Voluntary disclosure 2024: 125 billion dirhams declared – what happens now?

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On 4 February 2025, the Minister Delegate for the Budget presented the results of the voluntary tax regularisation for individuals to the House of Councillors. The scheme was introduced by the Finance Act (Loi de Finances) 2024 and closed on 31 December 2024.

The figures

Indicator	Amount
Total assets and spending regularised	about **125 billion dirhams (MAD)**
of which declared through banks (liquid assets and cash)	about 77 billion dirhams
of which declared to the DGI (property, current-account advances, loans)	about 48 billion dirhams, by some 8,000 declarants
5% final settlement contribution collected	about 6 billion dirhams, of which 2.6 billion collected in 2024

Declarations made through banks are **anonymous** as far as the tax authorities are concerned: the bank passes on only the declaration number. Declarations filed with the Directorate General of Taxes (DGI) are made in the taxpayer's name. Most were filed in the last few weeks of December.

Why was it so successful?

- **A low rate**: 5%, with no penalties or surcharges.
- **Anonymity** for declarations made through banks.

- **The context**: the 2024 reform of the review of overall tax position, automatic exchange of information and the DGI's stronger data analysis make gaps between income and wealth more visible.
- **The prospect** of using the regularised funds freely, in particular to invest or buy a home.

What it means if you regularised

Regularised assets, and spending financed up to their amount, can no longer be used to assess your income in a review of your tax position. Nor can they lead to an upward adjustment in an audit of the accounts.

Our advice:

1. **Keep the declaration and proof of payment of the contribution safe.** They are your only protection in a future audit.
2. **Keep track of how you use the funds**: a property purchase financed with regularised funds must be traceable back to the declaration.
3. **Declare the income these funds generate from now on** (interest, rents, capital gains). The regularisation covers the past, not future income.

And if you did not?

There is no new regularisation window at present. The tax authorities may identify gaps between declared income and spending or assets through a review of overall tax position, under the ordinary rules: tax at the scale rates, plus surcharges and penalties.

If this applies to you, the best strategy is still to **act early**:

- trace the origin of the funds (inheritances, gifts, asset sales, family loans) and gather the supporting documents;
- check that your returns are consistent for the years that are not yet time-barred;
- where appropriate, consider filing amended returns.

For business owners

Part of the sums regularised with the DGI relates to **shareholders' current-account advances**. For the company that received them, the shareholder's regularisation secures the origin of the funds. The company still needs to check that its accounts match the declaration: amount, date and interest terms of

the advances.

Our view

These results confirm an underlying trend. The tax authorities consider that a line has been drawn under the past, and they now expect greater transparency. For wealthy individuals, the liberal professions and business owners, keeping declared income, lifestyle and wealth consistent is becoming part of routine management.

Our Tax & legal team helps you secure your returns and prepare for any review. To discuss your situation in complete confidence, contact us.

Sources

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- Intervention du ministre délégué chargé du Budget devant la Chambre des conseillers, 4 février 2025 (in French) (maroc.ma, MAP).
- Ministère de l'Économie et des Finances, situation des charges et ressources du Trésor à fin janvier 2025 (in French) (finances.gov.ma).
- Loi de finances n° 55-23 pour l'année budgétaire 2024 (in French) (sgg.gov.ma) ; note circulaire n° 735 de la DGI, « Mesures communes », point 9 (in French) (tax.gov.ma).

A question on this topic?

The Adyel & Associés teams in Casablanca support businesses and their directors with all their tax, accounting and payroll obligations. Let's talk about your situation.

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