, and Governance) indicators, especially in the environmental dimension. However, a negative relationship with the governance pillar is observed, indicating that, although companies improve their environmental and social practices in response to tax incentives, corporate governance does not seem to be equally benefited. This finding suggests that shareholders and investors, while recognizing the importance of social responsibility, still do not fully legitimize practices related to tax incentives, particularly with regard to corporate governance.

These studies demonstrate, therefore, that tax incentives, and in particular the presumed ICMS credit, can provide significant benefits to companies in terms of reducing the tax burden and supporting innovation. However, its effects vary according to the economic sector and the specific context. In addition, tax incentives can play a relevant social role, as evidenced in the case of the reduction of ICMS on medicines. On the other hand, for these incentives to promote sustainable and lasting economic growth, they need to be complemented by other strategic policies and investments.

In several previous studies, the impact of tax incentives is demonstrated, all of which are related to the economic sector and the specific context in which the company is inserted. And for these incentives to promote economic and sustainable growth, they need to be complemented by other strategic policies and investments.

METHODOLOGICAL PROCEDURES

This section describes the procedures adopted to carry out the study on the use of presumed credit in a technology industry located in Santa Catarina.

The objective of the research is to understand how the application of this tax benefit impacts the company's financial and tax operations. For this, a case study was chosen with a qualitative (YIN, 2015) and descriptive (MARTINS, 2009) approach, as this methodology allows an in-depth analysis of a specific phenomenon within a real context.

It is an applied research (VERGARA, 2005), which seeks to solve practical problems and provide solutions that can be used in the real world. In the case of this study, the objective is to understand how the presumed credit is being used by a technology company and what are the practical impacts of this on tax and financial operations.

This type of research aims to generate knowledge (VERGARA, 2005) directly useful for the company in question and, potentially, for other companies in the sector, focusing on practical solutions in the accounting and tax spheres.

Unlike basic research (VERGARA, 2005), which aims to expand theoretical knowledge without immediate application, applied research deals directly with issues that affect the reality of organizations.

The instruments used to carry out this study were the data provided by the company (GIL, 2008) such as the ICMS and Economic Movement Statement (DIME), trial balance, ledger and the cash account, which enabled the month-by-month verification of the ICMS account and its movements and payment. Also, the scientific articles by Nava et al. (2022) and Silva et al. (2023) that discuss the same topic, but applied to other Brazilian companies.

Data collection was carried out from the ICMS and Economic Movement Declaration (DIME) declared by the company in 2023. The documentary analysis involved a thorough review of the financial and accounting reports, verifying how the presumed credit was accounted for and used by the company. The information regarding the calculation, calculation and effective use of this tax benefit was examined, observing the impacts on the company's cash flow and tax obligations.

Compliance with the RICMS/SC tax legislation, Annex 2. Article 23, I and article 144 was also verified, cross-referencing the information contained in the documents with the rules pertinent to the presumed credit.

After collecting and organizing the data, a comparative analysis was carried out between what was calculated by the company, the tax benefits available by the legislation and published bibliographic reviews that discuss the same topic. It sought to identify possible variations in the application of presumed credit and the impact that this could have on the organization's financial results.

This instrument allowed a detailed and concrete assessment of the application of the presumed credit in the specific context of the technology industry, offering a clear view of its relevance in the company's tax planning.

PRESENTATION AND DISCUSSION OF RESULTS

In this chapter, the presentation of the data and the main results of the analysis on the use of the presumed ICMS credit in a technology industry located in the state of Santa Catarina are presented.

PRESENTATION OF DATA

In 2023, the company reversed 13.61% of the ICMS derived from the entry of goods, a reasonably low amount in relation to its amount, since the purchases of goods for the manufacture of the product did not take advantage of the ICMS to be credited in its operation, so the Presumed Credit reversed only 13.61%, the other 86.39% are from another type of operation that allows the ICMS credit. In other words, the total balance of goods that entered the company that enables the ICMS credit was R$ 1,256,225.98, however the ICMS of entry of goods destined for industrialization was R$ 170,983.60, as shown in Table 1.

Table 1: ICMS on the entry of goods destined for industrialization

ICMS	WITH PRESUMED CREDIT	NO PRESUMED CREDIT
ICMS TO RECOVER	R$ 1,256,225.98	R$ 1,256,225.98
ICMS TO RECOVER REVERSED	R$ 170,983.60	R$ 0,00
ICMS TO RECOVER FULLY	R$ 1,085,242.39	R$ 1,256,225.98

Source: Survey Data (2024)

In the exit of goods, it was verified that not all items produced by the company enjoyed the benefit of the Presumed Credit, but the data provided by the company did not distinguish the amount of sale of benefited products and non-benefited products, so the exit of goods as a whole and its ICMS debit were analyzed. In 2023, the company managed to reduce its ICMS by 75.45% with the exit of goods. In other words, the balance of goods that left the company that generated the ICMS debit was R$ 4,799,704.20, however, due to the presumed credit, R$ 3,621,588.37 was reversed, as can be seen in Table 2.

Table 2: ICMS on the output of goods destined for industrialization

ICMS	WITH PRESUMED CREDIT	NO PRESUMED CREDIT

ICMS TO BE COLLECTED	R$ 4,799,704.20	R$ 4,799,704.20
ICMS PRESUMED TO LEAVE	R$ 3,621,588.37	R$ 0,00
ICMS TO BE COLLECTED IN FULL	R$ 1,178,115.83	R$ 4,799,704.20

Source: Survey Data (2024)

Making a comparison between the ICMS to be recovered and the ICMS to be collected from the company, the amount paid of ICMS by the company of the total due if there was no tax benefit was 7.88%, that is, the benefit of the Presumed Credit enabled the company to save 92.12% of tax that would be paid to the State for the company's cash.

Table 3: Company Financial Bonus

ICMS	WITH PRESUMED CREDIT	NO PRESUMED CREDIT
ICMS TO RECOVER FULLY	R$ 1,085,242.39	R$ 1,256,225.98
ICMS TO BE COLLECTED IN FULL	R$ 1,178,115.83	R$ 4,799,704.20
TOTAL ICMS PAYABLE	R$ 92,873.44	R$ 3,543,478.21

Source: Survey Data (2024)

Making a comparison between the ICMS to be recovered and the ICMS to be collected from the company, with the presumed credit, the company had to pay the total of 7.88% in relation to the total ICMS to be collected. In the case of the company without the presumed credit, the total amount to be paid would be 75.45%. Compared to the total ICMS payable, the company's financial bonus was 97.38% in relation to each other, according to Table 3.

ANALYSIS OF THE RESULTS

The result found in this article proved to be positive for the company, since it was possible, within a year, to have a reduction of 92.12% of the total ICMS that would be paid to the State of Santa Catarina. However, making an analogy to previous works, those that followed the same research model were the research by Nava et al. (2022), which investigates a textile industry in Santa Catarina, and the work of Silva et al. (2023), about a cargo carrier in Paraná. However, the research by Nava et al. (2022) was in monetary values, not being able to say how much savings in relation to the total was saved, and that of Silva et al. (2023) we can verify a saving of 7%, much lower than the research in this article.

Regarding the research by Silva et al. (2024), Filho et al. (2020) and Brigante (2018) deal with the effects of tax incentives on Research and Development and Innovation (RD&I) projects. Which is directly related to this article, because as it is a manufacturing industry, it is essential for its continuity to invest in (RD&I). In his conclusion, the incentive is fundamental for the evolution of the company, but they need to be complemented by other policies or investments so that their impacts are more consistent and lasting.

The other articles also addressed tax incentives, but did not focus on the company's internal economy and its economic benefits. Instead, they focused on social issues, which means that there is no direct relationship with the present article.

CONCLUSION

The presumed credit incentive offered by the State of Santa Catarina to technology companies through RICMS/SC, Annex 2. Art. 23, I and art. 144 allows technology companies located in the State to use this benefit if they find it advantageous.

The study aimed to understand the advantage that the presumed ICMS credit had during the year 2023 of a technology company located in the State of Santa Catarina. For this, the company's financial data were analyzed in order to understand what were the financial amounts that the company failed to pay due to the use of this tax incentive.

In 2023, the ICMS to be recovered that originated from all goods entry operations in which the legislation allows the ICMS credit, 13.61% was reversed due to the Presumed Credit totaling R$ 170,983.60, with a total use of 86.39% of the total ICMS amount with the right to credit of R$ 1,085,242.39. In relation to the ICMS payable, 75.45% was the balance used due to the presumed credit totaling R$ 3,621,588.37, so only 24.55%, R$ 1,178,115.83, of the ICMS payable to be paid, remained. Taking the 86.39% of the ICMS balance to be recovered and transferring it to the ICMS payable with 24.55%, the total ICMS paid was 7.88%, R$ 92,873.44.

Concluding this analysis, it is visible that the presumed credit offered savings of 92.12% p, which makes it possible for the company to have an expansion in its research, development and innovation (RD&I) and its commercial expansion in other places not yet reached.

We can also understand that the short-term analysis was advantageous for the company, but based on past research it suggests that, although tax incentives can support innovation, they need to be complemented by other policies or investments so that their impacts are more consistent and long-lasting.

It is recommended to better understand the advantage for the State to offer a benefit of this size to companies, since all the money that was saved by the company in the face of the benefit no longer goes to the State's cash.

And also check other tax benefits that companies can enjoy.

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