

Restriction on cash payments



Merchants
Service providers
Real estate
Precious metals
Scrap metal merchants

Sales by merchants and service providers

Limit = 3,000 euros

A distinction has to be made depending on whether the price of the sale or of the provision of service reaches 3,000 euros or not.

If the price (including VAT if applicable) **does not reach 3,000 euros**, the customer can pay the full sum in cash.

Example: A customer purchases a second-hand car from a professional merchant for 2,999 euros. He is allowed to pay the full sum in cash.

If the price **reaches or goes above 3,000 euros**, a payment in cash is allowed for up to 10 % of the price with a maximum of 3,000 euros.

Examples:

- A customer has the roof of his house renovated for 5,200 euros. The maximum amount he can pay in cash is 520 euros (10 % of 5,200 euros).
- A customer buys a car that costs 40,000 euros from a professional seller. He can only pay up to 3,000 euros in cash.

Beware:

You cannot artificially divide a sale in several sums under 3,000 euros to try and circumvent the restriction!

Restriction on cash payments



New amounts applicable from 1 January 2014

Real estate sales

Cash payments are forbidden!

For everyone: buyer or seller, private individual or merchant.



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Purchases made by a precious metal trader

Limit = 3,000 euros

A distinction has to be made depending on whether the purchase price reaches 3,000 euros or not.

If the purchase price (including VAT if applicable) **does not reach 3,000 euros**, the trader can pay the full sum in cash.

If the purchase price **reaches or goes above 3,000 euros**, a payment in cash is allowed for up to 10 % of the price with a maximum of 3,000 euros.

Example: a private individual sells old jewels in gold to a gold trader for 4,000 euros. Up to 400 euros can be paid in cash (10 % of 4,000 euros).

Purchases of copper cables by a scrap metal merchant

Cash payments are forbidden!

Sales by a private individual

No restriction except on real estate sales (0 euro) and on precious metals (3,000 euros) and copper cables (0 euro) sales to a merchant.

Example: a second-hand car sold 100,000 euros by a private individual can be entirely paid in cash, regardless of whether the buyer is a merchant or not.

• Checks

The Directorate-General for Economic Inspection of the FPS Economy regularly carries out checks.

The inspectors can have access to all of the merchants or service providers' accounting and commercial documents.

• Sanctions

An administrative fine of maximum 10 % of the sum illegally paid in cash can be imposed on the parties. This fine cannot go above 1,350,000 euros.

Both the seller and the buyer are liable for the payment of the fine.



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- Act of 11 January 1993 on preventing use of the financial system for purposes of money laundering and terrorist financing (articles 20, 21, 41)
- Act of 20 December 2010 containing various provisions (I) (articles 69, 70, 71)

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