São Paulo Consulting Group

SPECIAL STUDY — CONSUMPTION TAX REFORM

Atlas of Tax Reform in the Real Economy

A portrait of corporate Brazil facing the new tax system — and the financial and operational impact of the transition, sector by sector, with model companies and first steps.

São Paulo Consulting Group — SPCG

Special Edition · November 2026 · 16 sectors · data verified on 11/11/2026

IMPORTANT NOTICE — READ BEFORE USING THIS MATERIAL

Nature of this study

This Atlas is strictly informative and preliminary in nature. It was produced by SPCG with the support of proprietary artificial-intelligence technology, drawing on public sources and the legislation in force on the dates indicated, and does not constitute legal, accounting or tax advice. The regulation of the Tax Reform is under way: rates, lists and deadlines cited as pending may change. Business decisions should not be made on the basis of this material alone.

SPCG's rigor labels

Every relevant piece of information in this Atlas carries a label: **In force** (stated in a published law or act), **Pending regulation** (announced or expected, without a final rule), **Estimate** (a projection or calculation, ours or a third party's, with stated assumptions), **SPCG analysis** (our professional interpretation) and **SPCG model** (a hypothetical company with explicit assumptions — not a real company nor a forecast for specific companies).

About the model companies

The financial impacts by sector are illustrated by model companies: hypothetical profiles built with typical sector assumptions (revenue, margin, inputs). Because the total standard rate has not yet been set, every model carries two scenarios: **26.5%** (reference ceiling of art. 475 of LC 214/2025) and **30.0%** (the sum of the 11.3% CBS approved by the TCU on 28/10/2026 and the projected IBS of 18.70% from Resolution CGIBS 14/2026 — an unofficial combination; the CGIBS's own integrated estimate is 27.91%, and the 11.3% CBS is under review in the Senate, which sets the rates by resolution by 15/12/2026). Your company's result depends on variables the models do not capture.

Before × after comparisons

The comparisons cover only **consumption taxes** (PIS/Cofins, ICMS, ISS and IPI, replaced by CBS/IBS/IS). IRPJ, CSLL and payroll charges do not change with this reform and are left out of the figures. Values under the new system are expressed as a "tax-inclusive" equivalent on current revenue, to allow a direct comparison.

Version

Special Edition of November 2026, with data collected and verified on 11/11/2026. The regulatory landscape changes weekly — always check the most recent edition at spcg.com.br.

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Find your sector

Each chapter has 3 pages and reads on its own: the sector's numbers and the before × after; the model company with the financial impact; and the operational impact with the first steps. Go straight to yours.

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OVERVIEW · PART 1

Corporate Brazil in numbers: who is affected, and how

25.7 million
active companies in Brazil (Sep/2026, Mapa de Empresas)

~13.8 million
active MEIs (RFB open data; 17.7 million historical SIMEI opt-ins)

~7.3 million
ME/EPP active under Simples — the audience for the "hybrid" decision

1.6 million
under Lucro Presumido (1.35 million) and Real (0.27 million) — ECF 2024

The consumption Tax Reform (EC 132/2023, LC 214/2025) does not reach everyone the same way — and the first distinction that matters is not the sector: it is the **tax regime**. Brazil today has roughly 25.7 million active companies. The vast majority are under Simples Nacional or are MEIs — and, for them, **the DAS burden does not change until at least 2033**: what changes is the surrounding environment (tax documents, customers' credit, competition). The 1.6 million companies under Lucro Presumido and Lucro Real, on the other hand, switch systems entirely: PIS/Cofins, ICMS, ISS and IPI give way to CBS and IBS, with broad credit, "tax-exclusive" charging and taxation at destination.

The second distinction is **size within Simples**. Of the 26.2 million opt-ins recorded by the Receita, 17.7 million are MEIs — but it is the **ME and EPP (8.4 million opt-ins; ~7.3 million active)** that face the strategic decision of the transition: remain 100% under the DAS or join the "hybrid" regime, collecting CBS/IBS outside the DAS to pass full credit on to corporate (PJ) customers. As of 16/10/2026, **917,000 companies** (~12.6% of active ME/EPP) had applied for the hybrid — a gauge of how B2B each sector is.

> **SPCG analysis.** The question "does the reform raise or lower my tax?" can only be answered after three others: which regime you are in, how much of your sales go to other companies, and how much of your costs generate credit under the new system. That is why this Atlas organizes each sector in that sequence — numbers, financial model and operational routine — before any conclusion.

Regime	Companies	What changes with the reform	When
MEI	~13.8 million active	DAS unchanged; mandatory tax document (DASN-Simei applies to sales to individuals); competition and supply chain change around it	2027 (docs)
Simples ME/EPP	~7.3 million active	DAS unchanged + the hybrid decision (credit to the PJ customer); CBS/IBS fields on documents	semiannual windows
Lucro Presumido	1.35 million	Full switch: out goes cumulative PIS/Cofins + ICMS/ISS; in comes CBS/IBS with broad credit	2027 (CBS) to 2033
Lucro Real	0.27 million	Full switch; those already operating non-cumulatively tend to gain simplicity and full credit	2027 to 2033

Sources: Mapa de Empresas (MDIC/Serpro, Sep/2026); RFB — Simples Nacional Statistics (24/10/2026); ECF 2024 (count by regime); RFB hybrid-regime tally (16/10/2026). Active MEI figures: CNPJ open data (estimate 13–14 million). Labels: In force / official data, unless indicated.

OVERVIEW · PART 2

Where the companies are: the sectoral map

The table below is a breakdown that no official publication offers ready-made: SPCG aggregated the 1,258 CNAE subclasses of the Simples Nacional statistics and separated **MEI** from **ME/EPP** in each major sector. The ME/EPP column is the one that matters for the transition: that is where the hybrid-regime decision and the pressure from PJ customers for credit reside.

Sector (CNAE section)	Simples total	MEI	ME/EPP	% ME/EPP of Brazil
Trade and vehicle repair	**7.03 million**	4.24 million	**2.79 million**	33.0%
Transport, warehousing and postal	**2.66 million**	2.34 million	326,000	3.9%
Accommodation and food service	**2.31 million**	1.80 million	514,000	6.1%
Manufacturing industry	**2.25 million**	1.70 million	552,000	6.5%
Other services (beauty, repair)	**2.17 million**	1.93 million	233,000	2.8%
Administrative services	**2.03 million**	1.21 million	820,000	9.7%
Construction	**2.00 million**	1.61 million	397,000	4.7%
Professional, scientific and technical	**1.98 million**	0.96 million	**1.02 million**	12.1%
Education	**1.04 million**	757,000	279,000	3.3%
Health and social services	**878,000**	222,000	**656,000**	7.8%
Information and communication (IT)	**728,000**	330,000	398,000	4.7%
Real estate	**134,000**	≈0	**134,000**	1.6%

RFB Sinac, main CNAE, 24/10/2026; SPCG aggregation and calculation (label: official data-calc). Smaller rows omitted (agribusiness, financial, arts etc. appear in the chapters).

> **Three readings that leap off the map.** (1) **Health, IT, legal/accounting, real estate and wholesale have almost no MEI** — they are entire sectors of ME/EPP and regular regimes, where the reform hits at full force. (2) Transport, beauty and construction are dominated by MEI — there the issue is not the burden, it is tax documents, the supply chain and competition. (3) Trade is the giant of both worlds: 4.2 million MEIs *and* 2.8 million ME/EPP — which is why it opens this Atlas.

In economic weight, the order changes: **services account for 69.5%** of GDP value added (2025: R$ 12.74 trillion), industry for 23.4% and agribusiness for 7.1% — and formal employment (RAIS 2024: 57.1 million jobs) follows a similar distribution. São Paulo concentrates ~29% of the country's companies. The design of the reform — broad credit that benefits long supply chains and a full rate on payroll with no credit — explains why industry and agribusiness tend to gain and B2C services tend to pay more: it is the thread running through the 15 chapters.

FUNDAMENTALS

The reform on one page: what really changes

EC 132/2023 and LC 214/2025 replace five consumption taxes (PIS, Cofins, IPI, ICMS and ISS) with a **dual VAT**: the **CBS** (federal) and the **IBS** (states and municipalities), plus the **Selective Tax** on specific products. Four changes in logic matter more than the rates:

1 **Broad financial credit.** Everything the company buys for its activity generates credit — inputs, energy, freight, rents, machinery, software. The argument over "what counts as an input" ends; the residual cumulativity that today raises the cost of long supply chains disappears. The catch: credit depends on the supplier's debit having been extinguished — by payment, offset, split payment or collection by the buyer (arts. 27 and 47) — and the fiscal health of the supply chain becomes a commercial risk. IN FORCE

2 **Tax "tax-exclusive" and at destination.** CBS/IBS are not part of their own base: price and tax appear separately. Collection migrates from origin to destination, draining the fiscal war — state ICMS benefits progressively lose value until 2032, with partial compensation through funds. IN FORCE

3 **A single standard rate, with exhaustive exceptions.** The rule is one rate for everything; the exceptions (basic food basket at zero; reductions of 60%, 40% and 30%; specific regimes) are in closed lists of LC 214. On 28/10/2026 the TCU approved the reference for the **2027 CBS: 11.3%** (under review in the Senate, which sets it by resolution by 15/12/2026); the IBS remains a projection (18.70%) and the official total does not yet exist — the models in this Atlas use 26.5% and 30% as scenarios. PENDING REGULATION

4 **Simples still exists — with a new door.** MEI and Simples keep the DAS. What is new is the **hybrid** regime: the ME/EPP may collect CBS/IBS "tax-exclusive" outside the DAS to pass full credit to the PJ customer — a semiannual decision, worthwhile for those selling to regular-regime companies and almost never for those selling to consumers. IN FORCE

> **What does NOT change:** IRPJ, CSLL, payroll charges, property taxes. The consumption reform does not touch them — and every comparison in this Atlas isolates only the replaced taxes. Anyone promising "your total tax will rise/fall X%" without that separation is comparing apples with oranges.

FUNDAMENTALS

The transition calendar, year by year

Year	What happens	Status
2026	Test year: CBS 0.9% + IBS 0.1% shown on tax documents; payment waived (Decree 12.955/2026). Tax documents have required the CBS/IBS groups in batches since 03/08. Simples hybrid window (closed on 30/10; withdrawal 03/11–20/12).	In force
2027	**Full CBS** (TCU reference: 11.3%) replaces PIS/Cofins; **IPI zeroed** (except ZFM); IBS test of 0.1%; the **Selective Tax** begins (MP 1.399/2026, of 04/11; charged from 02/02/2027 under the 90-day rule, January out); CBS cashback for low income; ad rem CBS on fuels from 08/01; mandatory National NFS-e for ME/EPP (01/11/2026) and CBS/IBS fields in the Simples/MEI batch (01/01/2027); split payment in optional adoption/testing.	Mixed — see labels per item
2028	Full CBS + IBS test coexistence continues; split payment announced as mandatory in B2B "from 2028" (no rule; Oct/2026 reports indicate a general rollout during 2027 and a mandate within up to 2 years thereafter).	Pending regulation
2029–2032	**Transition from ICMS/ISS to IBS**: current rates reduced to 90%, 80%, 70% and 60% year by year; state benefits shrink in the same proportion (compensation fund for onerous incentives); IBS cashback from 2029; ZFM presumed credits gradually reduced.	In force
2033	New system complete: ICMS and ISS abolished; IBS at full rate; old ICMS credit balances offsettable over 240 months or refunded under specific rules.	In force

SPCG analysis — the three clocks. There are three timers running at different speeds: the **fiscal** one (2027 is the big federal turning point; 2029–32, the state/municipal one), the **operational** one (documents, systems and obligations already changed in 2026 — those who do not adapt feel it before the tax) and the **commercial** one (PJ customers are already renegotiating 2027+ contracts factoring in credits; those who come to the table without a simulation give up margin). This Atlas organizes all three by sector.

Sources: LC 214/2025 and LC 227/2026; EC 132/2023; Decree 12.955/2026; TCU (28/10/2026); Res. CGSN 191/194/195 (2026); RFB notices. Pending items labeled.

FUNDAMENTALS

This Atlas's yardstick: which taxes enter the calculation — and why

Every "before × after" comparison in this document uses the same yardstick: **only consumption taxes** — those the Tax Reform replaces. Any figure that mixes in taxes the reform does NOT change would be comparing different things and produce false conclusions. Here is the full breakdown:

In the yardstick (replaced by the reform)

Today	Tomorrow	Why
PIS and Cofins	**CBS (federal) + IBS (states/municipalities) + Selective Tax**	These are exactly the five taxes abolished by EC 132/2023 and LC 214/2025. It is the change this Atlas measures — new rates, bases, credits and regimes, sector by sector.
IPI (zeroed in 2027, except ZFM)		
ICMS and ISS (exit between 2029 and 2033)		

Outside the yardstick (the consumption reform does not change them)

Tax	Nature	Why it is left out
IRPJ and CSLL	Company income	Unchanged by the consumption reform. Adding the ~34% of IRPJ/CSLL to the comparisons would double the figures with no real change — and would hide the variation that does exist. (The self-employed person's IRPF, likewise — ch. 16.)
Employer INSS and payroll charges	Payroll	Untouched. Payroll still generates no credit under the new system — which is ALREADY captured in the yardstick, since that is what raises the cost of services under the VAT.
Simples DAS	Unified regime	Does not change until 2033 for those remaining 100% in the regime. That is why Simples companies do not appear in the charts: their decision is the hybrid, addressed in each chapter.
IPTU, IPVA, ITBI, ITCMD	Property	Outside the scope of the consumption reform (the municipal ITBI, for example, continues to exist alongside the new real-estate regime — ch. 14).
IOF, fees and sectoral contributions	Various	Not replaced. Specific cases where they interact (e.g.: fuel Cide) are cited in the relevant chapter.

And why "tax-inclusive"? CBS/IBS are charged "tax-exclusive" (price + tax separated); current taxes, as a rule, "tax-inclusive" within the price. To compare fairly, we convert the new system to its tax-inclusive equivalent on the same revenue (x = t÷(1+t): 26.5% tax-exclusive = 20.9% tax-inclusive; 30% = 23.1%). Without that conversion, the new system would look worse than it is.

Honest limit of the yardstick: it measures the model company's consumption-tax burden, not the final result of the business — price pass-through, B2B renegotiations via credit and changes in market behavior are treated qualitatively in each chapter. Full assumptions: next page and auditable calculation record.

READING GUIDE

How to read your sector's chapter

Each of the 16 chapters has **three pages, always in the same order** (chapter 16, on the self-employed, got a fourth) — you can read only your sector and leave with the essentials:

1st **The sector in numbers + before × after.** How many companies exist (with the MEI × ME/EPP breakdown), and the table comparing the current consumption taxation of each regime with the treatment LC 214 reserved for the sector (standard, reduction, specific regime), with legal basis.

2nd **The model company (financial impact).** A hypothetical company typical of the sector, with explicit assumptions, and the consumption-tax calculation today × under the two rate scenarios (26.5% and 30%). Where relevant, we also show the customer side — the net cost for whoever buys from you may fall even when your gross price rises, because they now credit the tax shown.

3rd **Operational impact + first steps.** What changes on Monday morning: tax documents and NT deadlines, credit and supplier management, split payment in cash flow, "tax-exclusive" pricing, contracts, systems — grounded in the sector — and the first 3 steps we recommend.

Assumptions common to all models

- **Two standard-rate scenarios:** 26.5% (legal reference ceiling) and 30.0% (TCU's 11.3% CBS + projected 18.70% IBS — unofficial sum). "Tax-inclusive" equivalents: 20.9% and 23.1%.
- **Consumption taxes only:** IRPJ, CSLL and payroll are left out (they do not change with this reform).
- **Realistic credits:** calculated on the share of costs bought from regular-regime suppliers. When the sector's inputs carry a reduced or zero rate (food, medicines) or come from non-taxpayers (rent from an individual), we use a smaller credit — each model states its own. Purchases from Simples opt-ins "inside the DAS" generate a smaller credit. In trade and industry the comparison is conservative: we do not count the new credits (energy, services, use and consumption) that today do not exist.
- **Simples companies:** when the sector is dominated by Simples, the model focuses on the right decision (stay in the DAS × hybrid), because the DAS burden itself does not change.
- Everything labeled **SPCG model** = hypothetical company. YOUR company's figure requires your data — which is exactly what SPCG's free Pre-Diagnosis begins to answer in 1 minute: **spcg.com.br/pre-diagnostico**.

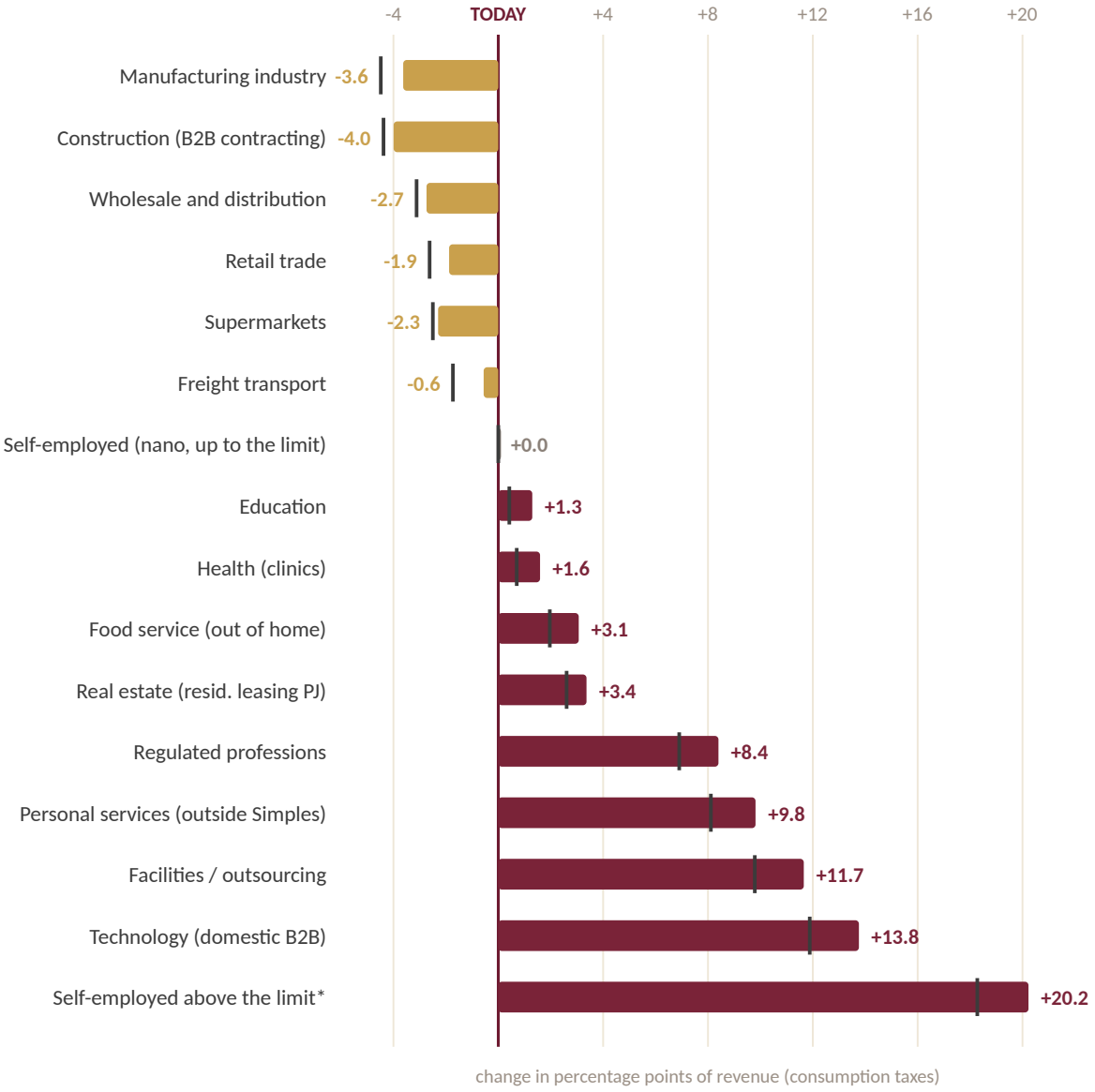
Mind the meaning of "reduction". The LC 214 reductions (60%, 40%, 30%) reduce the **new rate** — not the tax your company pays today. Sectors benefiting from a reduction may still see a slight increase compared with the current system, because today they pay little consumption tax. In those cases, the reduction is what prevents a much larger increase: it is protection against the standard destination, not a discount on the past.

Your sector not here? The 16 chapters cover ~90% of Brazilian companies, but there are sectors with their own regimes that deserve a specific conversation (financial, insurance, telecom, energy, betting, SAF). The Pre-Diagnosis covers 30 sector groups — check by CNPJ.

EXECUTIVE SYNTHESIS

Who gains, who loses: the Atlas on one page

How much each model company's consumption tax CHANGES relative to what it pays under the current system, in percentage points of revenue. The vertical "TODAY" line is each sector's starting point (its current burden); **bar = 30% rate scenario**; **black tick = 26.5% scenario**. Gold = starts paying less than today; burgundy = more than today. The absolute levels ("from how much to how much") are on the facing page. SPCG MODEL



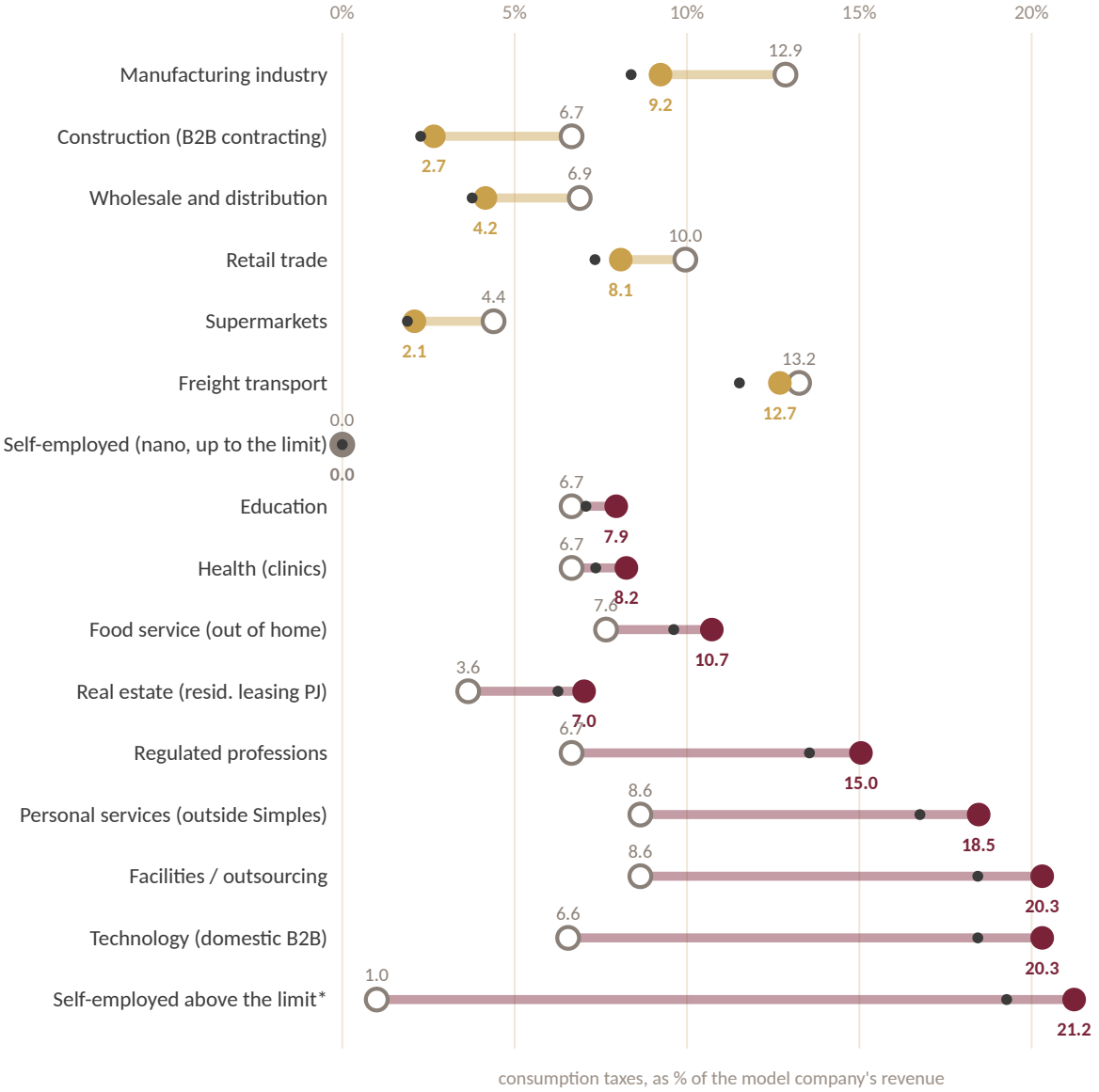
Three lessons from the chart. (1) The reform favors those who sell **things** and long chains (industry, wholesale, retail, supermarkets, construction) and pressures those who sell **labor** with no credit to pass on (facilities, domestic IT, personal services outside Simples). (2) A rise in the bar does NOT mean an automatic loss: in B2B sectors, the customer now credits the tax — part of the rise comes back in renegotiation. (3) Those under Simples do not appear here: the DAS does not change; the decision is the hybrid regime, chapter by chapter.

*Agribusiness is off the chart (it depends on the 2027 presumed credit, pending — ch. 15). Self-employed: below the nano limit, zero change by rule; *above the limit = general services, today only a fixed ISS (~1% of revenue, assumption) → full IBS/CBS taxpayer — WITHOUT considering migration to MEI/Simples, which is the practical way out (ch. 16).*

EXECUTIVE SYNTHESIS · PART 2

From how much to how much: the consumption burden, today → new system

The same 14 sectors from the previous page, now in absolute levels: the hollow circle is what the model company pays TODAY in consumption taxes (%% of revenue); the filled circle, what it would pay under the new system in the 30%% scenario (small black dot = 26.5%% scenario). The line shows the path — gold when it falls, burgundy when it rises. SPCG MODEL



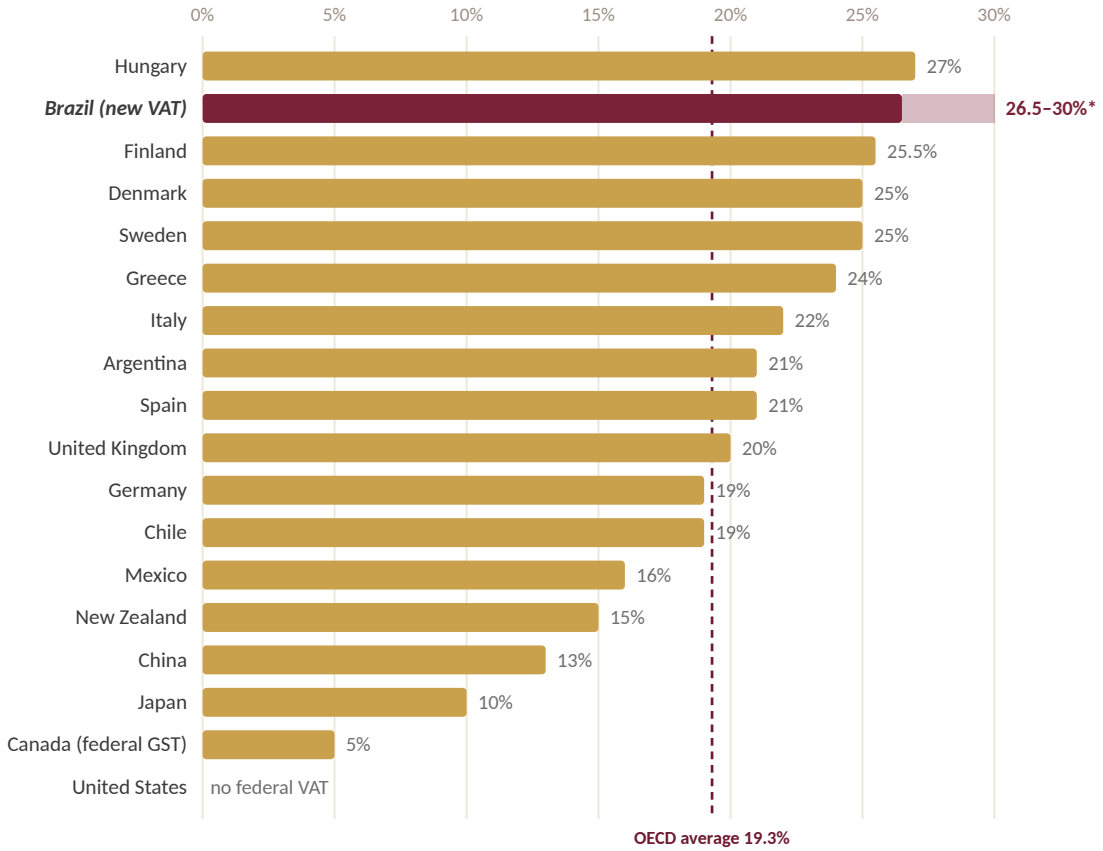
What the levels show that the change hides. The reform is a movement of CONVERGENCE: sectors that pay a lot today (transport 13.3%%, industry 12.9%%) come down, and sectors that paid little by historical design (services between 6.5%% and 8.7%%) rise toward the average — it is the logic of a broad base with a single rate. And the extremes tell the same story from opposite angles: B2B construction plunges to ~2.7%% thanks to the real-estate regime, while IT and facilities go to ~20%% — offset, in B2B, by the credit the customer now takes.

*A comparison of consumption taxes only (IRPJ/CSLL/payroll unchanged), with each chapter's assumptions; Simples excluded (DAS does not change); agribusiness in ch. 15 (regulatory pending item); self-employed: 0→0 below the limit; *above the limit, from ~1% (fixed ISS, assumption) to full taxpayer — without considering MEI/Simples migration (ch. 16).*

BRAZIL IN THE WORLD · PART 1

Brazil on the world consumption map: the rate

Before descending to the sectors, the underlying question is worth asking: where does Brazil stand in the world when it comes to taxing consumption? The answer explains why this reform is so sensitive. The Brazilian dual VAT (CBS+IBS) is born with a standard rate that, in the two scenarios of this Atlas (26.5% to 30%), **competes for — and in the working scenario surpasses — first place on the planet**, held today by Hungary (27%).



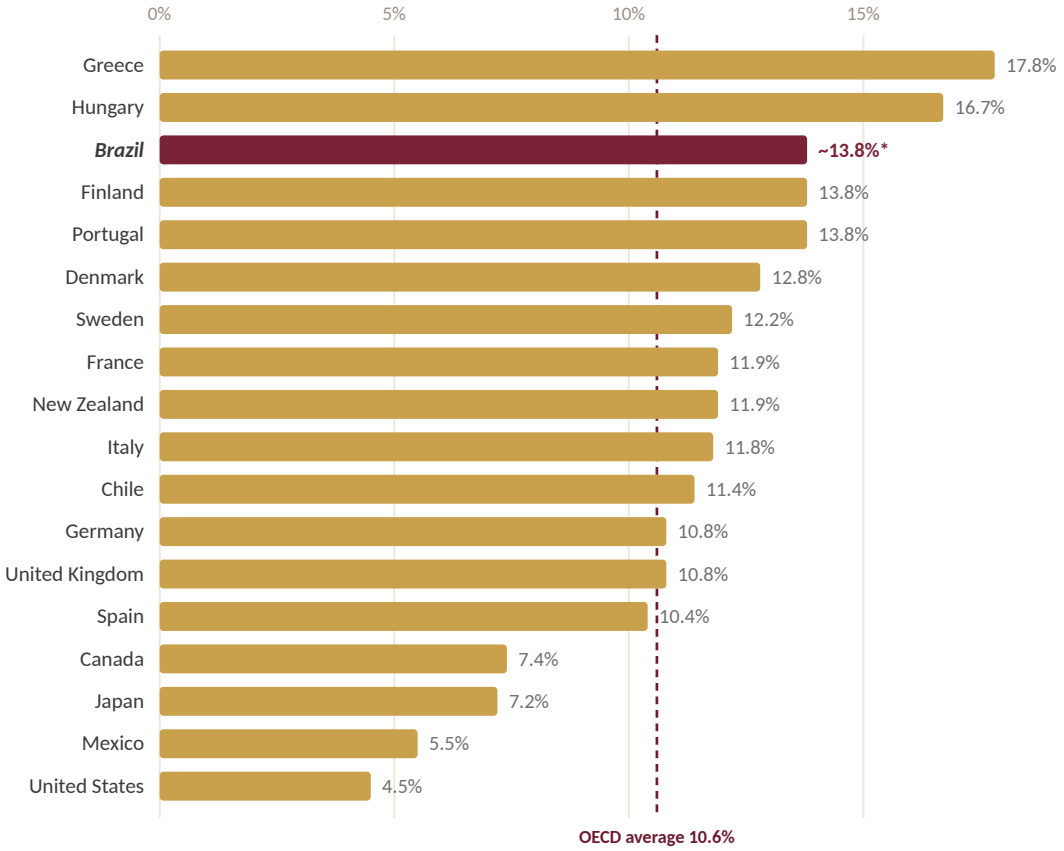
*Legal standard VAT/GST rate, 2024–2025 (Tax Foundation; PwC Worldwide Tax Summaries; OECD). *Brazil: the two scenarios used throughout this Atlas — 26.5% (reference ceiling of art. 475 of LC 214/2025) and 30% (11.3% CBS approved by the TCU + projected IBS of 18.70%, an unofficial sum); solid bar at the floor, light extension to 30%. OECD average standard rate: 19.3% (01/01/2024). The USA has no federal VAT: it uses a state/local sales tax, of up to ~7% (combined ~10%).*

What the ranking says. At the **legal floor (26.5%)**, Brazil would already be the **2nd-largest VAT in the world**, behind only Hungary; from **27%** it takes the lead, and in the **Atlas working scenario (30%)** it has, alone, **the highest standard consumption rate on the planet** — three points above Hungary. The comparison calls for an honest caveat: a high nominal rate does not, by itself, mean the highest burden — the broad credit of the new system returns part of the tax along the chain, and lower-rate countries (such as the USA) collect in other ways. That is why the next two pages look not at the rate, but at **how much consumption really weighs** in Brazil. ESTIMATE · SPCG ANALYSIS

BRAZIL IN THE WORLD · PART 2

How much consumption weighs: revenue on goods and services, as % of GDP

A rate is a promise; revenue is reality. Measured by how much taxes on goods and services take from the economy — in percentage points of GDP —, Brazil is already today **among the highest in the world**, in the pack with Greece and Hungary and above the entire average of rich countries, even before the reform.



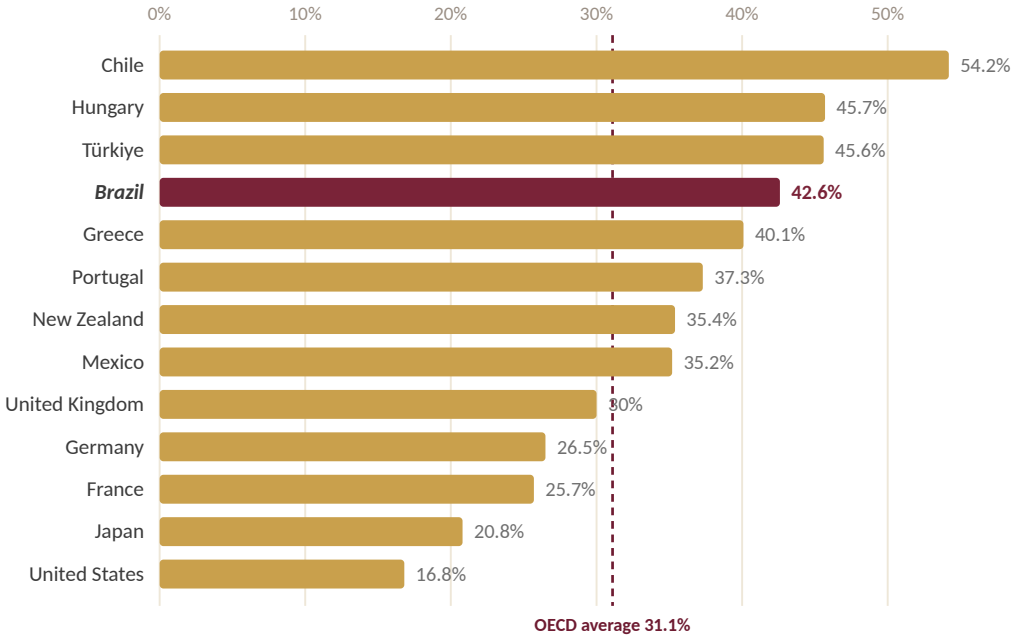
*Taxes on goods and services (OECD category 5000) as % of GDP — OECD, Revenue Statistics 2024 (base year 2022). *Brazil: ~13.8% of GDP in 2024 (National Treasury, Gross Tax Burden Estimate 2025) — a methodological base close to, but not identical to, the OECD's; the ranking position is robust under either base. OECD average: 10.6% of GDP.*

The reading. Brazil takes about **13.8% of GDP** from consumption, against an OECD average of **10.6%** — roughly **a third more**, in GDP points, than the average of developed countries. It is not that the new VAT will create this burden: it already exists, today, spread across PIS, Cofins, ICMS, ISS and IPI. The reform **reorganizes** this revenue — it promises to make it simpler, more transparent and neutral —, but it starts from a level that is already high by international standards.

BRAZIL IN THE WORLD · PART 3

A country that lives on consumption — and comes late to the VAT

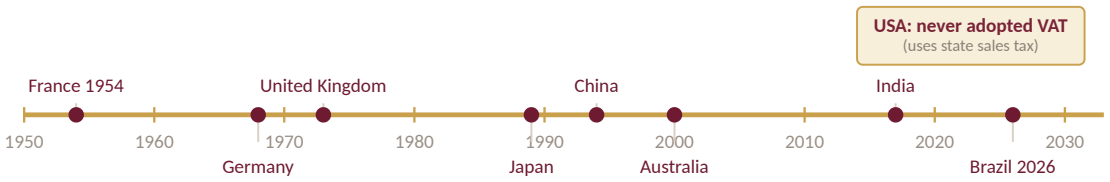
Brazil's most striking trait is not just *how much* it taxes consumption, but *how much it depends* on it. Of total revenue, the share coming from goods and services places Brazil among the OECD countries most dependent on consumption — far above the average, which leans more on income and property.



Share of taxes on goods and services in total revenue — Tax Foundation, Sources of Government Revenue in the OECD 2025 (base year 2023). Brazil: 42.6% (OECD, Revenue Statistics 2025). OECD average: 31.1%.

And the latecomer to the modern VAT

A historical irony: the VAT was **invented in France, in 1954**, and today exists in more than 170 countries — but Brazil will only have a **broad-based VAT between 2026 and 2033**, among the last major economies to adopt it. The USA remains the only OECD country that never adopted a VAT.



The three lessons of this chapter. (1) Brazil enters the new system with a rate that competes for the highest in the world; (2) but the consumption **burden** it already applies is also among the highest — the problem the reform inherits is not new; (3) the bet is not to charge more, but to charge **better**: swap five cumulative taxes for a VAT with broad credit and a single rate — the model the world adopted decades ago. Success is measured less by the rate and more by how much of the promised simplicity reaches the real economy — which the 16 chapters that follow examine.

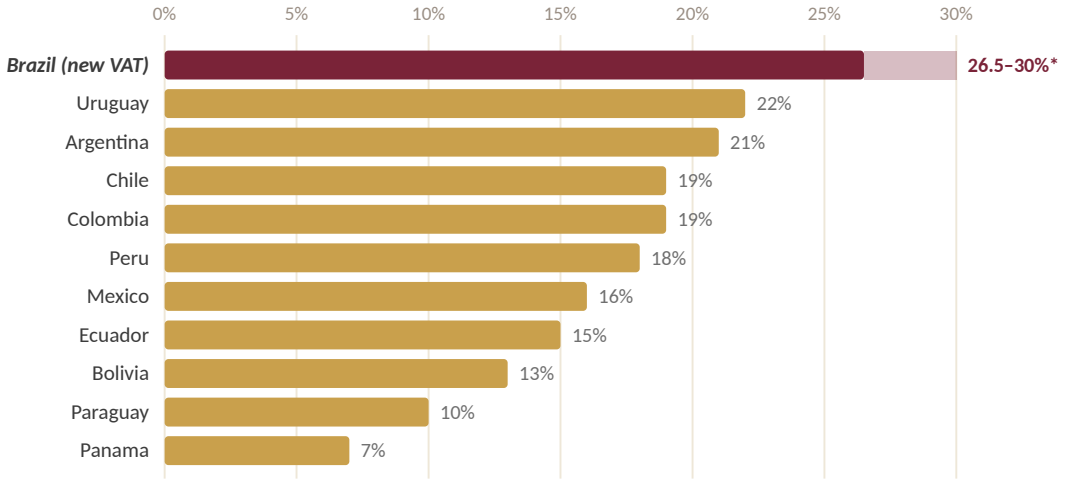
Sources: OECD (Consumption Tax Trends 2024; Revenue Statistics 2024/2025); Tax Foundation (VAT Rates in Europe 2024; Sources of Government Revenue in the OECD 2025); PwC Worldwide Tax Summaries; National Treasury (Gross Tax Burden 2025). Full tables in the auditable calculation record.

BRAZIL IN THE WORLD · PART 4

Brazil in Latin America: the regional consumption giant

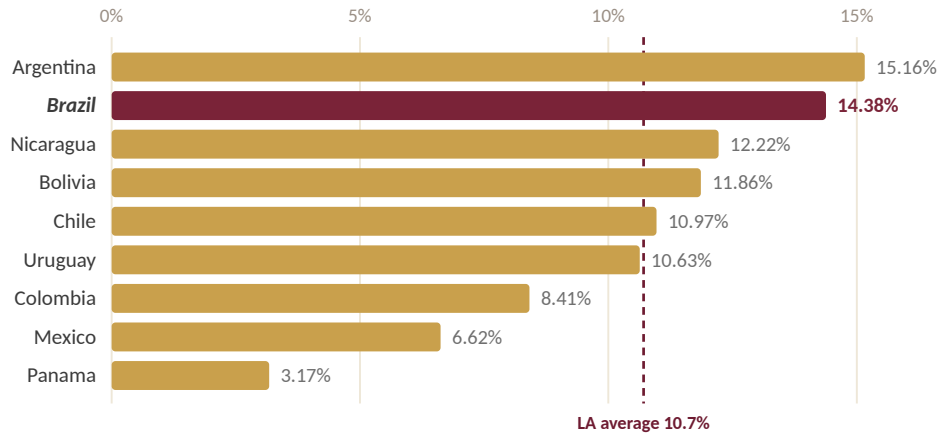
Among the neighbors — the most relevant peer group for the Brazilian company —, the contrast is even sharper. With the new dual VAT, Brazil comfortably takes the **highest standard consumption rate in the region**: 4 to 8 points above Uruguay and Argentina, which lead today.

Standard VAT rate in Latin America



*Standard rate in force in 2025 (PwC Worldwide Tax Summaries). *Brazil: Atlas scenarios (26.5% legal floor; 30% CBS 11.3% + IBS 18.70%). Today Brazil has no comparable single rate (IPI + PIS/Cofins + ICMS 17–20% + ISS 2–5%); the dual VAT is its first standard rate.*

And the 2nd that taxes consumption most as % of GDP



Taxes on goods and services (cat. 5000) as % of GDP, 2024 — OECD/ECLAC/CIAT/IDB, Revenue Statistics in Latin America and the Caribbean 2026. Brazil on this base: 14.38% of GDP (comparable to the neighbors; the Treasury figure, ~13.8%, uses a slightly different consolidation). Latin America and Caribbean average: 10.7%.

The paradox worth understanding. In the **share** of consumption in total revenue, Brazil (42.7%) is, curiously, **below** the Latin American average (49.3%) — not because it taxes consumption little, but because its **total burden** is the highest in the region (33.7% of GDP) and very diversified. The average neighbor depends more on consumption because it collects little from the other bases; Brazil charges heavily on **all** of them. And, while the region adopted the modern VAT between 1968 and 1993 (Uruguay 1968, Argentina and Chile 1975, Mexico 1980), Brazil only reaches a full VAT now — with the chance to learn from half a century of its neighbors' experience. IN FORCE · SPCG ANALYSIS

Share of total and total burden: Revenue Statistics in LAC 2026 (2024 data). VAT adoption year: CIAT (2014).

BRAZIL IN THE WORLD · PART 5

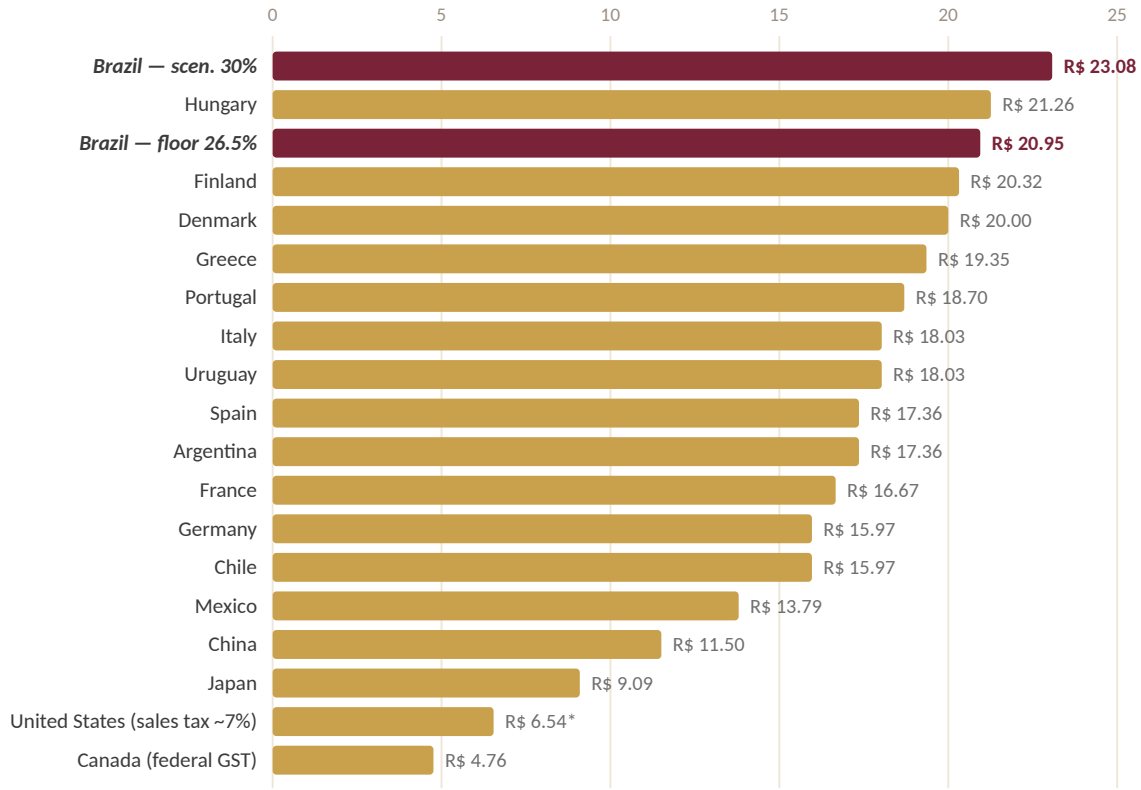
The weight in your pocket: of every R$ 100, how much is tax

The previous pages looked at the country from above. This one descends to the counter: on an item taxed at the full rate, how much of every R$ 100 spent becomes a consumption tax — and how that compares with the world.

R$ 21–23
of every R$ 100 on an item at the full rate is CBS/IBS ("tax-inclusive" tax)

~83 days
of work per year just for the consumption tax — almost 3 months (IBPT estimate 2025)

~US$ 2,800
of consumption tax per capita per year (PPP) — less than the European, because income is lower



*"Tax-inclusive" tax equivalent to each country's standard rate (x = t÷(1+t)), for an item taxed at the full rate. Brazil in the two Atlas scenarios (26.5% and 30%). *USA: a ~7% sales tax on the final sale (there is no federal VAT). Standard rates 2024-2025 (Tax Foundation, PwC, OECD).*

Two honest readings. (1) **The caveat holds**: the figure above is for an item at the full rate — the basic food basket (zero), health and education (−60%) weigh less, so a family's real basket falls below that. (2) **In absolute value**, each Brazilian pays less consumption tax than a European (~US$ 2,800 per year, against ~US$ 10,000 for a Dane in purchasing-power parity) — but because they earn far less. The Brazilian weight is not in the value in reais; it is in the **proportion of income** — the topic of the next page. SPCG ANALYSIS

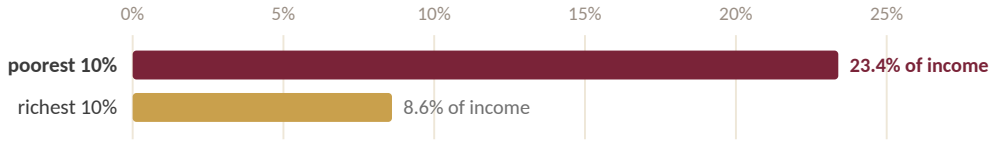
Workdays: IBPT estimate 2025 (private institute). Tax per capita: SPCG analysis — consumption taxes ≈13.8% of GDP × GDP per capita PPP (World Bank 2024: Brazil ≈ US$ 20,000; Denmark ≈ US$ 85,000).

BRAZIL IN THE WORLD · PART 6

And it weighs more on those who earn less: regressivity

The harshest social trait of the consumption tax is that it does not look at the income of whoever pays: since everyone pays the same rate on the product, and the poorest spend almost all their income on consumption, the tax takes a larger slice of their income.

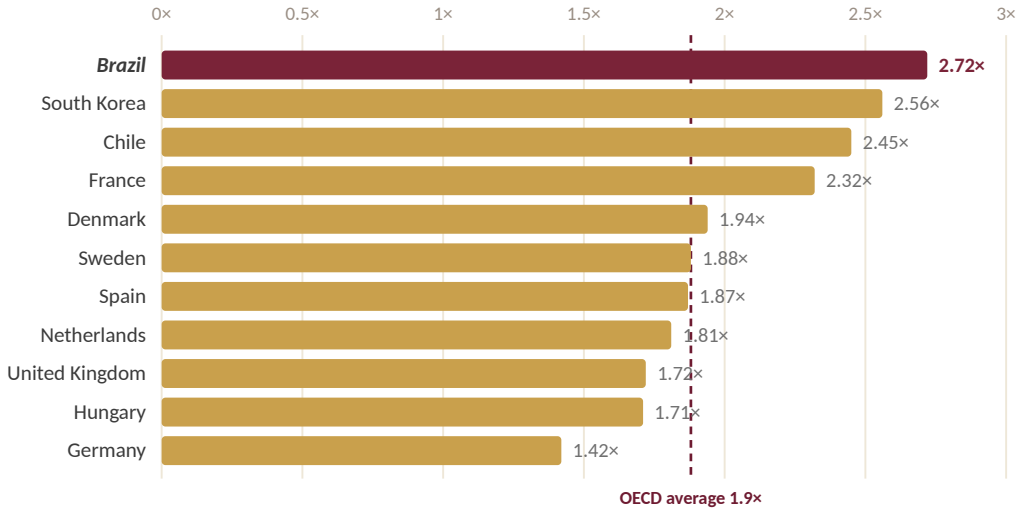
In Brazil: how much consumption takes from income ESTIMATE



*Indirect (consumption) taxes as % of total income, by income decile — IPEA (TD 2823, 2022, Chart 2) on the IBGE POF 2017-2018. The poorest decile commits about **2.7 times more** of its income than the richest (23.4% against 8.6%).*

Consumption regressivity is universal — but Brazil is among the most extreme

How much more the tax weighs on the poor decile than on the rich (the **ratio** between the two), in various countries:



*Ratio between the burden of the poorest decile and that of the richest. OECD countries: VAT on disposable income (Thomas, 2020, "Reassessing the Regressivity of the VAT", Table 2; data ~2004-12) — the study does not include Brazil. Brazil: all indirect taxes on total income (IPEA, TD 2823, Chart 2). **Different bases**: the comparison is indicative — the levels are not directly comparable, but the shape (the ratio) is.*

In Brazil, the weight and the shape go together. By the ratio between poor and rich, Brazil (**2.7×**) is **at the top** of the compared group, above the OECD average (1.9×): here the regressivity of the shape is among the most pronounced. And it adds to a structural aggravator — the country **collects far more via consumption** (~42% of the total, against ~31% in the OECD) and little via income and property, which amplifies the regressive effect across the whole system. The rigorous caveat remains: the Brazilian figure (all indirect taxes) and the OECD countries' figure (VAT only) have different bases, so the top position should be read as indicative, not as an exact ranking. The reform's response aims exactly there: **cashback** (LC 214, arts. 112-125) returns **100% of the CBS and 20% of the IBS** on energy, water, gas, sewage and telecom, and 20% of both on other purchases, to CadÚnico families with per-capita income up to half a minimum wage (CBS from 2027; IBS from 2029). The OECD shows that universal reduced rates are poorly targeted (the rich also benefit); the personalized cashback refund is the first direct attack on regressivity in the history of Brazilian consumption. IN FORCE · SPCG ANALYSIS

CHAPTER 1 · RETAIL TRADE

Retail trade: the giant that should breathe easier

01

5.54 million	3.47 million	2.07 million	33%
companies under Simples (division 47)	MEIs	ME/EPP — the country's largest contingent	of Brazil's ME/EPP are in trade (section G)

No sector has more companies: retail alone (division 47) gathers 5.5 million CNPJs under Simples — from clothing stores to digital sole traders — and the full trade section concentrates a third of Brazil's ME/EPP. For the majority (Simples, selling to consumers), the reform does not touch the DAS: it touches the surroundings — documents, suppliers, purchase prices. For the regular-regime retailer, meanwhile, swapping ICMS + cumulative PIS/Cofins for a VAT with broad credit tends to be neutral to favorable: trade buys almost everything with tax shown and today loses credit at several points (freight, energy, services, packaging outside the ICMS physical concept).

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
MEI and Simples (ME/EPP) — 5.5 million	DAS by bracket (Annex I: 4.0% to ~11.9% effective)	DAS unchanged until 2033; option for the hybrid if selling to PJ	LC 123; LC 214 · In force
Lucro Presumido	PIS/Cofins 3.65% (no credit) + ICMS 17–23% tax-inclusive (physical credit)	CBS/IBS standard rate tax-exclusive, broad credit (financial)	LC 214, arts. 14-18 · In force
Lucro Real	PIS/Cofins 9.25% non-cumulative + ICMS	Same standard; simplification from 2 credit systems to 1	In force
Specific shelf items	ICMS ST, single-phase, state exemptions	Basic food basket zero; food −60%; popular hygiene −60%; beverages/tobacco with IS	Arts. 125, 128, 135-136, 409+ · In force (IS: MP 1.399/2026)

SPCG analysis. Retail is the sector where the reform most resembles what it promises: fewer exceptions, less tax substitution, credit on everything. The risk is not in the rate — it is in the operational transition (repricing item by item as ICMS shrinks from 2029 to 2032) and in the supply chain: buying from an irregular supplier now costs the credit.

CHAPTER 1 · RETAIL TRADE · FINANCIAL IMPACT

Model company: fashion retailer under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Gross revenue: R$ 8.0 million/year; COGS of 65% (gross margin 35%); SP (modal ICMS 18%).
- Today: tax-inclusive ICMS on value added (debit on sale − credit on purchase) + cumulative PIS/Cofins of 3.65% with no credit.
- New system: CBS/IBS on value added (broad credit on purchases); tax-inclusive equivalent for comparison.
- Out of the calculation: IRPJ/CSLL (unchanged), current ST (simplification), items with special rates.

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 796,000 (10.0%)**	R$ 586,561 (7.3%)	R$ 646,154 (8.1%)
Change vs today	—	-2.6 p.p. of revenue	-1.9 p.p.

What the model says — and what it does not. In both scenarios the typical retailer pays **less** consumption tax than today (eliminating cumulative PIS/Cofins offsets the higher rate, because there is now credit on everything). The model does not capture: additional credit gains on expenses today without credit (energy, freight, rents in certain situations), nor the cash effect of the end of ST for several products, nor state differences. Simples retailer: your calculation is different — the DAS does not change; the decision is only about the hybrid, and selling to the end consumer the answer is usually "no".

CHAPTER 1 · RETAIL TRADE · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Item-by-item repricing in the 2029–32 transition.** Each year ICMS shrinks 10 relative p.p. and the IBS grows — margin per SKU must be recalculated annually, not once.
- **The product tax register becomes a critical asset.** Zero basket, food −60%, hygiene −60%, IS on beverages: each item's NCM classification determines price and margin. NCM errors that slip by today will become assessments or losses.
- **Purchases from Simples suppliers change in value.** Credit limited to what was paid in the DAS: the small supplier becomes relatively more expensive than the regular-regime one — or will be pressured to join the hybrid.
- **POS, ERP and NFC-e need the CBS/IBS groups** since 2026 (rejection deferred, obligation kept); DANFE with breakdown from 01/12/2026.
- **Split payment on the B2B/wholesale horizon.** For sales to PJ, the tax tends to be separated in the payment itself (optional in 2027; mandate announced without a rule) — a direct impact on the working capital of those selling on credit terms.

Dates that matter for the sector

When	What
01/12/2026	DANFE begins to detail IBS/CBS/IS (NT 2026.010)
08/01/2027	Ad rem CBS on fuels (own fleet: new cost/credit)
01/01/2027	Full CBS in the purchase price throughout the chain; IPI zero (except ZFM)
2029–2032	ICMS shrinks 10 relative p.p. per year — annual repricing

Where to start: 3 steps

1. **Audit the NCM/category register of products.** Split the shelf into: zero basket, reduced 60%, standard, IS. It is the basis of everything.
2. **Map suppliers by regime.** Who is pure Simples, hybrid, regular? Simulate the net-of-credit cost of each.
3. **Simulate margin by category in the two scenarios.** Before renegotiating with a supplier or a 2027 price list.

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CHAPTER 2 · FOOD SERVICE (OUT OF HOME)

Bars and restaurants: a 40% reduction, but with credit locked at the customer

02

2.22 million	1.76 million	465,000	–40%
companies under Simples (division 56)	MEIs (packed meals, snacks, caterers)	ME/EPP	rate reduction of the specific regime (arts. 273-276)

The second-largest contingent of MEIs in the country, the food-service sector got its own regime under LC 214: a 40% reduced rate, but with a structural catch — **the customer does not credit** the restaurant's tax (credit barred to the buyer), and left out of the reduction are alcoholic beverages (which still pay IS), resale without preparation and food by contract (that one goes to the full rate, with credit). Left out of the base are gratuities of up to 15% fully passed on to the team and amounts withheld by delivery platforms (the part not passed on to the restaurant — art. 274).

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
MEI and Simples — 2.2 million	DAS by bracket	DAS unchanged; hybrid rarely worthwhile (B2C sales and credit barred)	In force
Regular regime — meals	ICMS (state special regimes, e.g.: SP 4% — Dec. 69.314/2025) + PIS/Cofins 3.65%	CBS/IBS with a 40% reduction (15.9% / 18.0% depending on scenario), no credit to the customer	Arts. 273-276 · In force
Alcoholic beverages	ICMS/ST + single-phase PIS/Cofins	Outside the reduction + Selective Tax (MP 1.399/2026: beer 4.2%, wines 8%, spirits up to 24% in 2027)	Arts. 273, 409+ · In force (MP)
Corporate food by contract	Same as meals	Full rate WITH credit to the contracting party — the inverse logic of the counter	Art. 274 · In force

SPCG analysis. The sector was protected on the consumer price, but the design creates three different tax businesses within the same dining room: meals (reduced, no credit), alcoholic beverages (full + IS) and corporate contracts (full, with credit). Anyone who does not separate those revenues in the system will misprice all three.

CHAPTER 2 · FOOD SERVICE (OUT OF HOME) · FINANCIAL IMPACT

Model company: restaurant under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 3.6 million/year (meals; alcoholic beverages treated separately); São Paulo.
- Today: São Paulo special ICMS regime for meals (4% on revenue, Decree 69.314/2025) + PIS/Cofins 3.65% — total 7.65%.
- New: sector rate = standard −40%; REALISTIC credit: 25% of revenue in food (40% at zero rate, 40% at −60%, 20% at standard) + 10% in energy, packaging and cleaning at standard.
- Out of the calculation: IS on beverages, delivery fee, gratuities (outside the base).

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 275,400 (7.6%)**	R$ 346,249 (9.6%)	R$ 385,966 (10.7%)
Change vs today	—	+2.0 p.p. of revenue	+3.1 p.p.

What the model says — and what it does not. A moderate increase (~2 to 3 p.p.): the 40% reduction does not fully offset leaving a generous special regime like São Paulo's, and the restaurant's real credit is limited — basic-food-basket inputs (zero) bring no credit at all, and other food credits only the reduced rate. The more "from scratch" the kitchen, the worse. In states WITHOUT a special ICMS regime, the current starting point is higher and the result tends toward neutrality.

CHAPTER 2 · FOOD SERVICE (OUT OF HOME) · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Separate the three revenues in the POS/ERP now.** Meals (reduced), alcoholic beverages (full + IS in the future) and corporate contracts (full with credit) — the tax document and price of each follow different rules.
- **Gratuities and platform withholdings outside the base** — gratuities of up to 15% fully passed on and the part withheld by the delivery app (art. 274): they count only if correctly shown on the tax document. Configure right away.
- **The corporate menu gains a new argument.** In contracts with companies, the full tax is creditable by the customer — the net price for the contracting company may end up lower than the informal competitor's.
- **Purchases: the zero basket generates no credit.** The choice between a fresh and a processed input now carries a tax component in the margin.
- **NFS-e/NFC-e with CBS/IBS groups** in the Simples batch on 01/01/2027; MEIs may use the DASN-Simei as a document for sales to individuals (Res. CGSN 195/2026).

Dates that matter for the sector

When	What
01/11/2026	National NFS-e mandatory for ME/EPP providers (Res. CGSN 191)
01/01/2027	CBS/IBS fields in the Simples/MEI batch; full CBS in suppliers' prices
Feb/2027	Start of IS charging on alcoholic and sugary beverages (MP 1.399/2026)
2029–2033	Phasing-in of beverage IS; ICMS→IBS transition

Where to start: 3 steps

1. **Classify revenue into the 3 tax categories** and measure the weight of each — it defines the real impact for your establishment.
2. **Review beverage pricing** factoring in IS + full rate: the relative beverage/food price will change.
3. **Negotiate corporate contracts for 2027** already presenting the credit to the customer — a competitive advantage for those who formalize.

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CHAPTER 3 · MANUFACTURING INDUSTRY

Industry: the big winner — if it survives the end of the fiscal war 03

2.25 million	552,000	23.4%	IPI → 0
companies under Simples (section C)	industrial ME/EPP	of GDP value added (2025)	in 2027, except the Manaus Free Trade Zone

By design, industry is the biggest winner of the reform: long supply chains suffer most from residual cumulativity, and broad financial credit (inputs, energy, freight, CAPEX, services) eliminates the tax hidden in cost. IPI is zeroed in 2027 (except ZFM) and exports remain exempt with credits preserved. The counterweight is heavy: **state ICMS benefits — which sustain the price of part of the portfolio and the location of many plants — die between 2029 and 2032**, with only partial compensation.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
Industrial Simples (Annex II)	DAS 4.5% to ~12.3% effective	DAS unchanged; hybrid highly relevant (B2B sales are the rule in industry)	In force
Lucro Real / Presumido	PIS/Cofins (9.25% n.c. / 3.65% cum.) + ICMS 17-23% ti + IPI by NCM	Standard CBS/IBS tax-exclusive, broad credit incl. CAPEX; IPI abolished (exc. ZFM)	In force
Export	Exempt, with a residue of accumulated credits hard to recover	Exempt with faster refund (30-180 days depending on the case)	In force / RP deadlines
Popular hygiene/cleaning, food	—	Specific lines with −60% by NCM (Annexes VII/VIII): check item by item	Arts. 135-136 · In force

SPCG analysis. For industry, the decisive question is not the rate — it is **how much of your current price is an ICMS benefit**. Those who built competitiveness on presumed credit, deferral or base reduction need an exit plan before 2029; those who never had a benefit will simply pay less and credit more.

CHAPTER 3 · MANUFACTURING INDUSTRY · FINANCIAL IMPACT

Model company: mid-sized metalworks under Lucro Real

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 20 million/year, 100% domestic B2B sales; value added of 40% (taxed inputs, energy and freight = 60% of revenue).
- Today: non-cumulative PIS/Cofins (9.25% on VA), ICMS 18% on VA (ICMS is already calculated tax-inclusive in the price), IPI net of credits of ~1.96% of revenue (charged tax-exclusive; zeroed in 2027, except ZFM competitors).
- New: CBS/IBS on VA (broad credit), no IPI. No state benefit in the base scenario.
- Out of the calculation: credit gains on CAPEX and services today without credit (understate the gain); loss of any ICMS benefit (may flip the sign — simulate yours).

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 2.6 million (12.9%)**	R$ 1.7 million (8.4%)	R$ 1.8 million (9.2%)
Change vs today	—	-4.5 p.p. of revenue	-3.6 p.p.
Credit passed to the PJ customer	**Only ICMS/IPI (partial)**	Full: 20.9	Full: 23.1% of the price

What the model says — and what it does not. A significant drop in both scenarios — the typical industry without a tax benefit pays more consumption tax today than it will under the new system, and it now also passes full credit on to the customer. The model understates the gain (ignores new CAPEX/services credit) and overstates it for those with a relevant state benefit: in that case, redo the calculation with the benefit zeroed in 2033 — that is the figure that matters for deciding price, plant and logistics.

CHAPTER 3 · MANUFACTURING INDUSTRY · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Map ICMS benefits and deadlines — now.** Presumed credit, deferral, base reduction: list by state, quantify by product and simulate the price without them from 2029. It is the sector's most urgent project.
- **Review the logistics network/plants.** With taxation at destination, structures built to capture incentives (a DC in state X, a branch in Y) lose their fiscal reason to exist.
- **Credit conditioned on the extinction of the supplier's debit (arts. 27 and 47).** The supplier's payment, offset or split releases your credit — suppliers' tax compliance becomes a purchasing criterion as important as price and term.
- **"Tax-exclusive" B2B pricing.** Price lists, quotes and contracts now separate price and tax; a tax-rebalancing clause in long contracts is indispensable.
- **Tax documents: CBS/IBS groups** since 2026; NTs with new validations in production on 16/11/2026 and 14/12/2026; detailed DANFE on 01/12/2026.
- **ZFM is a world of its own.** Specific presumed credits and IPI kept for incentivized firms — those buying from or selling to Manaus need a dedicated analysis.

Dates that matter for the sector

When	What
16/11 and 14/12/2026	New NF-e validations in production (NTs 2025.002/2026.007/008 and 2026.002)
01/01/2027	Full CBS; IPI zeroed (except ZFM); exports with new refund
2029	ICMS benefits begin to be phased down (90% → 60% by 2032)
2033	End of ICMS; old credit balances: offset over up to 240 months

Where to start: 3 steps

1. **Inventory tax benefits and simulate 2029-33.** Product by product, state by state. Without this, any pricing plan is a guess.
2. **Recalculate margins with broad credit.** Energy, freight, CAPEX and services enter the credit: the real cost falls — do not pass it through twice.
3. **Prepare the commercial argument of full credit.** Your net price for the PJ customer ends up lower than an irregular competitor's or pure Simples's — use that.

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CHAPTER 4 · CONSTRUCTION

Construction: contracting also entered the real-estate regime — with a 50% reduction 04

2.00 million	1.61 million	397,000	−50%
companies under Simples (section F)	MEIs (bricklayers, electricians, painters)	ME/EPP	on property sales (real-estate regime, ch. 14)

Good news little publicized: **construction services are INSIDE the real-estate regime** (art. 252, V) and carry the **50% reduction** of art. 261 — contracting does not go to the full rate, as many a hasty analysis suggested. With broad material credit on top, the consumption tax on a B2B project may FALL. Three cautions: the reduction only applies in the regular regime (those collecting inside the Simples DAS do not use it); on a project for someone who is NOT a regular-regime taxpayer, the material credit is limited to the service debit (art. 255, §5); and maintenance/renovation/installation still depend on definition in the regulation (the law treats them as categories separate from construction).

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
MEI and Simples — 2.0 million	DAS (Annex IV for works: CPP outside the DAS)	DAS unchanged; hybrid relevant for those serving builders and companies	In force
Regular-regime contractor	ISS 2-5% (deducting materials depending on the municipality) + PIS/Cofins 3.65%	Real-estate regime: rate reduced 50% + credit on materials and equipment	Arts. 252, V, and 261 · In force
Development	RET 4% (affectation) or general regime	Real-estate regime: −50% + reducers; option: transition RET 2.08%/0.53%	Arts. 251-272, 485-487 · In force
Public works	Current withholding/ISS rules	Administrative contracts have mandatory rebalancing (arts. 373-377)	In force

SPCG analysis. With −50% and material credit, the regular-regime contractor may pay LESS consumption tax than under current ISS — an advantage the Simples competitor (inside the DAS) and the informal one cannot access. The game becomes regime selection: for relevant B2B works, being in the regular regime (or the hybrid, for ME/EPP) becomes a direct competitive edge. Mind the limits: a B2C project has its material credit capped by the debit (art. 255, §5), and maintenance/renovation await regulatory definition.

CHAPTER 4 · CONSTRUCTION · FINANCIAL IMPACT

Model company: B2B contractor under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 5.0 million/year in contracts with companies (warehouses, corporate retrofit), in the regular regime.
- Today: ISS of 3% (no material deduction, conservative scenario — with deduction, the current burden is lower and so is the drop) + PIS/Cofins 3.65% = 6.65%.
- New: rate reduced 50% (real-estate regime, arts. 252, V, and 261); taxed materials and services = 45% of revenue generate credit at the standard rate.
- Out of the calculation: works-INSS relief/withholdings, source withholdings, municipal material-deduction regimes.

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 332,500 (6.7%)**	R$ 113,645 (2.3%)	R$ 132,943 (2.7%)
Change vs today	—	-4.4 p.p. of revenue	-4.0 p.p.
Credit the PJ contracting party takes	**Zero (ISS does not credit)**	20.9% of the price	23.1% of the price

What the model says — and what it does not. A sharp drop: with −50% and full material credit, the consumption tax on B2B contracting collapses to ~2-3% of revenue — and the contracting party also credits the tax shown. It is the most favorable result among the services in this Atlas, and it depends on three conditions: being in the regular regime, being construction service proper (maintenance/renovation await regulation) and keeping the material chain documented. On a B2C project, the credit is capped by the debit (art. 255, §5) and the gain shrinks.

CHAPTER 4 · CONSTRUCTION · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Rewrite contract drafts now.** A tax-rebalancing clause with an objective trigger is mandatory in any project crossing 2026→2027 and the 2029-32 transition; public works have their own legal rebalancing procedure.
- **Two-column budgets.** Cost compositions must separate material (credit) from labor (no credit) — each project's mix changes the net tax and the optimal price.
- **Simples subcontractors: decide the hybrid with them.** The credit you take from them depends on the regime they choose — a supply-chain conversation, not an individual one.
- **Developer: assess transition RET (2.08%) by 01/01/2029.** For projects with an affectation estate, the option (art. 485) can lock the burden at a low level — a per-project decision, with a lawyer/accountant, before the deadline.
- **Measurements and billing by stage** gain a fiscal dimension: the timing of the taxable event in the transition defines which system applies to each measurement.

Dates that matter for the sector

When	What
01/11/2026	National NFS-e for ME/EPP providers (Res. CGSN 191)
01/01/2027	Full CBS on materials; new budgets already in the new system
2029–2032	ISS shrinks gradually; long works cross two systems
Semiannual windows	Hybrid option/review for Simples (March and September from 2027)

Where to start: 3 steps

1. **Audit current contracts extending past 2027** and prioritize rebalancing amendments on those with the greatest residual value.
2. **Build a standard budget in the new system** with material × labor separated and the two rate scenarios.
3. **Align the subcontractor chain** on the hybrid and tax regularity (credit conditioned on collection).

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CHAPTER 5 · PERSONAL SERVICES AND BEAUTY

Beauty and personal services: Simples as a fortress 05

1.77 million	1.61 million	157,000	B2C
companies under Simples (division 96)	MEIs — 91% of the sector	ME/EPP	almost 100% — no credit to pass on

Hairdressers, barbershops, aesthetics, nail technicians: the most "MEI" sector in Brazil (91%). For that absolute majority, the reform does not change the burden — it changes the paperwork (a tax document for everything from 2027, with the convenience of the DASN-Simei for sales to individuals) and the price of the products they buy. The warning is for those who grew beyond Simples: aesthetic clinics and chains in the regular regime go to the full rate selling to the end consumer — the worst quadrant of the reform.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
MEI — 1.61 million	Fixed monthly DAS	Unchanged; a tax document on all operations (DASN-Simei applies to individuals)	Res. CGSN 195/2026 · In force
Simples ME/EPP	DAS Annex III (6% to ~17.5%)	DAS unchanged; hybrid almost never worthwhile (customer is an individual)	In force
Regular regime (clinics/chains)	ISS 2-5% + PIS/Cofins 3.65%	Full standard rate; credit only on inputs (products, rent, energy)	In force
Health procedures (when qualified)	Same	May fall under the 60% health reduction if classified as a health service (NBS list of Annex III)	Art. 130 · Classification check

SPCG analysis. This is the sector where the Simples × regular-regime border matters more than any planning: inside Simples, the reform is nearly neutral; outside, the jump from ~8.65% to ~17-20% net with no customer to credit is brutal. Before expanding a CNPJ, a branch or revenue beyond the limit, the calculation must be done — and there is a fine detail: procedures of a health nature (aesthetic dermatology, for example) may seek classification under the 60% reduction, which changes everything.

CHAPTER 5 · PERSONAL SERVICES AND BEAUTY · FINANCIAL IMPACT

Model company: aesthetics chain under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 2.4 million/year, 100% end consumer; ISS 5%; no classification as a health service (conservative scenario).
- Today: ISS 5% + PIS/Cofins 3.65% = 8.65%.
- New: standard rate; credit on 20% of revenue (products, rent, energy, marketing).
- Payroll (60% of costs) generates no credit — a structural feature of personal services.

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 207,600 (8.6%)**	R$ 402,213 (16.8%)	R$ 443,077 (18.5%)
Change vs today	—	+8.1 p.p. of revenue	+9.8 p.p.

What the model says — and what it does not. An increase of 8 to 10 points of revenue, with no PJ customer to absorb it via credit: it is the portrait of the B2C service outside Simples. The real ways out are structural: fit within Simples (including reviewing the corporate architecture carefully and within the law), seek health classifications when legitimate, or reposition price/mix. None of them can be improvised in December 2026.

CHAPTER 5 · PERSONAL SERVICES AND BEAUTY · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **MEI: a tax document becomes routine in 2027** — but the DASN-Simei covers sales to individuals (Res. CGSN 195/2026). Sold to a company (e.g.: a partnership with a gym, a partner-salon), then an invoice is needed.
- **The Partner-Salon Law gains a new fiscal layer.** The pass-through to the partner professional and the salon's revenue must be impeccable on the tax document so as not to inflate the salon's CBS/IBS base.
- **Resale products × use products** have different treatment (resale = trade; use in the service = input with credit in the regular regime). Separate them in inventory and in the system.
- **Informal competition tends to grow** where the formal burden rises — monitoring market prices and reinforcing differentiation (scheduling, quality, repeat business) will be as important as the tax calculation.
- **National NFS-e for ME/EPP** mandatory since 01/11/2026 through the National Issuer — those who only issued through the city hall must migrate.

Dates that matter for the sector

When	What
01/11/2026	National NFS-e mandatory (service ME/EPP)
01/01/2027	MEI: a tax document on all operations (DASN-Simei for individuals); CBS/IBS fields in the Simples batch
Mar/Sep (2027+)	Hybrid review windows — irrelevant for B2C, important if the mix changes

Where to start: 3 steps

1. **Measure the distance from the Simples ceiling** and plan growth WITHOUT breaching the regime by accident (state sublimit included).
2. **Regularize document issuance now** (National Issuer/DASN-Simei) so as not to learn the hard way in January.
3. **If regular regime: study health classifications** of eligible procedures with advisory support — a 60% difference in the rate.

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CHAPTER 6 · FREIGHT TRANSPORT AND LOGISTICS

Transport: from fragmented ICMS to a VAT with diesel credit

06

1.72 million	1.47 million	775,000	ad rem
companies under Simples (division 49)	MEIs (truckers, couriers)	in postal/deliveries (div. 53, 97% MEI)	diesel with a fixed CBS of R$ 0.3515/l in 2027

Road freight transport is a pyramid sector: a few medium and large carriers at the top, and an ocean of sole traders and MEIs (including 755,000 couriers in division 53). For the regular-regime carrier, the reform simplifies radically: gone is ICMS by state with different rates and benefits on each route, and diesel — the largest variable cost — now grants **full credit on the ad rem amount** paid at the pump. For the shipper, freight becomes 100% creditable. For the individual sole trader, there is a specific rule: they are not a taxpayer and the buyer earns a presumed credit.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
MEI/sole trader (TAC)	Fixed DAS / individual sole trader without VAT	Individual TAC: non-taxpayer; the buyer takes a presumed credit (art. 169)	In force
Simples ME/EPP	DAS Annex III	DAS unchanged; hybrid VERY relevant (customers are companies)	In force
Regular-regime carrier	Interstate ICMS 4/7/12% (limited credits) + PIS/Cofins	Standard CBS/IBS, broad credit (ad rem diesel, tires, maintenance, tolls)	In force
Collective passenger transport	ICMS/ISS depending on the mode	Urban road/metro: exempt (art. 157); urban rail/water: 100% reduction (art. 285); PUBLIC intercity (authorization/permit/concession): −40% (art. 286)	In force

SPCG analysis. The sector's silent revolution is commercial: today the shipper credits neither the PIS/Cofins on a sole trader's freight nor fully resolves interstate ICMS; tomorrow every formal freight carries full credit. A carrier that formalizes the chain well (affiliates in the hybrid, TACs with documented presumed credit) becomes a premium supplier. The risk: large shippers will standardize tax requirements and push out of the chain anyone who does not comply.

CHAPTER 6 · FREIGHT TRANSPORT AND LOGISTICS · FINANCIAL IMPACT

Model company: regional carrier under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 6.0 million/year, interstate B2B freight.
- Today: ICMS 12% (already tax-inclusive in the freight) with the 20% presumed credit of Convention 106/96 (the sector's standard practice, replacing the other credits) + PIS/Cofins 3.65% = 13.2% of revenue.
- New: standard rate with broad credit; creditable costs (ad rem diesel, maintenance, tires, tolls, insurance) = 45% of revenue.
- Out of the calculation: state special freight regimes, Reidi/subsidies, own fleet × affiliates (changes the credit).

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 795,000 (13.2%)**	R$ 691,304 (11.5%)	R$ 761,538 (12.7%)
Change vs today	—	-1.7 p.p. of revenue	-0.6 p.p.
Shipper's credit on the freight	**Partial and complex**	Full (20.9% of the price)	Full (23.1%)

What the model says — and what it does not. A slight drop in the own burden — with enormous simplification (one national rule instead of 27) and a commercial upgrade: freight now carries full credit for the customer. The real result depends on the own-fleet × affiliates mix: each affiliate in pure Simples reduces the credit you pass on; a well-documented individual TAC generates a presumed credit. Managing the tax at the edge of the chain becomes the margin differentiator.

CHAPTER 6 · FREIGHT TRANSPORT AND LOGISTICS · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Diesel: keep the ad rem trail.** The single-phase credit depends on a correct tax document from the pump/distributor — fuelling without an invoice becomes a cost without credit (R$ 0.3515/l thrown away in 2027).
- **CT-e with CBS/IBS groups** on the NT deadlines; integration with shippers will require the correct fields for their credit.
- **Reclassify the chain of affiliates/TACs.** For each partner: regime, document they issue, credit they generate. Build the "tax catalog" of the outsourced fleet.
- **Split payment weighs on freight on credit terms.** With a B2B mandate on the horizon (~2028-29, no rule), the tax leaves the billing flow — resize working-capital lines.
- **Per-route freight tables lose the ICMS-state component.** Interstate pricing simplifies; long freight contracts need a transition clause.

Dates that matter for the sector

When	What
16/11 and 14/12/2026	New electronic-tax-document validations in production
08/01/2027	Ad rem CBS on diesel: R$ 0.3515/l — a new cost and a new credit
01/01/2027	Full CBS; freight now carries full credit to the buyer
Mar/2027	First post-launch hybrid review window (effects in the 2nd half)

Where to start: 3 steps

1. **Formalize fuelling with an invoice for 100% of the fleet** — every litre without a document is credit lost from 2027.
2. **Classify affiliates and TACs by tax regime** and guide the Simples ones on the hybrid window.
3. **Review dedicated freight contracts** with a rebalancing clause and a split-payment provision.

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CHAPTER 7 · ADMINISTRATIVE SERVICES AND FACILITIES

Outsourcing and facilities: the sector that will renegotiate everything

07

2.03 million
companies under Simples (section N)

820,000
ME/EPP — 2nd largest contingent

1.5 million
in division 82 (administrative support)

B2B
the sector's essence: almost every customer credits

Cleaning, security, reception, collections, call center, administrative support: the sector that lives on contracts with companies is payroll-intensive (which generates no credit) and goes to the full rate — the own burden rises sharply. But it is also the sector where the **customer's credit** cushions most: the PJ contracting party now recovers ~21-23% of the price, something ISS never allowed. Each company's result will be decided AT THE RENEGOTIATION TABLE, contract by contract, between 2026 and 2027.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
Simples ME/EPP — 820,000	DAS Annexes III/IV (Factor R)	DAS unchanged; the hybrid is the sector's central decision (PJ customer credits)	In force
Regular regime	ISS 2-5% + PIS/Cofins 3.65% (cumulative, no credit to the customer)	Standard rate tax-exclusive, 100% creditable by the contracting party	In force
Public contracts	Withholdings and current rules	Mandatory rebalancing (arts. 373-377) + 44.16% CBS reducer on public purchases (ref. TCU 28/10)	In force / RP
Labor cooperatives	Specific rules	Cooperative regime: optional zero rate on operations with members	Arts. 271-272 · In force

SPCG analysis. No sector will have more simultaneous renegotiations: every outsourcing contract in the country will reopen between 2026 and 2028. Those who come to the table with the calculation ready — "my price rises X, your credit is worth Y, your net cost falls Z" — preserve margin; those who come without a figure absorb the tax. The rebalancing spreadsheet is literally the product of this cycle.

CHAPTER 7 · ADMINISTRATIVE SERVICES AND FACILITIES · FINANCIAL IMPACT

Model company: facilities firm under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 4.0 million/year, 100% B2B contracts; payroll and charges = 60% of costs.
- Today: ISS 5% + PIS/Cofins 3.65% = 8.65%; customer credits nothing.
- New: standard rate; modest own credits (12% of revenue: materials, uniforms, PPE, systems).
- Key line: customer's net cost = price + tax − the credit they take.

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes (your company)	**R$ 346,000 (8.6%)**	R$ 737,391 (18.4%)	R$ 812,308 (20.3%)
Change vs today	—	+9.8 p.p. of revenue	+11.7 p.p.
Customer's credit (on the price)	**0%**	20.9%	23.1%
Customer's net cost (base 100 today)	**100**	~88.8	~88.6

What the model says — and what it does not. The own burden rises ~10-12 p.p. — and even so the contracting party's net cost may STAY STABLE or fall, because their credit returns the entire tax. The difference between going under and growing lies in capturing part of that credit in the renegotiation. For the Simples ME/EPP, the same reasoning decides the hybrid: without it, your "no-credit" price is structurally more expensive than that of the competitor who joined.

CHAPTER 7 · ADMINISTRATIVE SERVICES AND FACILITIES · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Build the standard rebalancing spreadsheet** per contract: current price, new tax, customer's credit, proposal. It is the most important document of the two-year period.
- **Order the portfolio by adjustment/renewal date.** Contracts renewing in 2026 already need a bridge clause for 2027; the long ones, an amendment.
- **Simples: prepare the hybrid decision per CUSTOMER.** A mostly regular-PJ portfolio → the hybrid tends to be worthwhile; a mixed portfolio requires a fine calculation (March/September windows).
- **Billing and split payment.** Facilities bills monthly against large companies — split (optional in 2027) may be required by customers before it becomes mandatory; prepare the cash flow.
- **Small purchases, real credit.** Cleaning materials/PPE bought without an invoice stop being "savings" and become lost credit.

Dates that matter for the sector

When	What
01/11/2026	National NFS-e for ME/EPP
01/01/2027	Full CBS: every B2B invoice now carries credit to the customer
Mar/Sep 2027+	Semiannual hybrid windows — reassess at each portfolio change
2028-29 (RP)	Mandatory split payment in B2B (announced, no rule)

Where to start: 3 steps

1. **Build the rebalancing spreadsheet and test it on the 3 largest contracts** — the lessons become the standard for the rest of the portfolio.
2. **Decide the hybrid based on the real portfolio** (% of regular-regime PJ customers), not on a hunch.
3. **Train the sales team in the credit narrative** — selling "net cost" becomes the core competency.

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CHAPTER 8 · REGULATED PROFESSIONS

Lawyers, accountants, engineers: the 30% reduction and its conditions

08

1.02 million
ME/EPP in section M — the country's highest % of ME/EPP

292,000
legal/accounting (div. 69, only 20 MEIs!)

189,000
architecture/engineering (div. 71)

−30%
for 18 regulated professions (art. 127)

Professional firms are the classic territory of tax consulting — and LC 214 gave them a middle ground: a **30% rate reduction** for 18 professions with a regulatory council (lawyers, accountants, engineers and agronomists, architects, administrators, economists, veterinarians and others), under strict conditions (art. 127, §1): partners licensed and supervised by the council, no corporate (PJ) partner, the firm itself holding no stake in another company, activity restricted to the partners' qualifications and core-activity services provided directly by them. Doctors are NOT here — health has a 60% reduction (chapter 9). And uniprofessional firms that today pay a fixed ISS per professional lose that municipal paradise.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
Simples (Annexes III/V, Factor R)	DAS 6% to ~21%	DAS unchanged; hybrid relevant for those serving companies	In force
Uniprofessional firm (SUP)	FIXED ISS per professional (a huge advantage) + PIS/Cofins 3.65%	The fixed regime disappears under IBS: rate −30% on revenue	Art. 127 · In force · high impact
Presumido/Real with council	ISS 2-5% + PIS/Cofins	CBS/IBS with −30% (18.55% / 21.0%), broad credit to the PJ customer	Art. 127 · In force
Without the art. 127 requirements	Same	Full rate (26.5% / 30%)	In force

SPCG analysis. Two corporate time bombs: (1) the SUP with fixed ISS — common in law and medicine in state capitals — loses the fixed regime and may see its consumption tax multiply; (2) the art. 127 requirements (no PJ partner; the firm may not hold a stake in another company; activity only within the qualifications; services provided directly by the partners) conflict with holding structures, networks and firms leveraged on non-partner staff. Reviewing the corporate design in 2026 is not optimization: it is a condition for keeping the reduction.

CHAPTER 8 · REGULATED PROFESSIONS · FINANCIAL IMPACT

Model company: accounting firm under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 1.8 million/year, mostly PJ clients; art. 127 requirements met.
- Today: ISS 3% + PIS/Cofins 3.65% = 6.65% (no fixed ISS — those who have it start from a lower burden and feel a larger increase).
- New: rate with a 30% reduction; own credits of 10% of revenue (software, rent, energy).
- PJ clients credit the tax shown (today they credit nothing).

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 119,700 (6.7%)**	R$ 243,946 (13.6%)	R$ 270,858 (15.0%)
Change vs today	—	+6.9 p.p. of revenue	+8.4 p.p.
PJ customer's credit	**0%**	15.6% of the price	17.4%

What the model says — and what it does not. An increase of ~7 to 9 p.p. in the own burden — the 30% reduction softens, it does not cancel (without it, the increase would be ~4 points larger). Two cushions remain: the business client credits 13-15% of the price (room for renegotiation), and fees have greater elasticity than commodities. Those serving individuals (family law, MEI accounting) have no cushion: there Simples — and a well-managed Factor R — becomes the main protection.

CHAPTER 8 · REGULATED PROFESSIONS · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Corporate audit against art. 127, §1.** A PJ partner? Does the firm hold a stake in another? Activity outside the qualifications? Core service performed only by contractors, without the partners? Each "yes" costs the 30% reduction. Corporate adjustments take months — do it in 2026.
- **SUP with fixed ISS: calculate the impact and plan B.** Compare the current fixed amount with −30% on revenue; assess Simples (Factor R) as a refuge; price the necessary pass-through.
- **"Tax-exclusive" fees and a double schedule.** Proposals to PJ clients should show the credit; to individual clients, the final amount. Two different communications.
- **Mixed firms (e.g.: law + consulting)** combine different rates: segregate revenues by the correct CNAE/NBS in billing.
- **National NFS-e** since 01/11/2026 for ME/EPP; legal/accounting, almost entirely outside the MEI, is 100% within the obligation.

Dates that matter for the sector

When	What
01/11/2026	National NFS-e mandatory
01/01/2027	Full CBS with −30%; end of PIS/Cofins; SUPs feel the change from the fixed amount
2029–2032	ISS (including the fixed amount) gradually disappears into the IBS

Where to start: 3 steps

1. **Check the art. 127 requirements formally** with the minutes/articles of association in hand — and fix whatever disqualifies.
2. **Simulate Simples × Presumido under the new system** — Factor R may again be the best home for B2C portfolios.
3. **Prepare the 2027 adjustment letter for PJ clients** explaining the credit — early transparency secures the portfolio.

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CHAPTER 9 · HEALTH

Health: the most protected sector — with important fine print

09

878,000	656,000	−60%	0%
companies under Simples (section Q)	ME/EPP — clinics and practices	rate on health services (art. 130)	essential devices and medicines (Annex XII/lists)

Health received the most generous package: services with a **60% reduction** (effective 10.6% to 12% tax-exclusive), medicines in general with −60%, lists of essentials and devices at a zero rate, and health plans under their own regime (base = premiums − claims, with −60%). Doctors and clinics are here — not in the 30% reduction for professions. The fine print: the lists are by code (NBS/NCM) and revisable, purely aesthetic procedures may be left out, and those selling to a health plan discover that **the plan does not credit in full** on its specific base.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
Simples — most clinics	DAS Annexes III/V	DAS unchanged; hybrid rarely worthwhile (B2C and plans)	In force
Regular-regime clinic/laboratory	ISS 2-5% + PIS/Cofins 3.65% (cum.); hospitals: reduced presumptions	CBS/IBS with −60% (10.6% / 12.0% tax-exclusive)	Art. 130, Annex III · In force
Health plans	Current specific rules	Specific regime: base premiums − claims, −60%; limited credit in the chain	Arts. 234-243 · In force
Medicines and devices	ICMS/PIS-Cofins with lists	−60% general rule; zero for lists of essentials and devices of Annex XII (lists become an act of the Executive/CGIBS — LC 227)	Arts. 131, 133, 143-146 · In force/Pending regulation

SPCG analysis. The risk in health is not the rate — it is classification. The difference between −60%, zero and the full rate resides in code-based lists that LC 227 made revisable by sub-legal act. Mapping each revenue stream (consultation, exam, procedure, aesthetics, insurer) against the right list — and monitoring the revisions — becomes a permanent function, not a project.

CHAPTER 9 · HEALTH · FINANCIAL IMPACT

Model company: specialty clinic under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 3.0 million/year (consultations and exams classified as health services).
- Today: ISS 3% + PIS/Cofins 3.65% = 6.65%.
- New: −60% (effective 10.6% / 12.0% tax-exclusive); realistic credits on 15% of revenue: 8% in medicines/materials that already come with −60% (smaller credit) and 7% at the standard rate (equipment, energy, services).
- Out of the calculation: a mix with pure aesthetics (full), insurer withholdings, hospitals (specific presumptions today).

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 199,500 (6.7%)**	R$ 220,529 (7.4%)	R$ 247,253 (8.2%)
Change vs today	—	+0.7 p.p. of revenue	+1.6 p.p.

What the model says — and what it does not. A slight increase (~0.7 to 1.6 p.p.): the 60% reduction does not leave the clinic paying less than today — it holds it near the current level (without the reduction, it would go to ~17-20% of revenue; the exception is worth ~10 points). And the real credit is smaller than it seems: medicines and materials already arrive with −60%, so they credit little. Even so it is one of the best results among B2C services — and capital-intensive clinics (equipment at the standard rate) come closer to neutrality.

CHAPTER 9 · HEALTH · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Map revenues against the lists (NBS/NCM).** Consultation, exam, surgery, aesthetics, dentistry: each line to a code, each code to a rate. Mixed billing without segregation = risk of assessment or of overpaying.
- **Insurers: renegotiate schedules with the new logic.** The plan has its own regime and limited credit — the pressure on schedules will change its argument; an informed provider negotiates better.
- **Equipment: purchase window.** CAPEX now generates credit — the timing of investments (2026 × 2027) changes the effective cost of modernizing.
- **In-house pharmacy/dispensing** follows medicine rules (−60%/zero by list) — inventory and system need the correct NCM item by item.
- **Monitor list revisions (LC 227).** Inclusions/exclusions now come out by sub-legal act — subscribe to monitoring (or use SPCG's radar).

Dates that matter for the sector

When	What
01/11/2026	National NFS-e for ME/EPP
01/01/2027	Full CBS with −60%; CBS cashback for low income in indirect basic health
ongoing	Revisions of the medicine/device lists by act of the Executive/CGIBS

Where to start: 3 steps

1. **Classify 100% of billing by code and rate** — the revenue×list spreadsheet is the foundation of everything.
2. **Review the investment plan with the CAPEX credit** under the new system.
3. **Prepare the conversation with insurers for 2027** with the new mechanics in hand.

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CHAPTER 10 · EDUCATION

Education: the 60% reduction holds the bill — a slight increase, not relief

10

1.04 million
companies under Simples (section P)

757,000
MEIs (private tutors, tutoring)

279,000
ME/EPP (schools, courses)

−60%
education services (art. 129, Annex II)

Schools, free courses, language schools and teachers: the sector combines an army of MEIs with ME/EPP schools and large chains. Education services listed in Annex II have a **60% reduction**; PROUNI keeps its own favored regime; non-profit institutions remain exempt (CBS/IBS do not apply to their essential activities — but they still pay tax embedded IN THEIR PURCHASES, art. 9, § 4). Tuition tends toward stability; the fine play is in the ancillary services (materials, transport, food, extracurriculars), which may fall under different rates.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
MEI (teachers) — 757,000	Fixed DAS	Unchanged; tax document in 2027 (DASN-Simei for lessons to individuals)	In force
Simples schools	DAS Annex III	DAS unchanged; hybrid almost irrelevant (tuition is B2C)	In force
Regular-regime schools	ISS 2-5% + PIS/Cofins 3.65% (education is cumulative even under Real)	CBS/IBS −60% (10.6% / 12.0%), broad credit on inputs	Art. 129 · In force
Non-profit / PROUNI	Current exemptions and PROUNI	Exemption kept (purchases taxed); PROUNI with a specific zero rate	Art. 9; PROUNI regime · In force

SPCG analysis. School tuition was shielded — but the family education budget is not only tuition. Proprietary teaching materials, cafeteria, transport and extended hours may carry rates different from the core activity; bundling everything into a "single tuition" without segregating is inviting the tax authority to apply the higher rate to the whole package.

CHAPTER 10 · EDUCATION · FINANCIAL IMPACT

Model company: private school under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 3.0 million/year in tuition (core activity of Annex II).
- Today: ISS 3% + PIS/Cofins 3.65% = 6.65% (cumulative even under Lucro Real, by the current legal exception).
- New: −60%; credits of 12% of revenue (materials, energy, systems, maintenance) — if much of it is rent (from an individual: zero credit; from a company: credit with −70%) or books (exempt), the real credit is smaller and the increase a little larger.
- Out of the calculation: ancillary revenues (cafeteria, uniforms, extracurriculars) with their own rates.

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 199,500 (6.7%)**	R$ 212,108 (7.1%)	R$ 238,352 (7.9%)
Change vs today	—	+0.4 p.p. of revenue	+1.3 p.p.

What the model says — and what it does not. A gentle increase: the 60% reduction does not make the school cheaper than today — it avoids the disaster: without the reduction, this same school would pay ~17-20% of revenue (the fate of services in general), that is, the exception is worth ~10 points. The input credit — an absolute novelty for a sector that was always cumulative — cushions the rest. Infrastructure-intensive schools (full-day, laboratories) tend to a better result than the model; 100%-payroll courses (teacher + rented room), a little worse.

CHAPTER 10 · EDUCATION · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Segregate revenues in the contract and on the invoice.** Tuition (−60%), materials (the good's rate), cafeteria (food), transport (its own regime): each in its own document/code — 2027 contracts should be born separated.
- **2027 re-enrollment: communicate with transparency.** Families will ask about "the new tax" — a school that explains the figures (and the stability) earns trust and avoids attrition.
- **Non-profit: review suppliers.** The exemption does not reach purchases — the purchase cost changes with the chain; the 2027 budget must reflect that.
- **Scholarships and discounts** gain fiscal relevance: the calculation base is the effective revenue — a documented scholarship policy avoids disputes over the base.
- **National NFS-e** since 01/11/2026; MEI teachers with the DASN-Simei convenience for lessons to individuals.

Dates that matter for the sector

When	What
01/11/2026	National NFS-e for ME/EPP
re-enrollment (end 2026)	2027 contracts already in the new design (segregated revenues + tax clause)
01/01/2027	Full CBS with −60%

Where to start: 3 steps

1. **Redesign the 2027 service contract** with segregated revenues and a tax-transparency clause.
2. **Simulate the real burden with YOUR mix** of ancillaries — the deviation from the model lives in them.
3. **Plan the communication to families** before the re-enrollment period.

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CHAPTER 11 · TECHNOLOGY AND SOFTWARE

IT: full rate, a customer who credits, and exempt exports

11

728,000
companies in section J (info and communication)

227,000
in division 62 (development) — only 48 MEIs

398,000
ME/EPP in the section

0%
export of services: exempt, with credits preserved

Software, data, IT consulting: a young, B2B sector with almost no MEI (division 62 has 48 MEIs out of 227,000 companies — the effect of the ban on intellectual activity in the MEI). It goes to the standard rate, with no reduction — but with the system's two best cushions: **the PJ customer crediting everything** (SaaS with an invoice becomes a recoverable cost) and **exempt exports** with credits preserved and refunded. The agenda of favored treatment for cybersecurity/ICTs remains unconfirmed in a final list.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
Simples (Annexes III/V, Factor R)	DAS 6% to ~21%	DAS unchanged; hybrid = central decision (PJ customers)	In force
Presumido/Real domestic market	ISS 2-5% + PIS/Cofins (3.65% cum. or 9.25% n.c.)	Standard rate tax-exclusive, 100% creditable by the PJ customer	In force
Export of software/services	PIS/Cofins/ISS with export rules (frequent friction)	Exemption with credits preserved and refunded	In force
Licenses/cloud from abroad (cost)	Import PIS/Cofins, import ISS, FX IOF	IBS/CBS on the import of services — but with full credit	In force

SPCG analysis. For B2B SaaS, the reform is a test of formalization: the tool sold with an invoice and tax shown is, in practice, ~20% cheaper for the business customer than the one sold "on the international card" without a document. It is the chance to win market back from informal players — and a sales argument few IT sales teams know how to use today.

CHAPTER 11 · TECHNOLOGY AND SOFTWARE · FINANCIAL IMPACT

Model company: B2B software house under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 2.4 million/year, 100% domestic B2B market; ISS 2.9%.
- Today: ISS 2.9% + PIS/Cofins 3.65% = 6.55%; customer does not credit.
- New: standard rate; credits of 12% of revenue (cloud, licenses, equipment, marketing).
- Zero exports in this model — each 10% of exported revenue reduces the burden proportionally.

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 157,200 (6.6%)**	R$ 442,435 (18.4%)	R$ 487,385 (20.3%)
Change vs today	—	+11.9 p.p. of revenue	+13.8 p.p.
PJ customer's credit	**0%**	20.9% of the price	23.1%

What the model says — and what it does not. The gross jump is large (~12 p.p.) — and the customer's credit returns more than that in negotiating power: the net cost of a B2B contract may fall even with the tax fully passed through. The model changes entirely in B2C portfolios (consumer apps): there is no credit there and Simples/Factor R becomes the shelter again. Exporters: every real exported leaves the base and still preserves credits.

CHAPTER 11 · TECHNOLOGY AND SOFTWARE · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Reprice SaaS/outsourcing contracts tax-exclusive.** A B2B schedule with the tax shown + a simulation of the customer's credit attached to the commercial proposal.
- **Simples: decide the hybrid by the portfolio.** Regular B2B → tends to yes; mind Factor R: high payroll already gives Annex III — the combined calculation (DAS + hybrid) is fine-grained.
- **Document exports correctly.** Contracts, invoices and proof of result abroad support the exemption and the refund of credits.
- **Foreign supplier: recalculate the real cost.** Imported cloud/licenses now carry IBS/CBS with credit — local × foreign comparisons change.
- **Art. 47 applies to your chain of APIs and infra:** credit conditioned on the supplier's collection — tax due diligence on the critical ones.

Dates that matter for the sector

When	What
01/11/2026	National NFS-e for ME/EPP
01/01/2027	Full CBS; renewed B2B contracts already in the tax-exclusive model
Mar/Sep 2027+	Hybrid windows

Where to start: 3 steps

1. **Build the commercial proposal with a credit simulation** for PJ customers — an immediate competitive advantage.
2. **Separate domestic revenue × exports** with robust documentation.
3. **Review the classification (Simples/Factor R × Presumido)** under the new scenario before 2027.

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CHAPTER 12 · SUPERMARKETS AND FOOD RETAIL

Supermarkets: the zero basket changes the shelf — and the margin

12

>1.1 million	0%	−60%	100%/20%
markets, grocers and butchers under Simples (4711/4712 + 472)	National Basic Food Basket (rice, beans, meats, milk, bread...)	other food for human consumption (Annex VII)	CBS/IBS cashback for low income on essential items

Food retail operates the most complex tax menu of the reform: **a zeroed basic food basket** (a closed list by NCM — from rice and beans to popular cheeses and meats), **food in general with −60%**, non-food items at the full rate, alcoholic and sugary beverages with the Selective Tax, and cashback for the low-income consumer with a CPF on the receipt. Every shelf has a rule — and the management system becomes the store's fiscal heart.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
Simples mini-market — >1 million	DAS Annex I	DAS unchanged; hybrid irrelevant (B2C)	In force
Regular-regime supermarket — basket	ICMS reduced/exempt depending on state + PIS/Cofins zero (basket law)	Uniform national ZERO rate (Annex I of LC 214)	Art. 125 · In force
Other food	Modal/reduced ICMS + PIS/Cofins	−60% (Annex VII, by NCM)	Art. 135 · In force
Non-food, beverages, tobacco	ICMS/ST + single-phase	Full rate; IS on alcoholic/sugary (MP 1.399/2026: sugary 2.6%)	Arts. 409+ · In force (MP)

SPCG analysis. The sector's margin is thin (2-4% net) and the tax embedded in the price is decisive. With the basket zeroed nationally, the state lottery ends (each state exempted its own list); but the store's mix determines everything: the more "basket", the lower the burden and the greater the competitive price pressure; the more toiletries/general goods/beverages, the more exposed to the full rate and the IS. Cashback with a CPF on the receipt also creates a new loyalty incentive among the low-income.

CHAPTER 12 · SUPERMARKETS AND FOOD RETAIL · FINANCIAL IMPACT

Model company: neighborhood supermarket under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 12 million/year; margin (value added) of 22%.
- Sales mix: 40% basic food basket (zero), 35% other food (−60%), 25% non-food (full).
- Today: weighted average ICMS estimated at 10% (already tax-inclusive in the price) on VA + PIS/Cofins 3.65% on the 60% of sales outside the basket.
- New: debit–credit by category = the category's effective rate on VA.

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 526,800 (4.4%)**	R$ 226,818 (1.9%)	R$ 251,308 (2.1%)
Change vs today	—	-2.5 p.p. of revenue	-2.3 p.p.

What the model says — and what it does not. A drop in both scenarios — food is one of the few retail segments where the reform reduces the burden directly, because of the weight of the zeroed basket and reduced food. The model hides the real war: it will be fought SKU by SKU (a wrong NCM in a high-turnover category costs the month's margin) and in pass-through — competition will force the basket price down at the speed of the tax.

CHAPTER 12 · SUPERMARKETS AND FOOD RETAIL · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **NCM clean-up: project no. 1.** Tens of thousands of SKUs against 3 lists (basket/Annex VII/full) + IS. Automate classification and audit the top of the ABC curve.
- **POS ready for CPF-on-receipt at scale.** The low-income cashback comes with a CPF on the receipt — identification volume will explode; a loyalty program can integrate.
- **Simples suppliers at the local bakery/produce:** limited credit — reassess net cost × a regular supplier; individual rural producer: their own presumed credit.
- **Beverages: double layer (IS + full).** Pricing and promotions of beer/soft drinks will carry a new tax cost from the IS MP — track it.
- **2029-32 transition in shelf prices:** annual repricing as ICMS shrinks — plan for electronic labels/process.

Dates that matter for the sector

When	What
01/12/2026	DANFE detailing IBS/CBS/IS
01/01/2027	National zero basket + CBS cashback (later discount via CPF)
Feb/2027	IS on alcoholic and sugary beverages begins (MP 1.399/2026, 04/11)
2029	IBS cashback; start of the ICMS→IBS transition in margins

Where to start: 3 steps

1. **Audit the NCM of the top 500 by sales** — covers ~80% of revenue with finite effort.
2. **Simulate the margin by category under the new system** and anticipate competitors' pass-through on the basket.
3. **Prepare the POS for CPF/cashback** and turn it into a loyalty tool.

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CHAPTER 13 · WHOLESALE AND DISTRIBUTION

Wholesale: less tax, more requirements — the link split tightens first

13

331,000
companies under Simples (division 46; 74 MEIs)

B2B
by definition: every customer credits

ST
ICMS tax substitution disappears with it

RAD
collection by the buyer: the 2027 bridge

The chain's intermediate link — wholesalers, distributors, stock-holding representatives — lives today under ST, special regimes and tight margins. Under the new system, it sells and buys at the same rate with full credit: the net tax falls only on the link's thin margin, and ST (which advanced cash and complicated returns) disappears along with ICMS. In exchange, wholesale is in the front row of **split payment** and RAD — the mechanisms that separate the tax in the B2B payment itself.

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
Simples ME/EPP	DAS Annex I	DAS unchanged; hybrid almost mandatory (PJ customer demands credit)	In force
Regular regime	ICMS with frequent ST + PIS/Cofins	CBS/IBS on the margin (full credit on the purchase); end of ST	In force
Logistics/affiliated freight	Partial credits	Freight 100% creditable; ad rem diesel creditable	In force
Tax cash flow	ST advances at the industry; payment terms finance it	Split/RAD: tax separated in the payment (optional 2027; mandatory announced w/o rule)	Pending regulation

SPCG analysis. Wholesale is the sector where tax ceases to be hidden margin: with everyone crediting everything, those with real logistics efficiency will survive, not those with fiscal arbitrage from ST or a state benefit. And it is the first to feel split payment: when the tax leaves in the payment, the "float" that financed inventory disappears — working capital must be resized before, not after.

CHAPTER 13 · WHOLESALE AND DISTRIBUTION · FINANCIAL IMPACT

Model company: distributor under Lucro Presumido

SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- Revenue: R$ 20 million/year; distribution margin (VA) of 18%; no ST in the base scenario.
- Today: ICMS 18% (already tax-inclusive in the price) on VA + cumulative PIS/Cofins 3.65%.
- New: CBS/IBS on VA with full credit.
- Out of the calculation: cash effects of current ST (advance) and of future split — treated on the operational page.

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 1.4 million (6.9%)**	R$ 754,150 (3.8%)	R$ 830,769 (4.2%)
Change vs today	—	-3.1 p.p. of revenue	-2.7 p.p.

What the model says — and what it does not. A drop of ~2.7 to 3.1 p.p. of revenue — in a sector with a 1-3% net margin, that can DOUBLE the result... for those who capture the gain instead of giving it all away in price. Competitive pressure will transfer much of it to retail; the difference will stay with those who have an impeccable fiscal chain (full credit, art. 47) and cash prepared for the split.

CHAPTER 13 · WHOLESALE AND DISTRIBUTION · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Model split payment in the cash flow NOW.** Simulate: on each invoice, ~21-23% separated in the payment. How much working-capital line replaces the lost float? Negotiate with banks before the mandate.
- **RAD as a commercial clause in 2027.** Large buyers will propose collecting the tax and advancing the credit — understand the mechanism to negotiate, not to suffer.
- **Dismantle the ST operation methodically.** Inventory with ST paid in the transition, pending refunds, returns: inventory ST credits before the regime ends with them locked inside.
- **Supplier compliance (art. 47) at B2B scale:** a supplier's fiscal score becomes a supply-contract clause.
- **Wholesale state benefits (many states have them):** a 2029-32 phase-out schedule — the same homework as industry.

Dates that matter for the sector

When	What
16/11/2026	Registration of the other PSPs in split (test phase expands)
01/01/2027	Full CBS; end of federal ST (single-phase PIS/Cofins becomes a new rule)
2027	Optional split by means of payment + RAD in contracts
2029–2032	State ICMS/ST gradually disappears

Where to start: 3 steps

1. **Inventory ST and accumulated credits** and build the recovery strategy in the transition.
2. **Simulate the cash flow with split on 100% of sales** and size working capital with the bank.
3. **Reprice with the tax on the margin** — and decide consciously how much to pass through.

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CHAPTER 14 · REAL ESTATE

Real estate: large reductions, new rules and a valuable transition option 14

134,000	−50%	−70%	3.65%
real-estate agencies under Simples (26 MEIs)	property sales	leasing (+ social reducer of R$ 600/month per residential property)	transition only for fixed-term contracts signed by 16/01/2025 — and not always worthwhile

The real-estate sector never paid VAT in Brazil — individual leasing has no ISS, property sales have no ICMS. LC 214 brings it inside with strong reductions (−50% sales, −70% leasing), **reducers** (adjustment, by the acquisition cost; social, of R$ 100,000 on new residential and R$ 600/month per leased property) and entry triggers for individuals: an individual becomes a taxpayer with leasing above R$ 240,000/year AND more than 3 properties, or selling more than 3 properties. Short-term leasing (≤90 days) follows the hospitality rule (−40%).

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
Individual leasing (small landlord)	Only income tax carnê-leão (no consumption tax)	Outside the VAT if ≤ R$ 240,000/year or ≤ 3 properties	Art. 26 + 251+ · In force
PJ leasing / asset holding	PIS/Cofins 3.65% (+ presumed IRPJ/CSLL)	−70% + social reducer (art. 260); fixed-term contracts signed by 16/01/2025: 3.65% option (residential max. until 31/12/2028, no credits)	Arts. 261, 487 · In force
Development / sale	RET 4% (affectation) or general regime; municipal ITBI remains	−50% + adjustment reducer (arts. 257-258) + social reducer of R$ 100,000 on new residential and R$ 30,000 per lot (art. 259); transition RET 2.08% (option until 01/01/2029)	Arts. 251-260, 485 · In force
Brokerage (intermediation)	ISS 2-5% + PIS/Cofins	Standard services rate (no specific reduction for brokerage)	In force

SPCG analysis. Family asset-holding companies — built in the 3.65% era — need to redo the calculation: with −70% and the social reducer, diffuse residential leasing may end up close to the current level; concentrated commercial leasing, however, rises. And beware advice that has aged badly: the **3.65% option** (art. 487) only reaches fixed-term contracts signed by 16/01/2025, applies to residential until 31/12/2028 at most and allows no credits — and, in residential leasing with the social reducer, it tends to be WORSE than the new regime in 2027-28, when only the CBS is full and the regular burden stays at ~2.2-2.6% of revenue. Simulate before opting in.

CHAPTER 14 · REAL ESTATE · FINANCIAL IMPACT

Model company: residential leasing holding (PJ) SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- 10 leased residential properties; revenue of R$ 480,000/year (average R$ 4,000/month per property).
- Today: PIS/Cofins 3.65% on revenue (Presumido) = R$ 17,500/year.
- New: −70% on the base AFTER DEDUCTING the social reducer (R$ 600/month × 10 properties = R$ 72,000/year outside the base).
- Out of the calculation: IRPJ/CSLL (unchanged), adjustment reducer in case of sale, commercial leasing (no social reducer).

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Consumption taxes	**R$ 17,520 (3.6%)**	R$ 30,047 (6.3%)	R$ 33,688 (7.0%)
Change vs today	—	+2.6 p.p. of revenue	+3.4 p.p.
3.65% option (only contracts up to 16/01/2025)	**3.6%**	In 2027-28 the new regime is ~2.2-2.6% — the option may be WORSE	Compare case by case

What the model says — and what it does not. A moderate increase (~2.5 to 3.5 p.p.) on diffuse residential leasing — the social reducer takes a 15% bite out of the base in this profile. The higher the per-unit rents (commercial, high-end), the lower the reducer's weight and the larger the increase. On the 3.65% option (art. 487): it only applies to fixed-term contracts signed by 16/01/2025, lasts until the end of the original term (residential: 31/12/2028 at most) and bars credits — since in 2027-28 the new regime with the reducer stays at ~2.2-2.6% of revenue, opting in by reflex can cost money. A case-by-case calculation, with a lawyer.

CHAPTER 14 · REAL ESTATE · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Portfolio census: property by property.** Residential × commercial, rent amount, contract term, signing date — it defines the reducer, rate and eligibility for the transition.
- **3.65% option: map eligible contracts (signed by 16/01/2025) and do the calculation before opting in.** In residential leasing with the social reducer, the new regime tends to be cheaper in 2027-28; the option is more attractive for high-ticket commercial leasing. A decision with advisory support.
- **Individuals with a portfolio: monitor the art. 251 triggers.** Leasing: > R$ 240,000/year (IPCA-adjusted) AND > 3 properties, measured in the prior year — a 20% overshoot brings it forward to the current year; sales: > 3 properties held less than 5 years (or > 1 built by the seller themselves). Once crossed, they become a taxpayer — the individual×PJ planning changes its equation.
- **Developer: decide transition RET per project** (2.08% affectation) — a project-by-project analysis, with a deadline.
- **Short-term leasing (≤90 days) is fiscal hospitality:** those operating Airbnb professionally fall under the −40% with other obligations.

Dates that matter for the sector

When	What
Until 01/01/2029	Option for the development transition RET (2.08%, affectation estate — art. 485)
01/01/2027	Full CBS in the new real-estate regime
2027+ filings	Individuals monitor taxpayer triggers (R$ 240,000 + 3 properties / sale of 3+)

Where to start: 3 steps

1 **Conduct the full portfolio census** with the new tax variables (use, value, term, date).

2 **Take contracts signed by 16/01/2025 to the advisor** and simulate the 3.65% option × the new regime, case by case.

3 **Simulate holding × individual under the new system** before any asset reorganization.

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CHAPTER 15 · AGRIBUSINESS

Agribusiness: the protected producer and the fiscal gate of the chain

15

152,000
agribusiness companies under Simples

R$ 3.6 million
revenue ceiling of the NON-taxpayer producer (IPCA-adjusted)

−60%
agricultural inputs and fresh (in natura) products

0%
exports (exempt) and the basic food basket at the final point

Agribusiness was designed to be protected at every point: the **producer with revenue up to R$ 3.6 million/year is not a taxpayer** (individual or company) and whoever buys from them takes a **presumed credit** (an annual percentage to be set — the 2027 ones have not yet come out); inputs (fertilizers, pesticides, feed, seeds) carry −60%; fresh products, −60%; the basic food basket is zeroed at the final point; exports are exempt. The sector's game lies in the **decision of whether or not to be a taxpayer** and in the organization of the chain (cooperatives have an optional zero rate on operations with members).

Consumption taxes: before × after

Situation / regime	Today (until 2026)	New system	Basis / label
Rural producer ≤ R$ 3.6 million	Funrural/ICMS depending on the operation (outside the VAT scope)	Non-taxpayer; buyer has a presumed credit (2027 % pending)	Arts. 164-168 · In force/Pending regulation
Producer/agro-industry above the ceiling	ICMS with state benefits + PIS/Cofins with federal presumed credits	Regular regime: −60% on fresh; broad credit; exempt exports	In force
Inputs (purchase)	ICMS convention 100/97 + PIS/Cofins with regimes	−60% uniform national (Annex IX, by NCM)	Art. 138 · In force
Cooperative	Cooperative acts with their own rules	Optional zero: member→cooperative and cooperative→regular-regime-taxpayer member (art. 271, I-II) + presumed credit on purchases from non-taxpayers	Arts. 271-272 · In force

SPCG analysis. The agribusiness trap is to think that "non-taxpayer" means "outside the reform". The protected producer sells to a chain that credits — and the value of their product to the buyer depends on the presumed credit that STILL HAS NO PERCENTAGE for 2027. Until that act comes out, 2027 supply contracts are being negotiated in the dark; those who understand the mechanism first negotiate better. Above the ceiling, the taxpayer × non-taxpayer calculation must be redone every year.

CHAPTER 15 · AGRIBUSINESS · FINANCIAL IMPACT

Model company: the producer's decision (R$ 3 million/year) SPCG MODEL

Assumptions (explicit and debatable — as they should be)

- PJ producer with revenue of R$ 3.0 million/year (below the ceiling): can stay out or opt for the regular regime.
- Taxed inputs: R$ 1.2 million/year (40% of revenue), purchases with −60% where applicable.
- Sales: 100% to agro-industry/cooperative (taxpayer B2B).
- Qualitative scenarios — the 2027 presumed-credit percentage has not been published; without it, an exact calculation is impossible (we label: Pending regulation).

The calculation: consumption taxes, today × new system

Line	Today	Scenario 26.5%	Scenario 30%
Outside the regime (non-taxpayer)	**Today: no VAT**	Neither debits nor credits; buyer uses a presumed credit (% pending); maximum simplicity	Same as scenario 26.5%
Inside the regime (option)	**Today: n/a**	Debits −60% on fresh and credits inputs: may generate a CREDIT balance (refund); more obligations	Same
The decision signal	—	The more taxed inputs and the more B2B sales, the more opting for the regime tends to pay off	—

What the model says — and what it does not. Without the presumed-credit percentage, stating a figure would be a guess — and we do not do that. What can already be decided: producers intensive in taxed inputs with 100% B2B sales should PREPARE the option for the regular regime (which may return credits), while the low-input/local-sales producer tends to stay out. The calculation becomes annual and depends on the joint MF/CGIBS act (out by September each year) — we monitor it on the radar. Exporters have an extra reason to consider the regular regime: accumulated credits with a right to refund.

CHAPTER 15 · AGRIBUSINESS · OPERATIONAL IMPACT

The daily routine that changes — and the first steps

- **Track the 2027 presumed-credit act.** It comes out by September each year (rule); the 2027 one is pending — decisions and contracts depend on it.
- **The producer's invoice becomes credit currency.** Even as a non-taxpayer, documenting the sale correctly is what enables the buyer's presumed credit — a producer with no paperwork loses price.
- **Member: understand the cooperative's layer.** Optional zero + presumed credits make the cooperative a powerful fiscal vehicle — compare selling directly × via the cooperative.
- **Agribusiness ICMS benefits (deferrals, conventions)** enter the same 2029-32 phase-out as the others — agro-industries: the same homework as industry.
- **Export: faster refund of credits** — structure the documentation to capture it (trading × direct changes the calculation).

Dates that matter for the sector

When	What
Pending (2026)	Joint MF/CGIBS act with the 2027 presumed-credit %
01/01/2027	Full CBS in the chain; uniform −60% inputs
Annual	Reassess the taxpayer × non-taxpayer option (IPCA-adjusted ceiling)

Where to start: 3 steps

1. **Map the operation's inputs × sales profile** — it is what decides the option for the regime.
2. **Organize the issuance of production documents** (a producer with no invoice will lose price at the farm gate).
3. **Talk to the cooperative/buyers about 2027** before fixing long supply contracts.

> **Want YOUR company's figure?** SPCG's free Pre-Diagnosis reads the CNPJ and returns, in 1 minute, the classification, the alerts and the deadlines of your case — no sign-up: **spcg.com.br/pre-diagnostico**. For the full calculation with your numbers, we offer a free 45-minute exploratory conversation: contato@spcg.com.br.

CHAPTER 16 · SELF-EMPLOYED AND NANO-ENTREPRENEURS

The self-employed: what is rumor, what is law — and who needs to do what

16

R$ 40,500
annual limit of the nano-entrepreneur today (50% of the MEI ceiling)

~R$ 55,000
estimated limit in 2027 (LC 238/2026 raises the MEI ceiling to R$ 110,000) — not officially confirmed

25%
only this fraction of the gross counts for app drivers and couriers (art. 26, §10)

31/12/2028
CNPJ and invoice waived for those below the limit (Joint Act RFB/CGIBS 6/2026)

No topic of the reform generated more misinformation: viral videos claiming that cleaners, nail technicians and gardeners will have to open a "technical CNPJ" and that anyone hiring without asking for an invoice "could be arrested". **Both claims, in that form, are false** — the Ministry of Finance publicly denied them on 07/10/2026. But there is a real core: an individual who provides services **habitually and above the nano-entrepreneur limit** becomes an IBS/CBS taxpayer from **01/01/2027** and, under the regulation, will need a CNPJ registration and an electronic tax document (Decree 12.955/2026, arts. 105 and 115, with effects set by Decree 13.075/2026). "Technical CNPJ" is not a term from any rule — it is a market nickname for that registration.

The viral claim × the rule

What circulates	What the rule says	Verdict
"Cleaners, nail technicians and gardeners will have to open a CNPJ and issue invoices"	Below the nano-entrepreneur limit: exempt from CNPJ and tax document until 31/12/2028 (Joint Act 6/2026); for CBS, exemption with no end date (Decree 13.140/2026). A domestic worker with an employment relationship does not even enter IBS/CBS (art. 6, I)	**FALSE for most**
"Every self-employed person will need the technical CNPJ in 2027"	Only those who are TAXPAYERS: habituality + revenue above the limit (arts. 21 and 26, IV). The registration comes from a decree — and LC 214 itself says the individual's register is the CPF (art. 59, §1), a point lawyers already contest	**PARTIAL**
"Anyone hiring without asking for an invoice commits a crime"	There is no legal duty to "ask for an invoice" nor any criminal offense. The consequences are administrative, only for a PJ buyer and only when the document was required (see next page)	**FALSE**

SPCG analysis. The design protects the small: those who bill little stay on the CPF, without an invoice and without a new tax — and the party hiring them runs no risk at all. The turning point happens in a narrow and poorly signaled band: the professional self-employed person who bills above the limit (a freelancer at R$ 5,000/month already crosses it) becomes a taxpayer in 2027 — and almost none of them know it. Guiding that band — and the companies that hire them — is a 2026 urgency, not a 2027 one.

CHAPTER 16 · SELF-EMPLOYED · WHO NEEDS TO DO WHAT

The self-employed decision tree

IN FORCE + PENDING REGULATION

Four questions, in order

1 **Do you have an employment relationship?** (domestic worker under LC 150, CLT) → outside IBS/CBS by definition (art. 6, I). Nothing changes.

2 **Do you bill below the nano-entrepreneur limit?** (R$ 40,500/year today; apps count 25% of the gross — ~R$ 162,000) → NOT a taxpayer; stays on the CPF, without a CNPJ and without an invoice (waived until 31/12/2028; CBS with no end date). Party hiring: zero risk.

3 **Above the limit, with habituality?** → TAXPAYER from 01/01/2027: CNPJ registration (a simplified system via gov.br announced for Nov/2026, "inspired by the MEI" — not yet launched) + an electronic tax document on ALL sales, to individuals or companies. Reductions apply: −30% regulated professions, −60% education (private teacher).

4 **Is it worth becoming a MEI?** With the new R$ 110,000 ceiling (2027, LC 238/2026), the MEI becomes the natural escape route for the intermediate band: fixed DAS, no tax-exclusive IBS/CBS, and the DASN-Simei serves as a document for sales to individuals (Res. CGSN 195/2026). The MEI activity restrictions remain (regulated intellectual professions are excluded).

Cases with their own rule

Profile	Is it a taxpayer?	CNPJ + invoice in 2027?	Basis
Self-employed cargo carrier (TAC)	No (art. 26, VII)	**YES, by the regulation — no exemption reached it; buyer has a presumed credit (art. 169)**	Dec. 12.955, arts. 105/115/619
Individual landlord (>3 properties AND >R$ 240,000 in the prior year)	Yes (art. 251)	**Yes**	LC 214, art. 251; ch. 14
Individual rural producer up to R$ 3.6 million	No (art. 164)	Own rules; buyer has a presumed credit	Ch. 15
App driver/courier	Only if 25% of the gross exceeds the limit	As a rule, no	Art. 26, §10

The 2027/2028 limits (R$ 55,000 / R$ 70,000) are SPCG arithmetic on LC 238/2026 (MEI ceiling R$ 110,000/140,000) — the LC did not amend LC 214 and there is no official statement; the MEMP page still cites R$ 40,500. Label: Estimate.

The two lines in the charts on pp. 10-11 SPCG MODEL **Up to the limit:** ZERO change by rule (nano-entrepreneur exemption). **Above the limit*:** a general-services self-employed person, revenue of R$ 80,000/year; today pays only a municipal fixed ISS (assumption: ~1% of revenue; the income-tax carnê-leão is left out — it is not a consumption tax); as an IBS/CBS taxpayer, with credit on 8% of inputs, it goes to ~19.3% / 21.2% of revenue — **the largest jump in the whole Atlas (+18 to +20 p.p.)**. It is the figure for THOSE WHO STAND STILL: in practice, the rational answer is to migrate to a MEI (new R$ 110,000 ceiling) or a PJ under Simples, and regulated professions have −30%. The chart shows the price of inaction, not the inevitable destination — and the open calculation, tax by tax, is on the next page.

CHAPTER 16 · SELF-EMPLOYED · THE MATH OF THE JUMP

Why the self-employed pay ~1% today — and why the jump is so large

The most surprising figure in the charts on pp. 10-11 deserves the open calculation. This Atlas's yardstick measures **only consumption taxes** — and, on that yardstick, today's self-employed individual barely exists for the tax authority:

Tax	How it reaches the self-employed individual today	On the Atlas yardstick
ISS	It is the only consumption tax that applies to an individual's service — and most municipalities charge the registered self-employed a FIXED annual AMOUNT (typically from a few hundred reais to ~R$ 1,500), not a percentage. On R$ 80,000/year, a fixed ~R$ 800 equals ~1% of revenue. São Paulo (the capital) went further: it EXEMPTED the registered self-employed professional — zero burden.	**~1% (assumption)**
PIS/Cofins	Do not apply to individuals	**0**
ICMS / IPI	Do not reach the provision of services	**0**
IRPF (carnê-leão)	PAYS — up to 27.5%. But it is a tax on INCOME: the consumption reform does not touch it	Outside the yardstick (like the IRPJ/CSLL of all chapters)
INSS (individual contributor)	PAYS — 20% up to the ceiling. A payroll/social-security tax: also untouched	Outside the yardstick

Hence the violence of the jump: for the self-employed person who crosses the nano-entrepreneur limit and becomes a taxpayer, **it is not a tax that "rises" — it is an activity entering a consumption tax for the first time**, straight at the standard rate, and with minimal credits to cushion it (those who sell their own labor have almost no creditable input: we use 8% of revenue). Result: from ~1% to ~19.3% / 21.2% depending on the scenario. And there is a statistical aggravator that makes the assumption even conservative: **a large share of Brazilian self-employed is informal and pays zero** — for them, the real jump would be even larger.

> **The three routes that change this figure.** The +20 is the price of STANDING STILL — and almost no rational person will: (1) **MEI**, with the new R$ 110,000 ceiling in 2027 (LC 238/2026), absorbs most of the transition band with a fixed DAS; (2) **PJ under Simples** covers those who exceed the MEI or carry out an activity barred to it; (3) **regulated professions** have −30% in the rate itself (ch. 8). The full calculation, with open formulas and editable assumptions, is in the auditable calculation record accompanying this Atlas. SPCG MODEL

CHAPTER 16 · SELF-EMPLOYED · BOTH SIDES OF THE COUNTER

For those who hire — and for the self-employed themselves

If YOUR company hires self-employed workers

- **There is no crime of "not asking for an invoice".** What does exist, for a PJ buyer and ONLY when the document was required: loss of the IBS/CBS credit (art. 47, §1), joint liability for the tax (art. 24, I) and a fine of 100% of the reference tax (art. 341-G, XI, LC 227). Hiring an exempt nano-entrepreneur: zero risk.
- **The register of individual providers becomes a compliance item:** classify each recurring self-employed worker (nano × taxpayer × MEI × TAC) and request the right document from each from 2027 — the same art. 47 logic we already apply to PJ suppliers.
- **Today's withholdings continue:** RPA with 11% INSS withheld + 20% employer, IRRF and ISS depending on the municipality. The only crime in the neighborhood already exists: withholding and not remitting (Penal Code 168-A). The reform did not touch that.
- **The comparative cost changes in 2027:** a taxpayer self-employed worker issues an invoice with IBS/CBS that your company CREDITS — it may end up cheaper, net, than the same informal provider. A new factor in the decision to hire PJ × individual × MEI.

If YOU are the self-employed worker

- **Below the limit:** nothing to do. Keep this chapter to show clients frightened by the viral video.
- **In the transition band (above the limit):** decide while still in 2026 between (a) individual registration in the simplified system when it is released (announced for Nov/2026 — do not open a company out of fright before then), (b) a MEI with the new ceiling, if the activity allows, or (c) a PJ (Simples), comparing burden, INSS and retirement — not just the consumption tax.
- **Those who sell to companies** will face customer pressure for a tax document (their credit depends on it) — formalizing stops being bureaucracy and becomes a commercial argument.

Dates that matter

When	What
Nov/2026 (RP)	Simplified individual registration system on gov.br (announced by RFB/CGIBS; not launched as of 30/10)
01/01/2027	Effects of registration and of the tax document for taxpayer individuals (Dec. 13.075); new MEI ceiling (R$ 110,000, LC 238)
31/12/2028	End of the nano-entrepreneur CNPJ/invoice exemption under IBS/CBS (Joint Act 6) — CBS remains exempt with no end date (Dec. 13.140)

For companies: SPCG maps your register of individual providers and each one's classification before 2027 — and the free Pre-Diagnosis (spcg.com.br/pre-diagnostico) covers your company's CNPJ in 1 minute. Free exploratory conversation: contato@spcg.com.br.

SPECIAL · PART 1

Split payment: the day the tax leaves the cash before it comes in

Under the current system, the company receives the price with the tax embedded and only remits it weeks later (PIS/Cofins by the 25th of the following month; ICMS and ISS on their own dates). That interval works, in practice, as **permanent working capital financed by the tax** — and much of the real economy operates on it. Split payment reverses the logic: IBS/CBS is **separated at the moment of payment** (Pix, bank slip, TED/TEF) and goes straight to the tax authority. The tax due does not change a cent; what disappears is the cash cushion.

Where this stands on the calendar

When	What	Label
Oct/2026	Integration tests with ~5 payment providers begun; other PSPs: registrations from 16/11	Press reporting / RFB notices
2027	Optional adoption by means of payment; RAD (collection by the buyer) as a contractual bridge in B2B	In force (LC 214) / RP design
2027→2029	General rollout reported for Aug-Oct/2027 (no cards in the 1st version); B2B mandate "within up to 2 years" thereafter	Reporting — NO rule

The float calculation: how much working capital leaves the cash SPCG MODEL

Assumptions: average remittance 40 days after receipt (real range: ~25 to 55); working-capital replacement cost of 24% p.a. (SME credit); burdens of this Atlas's model companies in the 30% scenario.

Profile (chapter)	Consumption tax/year	Working capital extracted at once	Annual cost to replace
Facilities, R$ 4 million (ch. 7)	**R$ 780,000**	**R$ 85,479**	R$ 20,515/year
Distributor, R$ 20 million (ch. 13)	**R$ 830,000**	**R$ 90,959**	R$ 21,830/year
Industry, R$ 20 million (ch. 3)	**R$ 1.8 million**	**R$ 201,644**	R$ 48,395/year

The point that decides everything: gross × net withholding. On a R$ 100 sale by the distributor, the tax shown is ~R$ 23 — but the net due, after credits on purchases, is ~R$ 4. If the split withholds the R$ 23 and returns the credits later, the withholding exceeds the tax fivefold and the damage to working capital is proportional to that; if it works "smart" (withholding only the net, as the Receita promises), the effect stays close to the table above. **The speed of the credit refund is the most important variable of the split — and it still has no rule.** PENDING REGULATION

SPECIAL · PART 2

Split payment: who feels it most — and how to prepare

The profile of greatest exposure SPCG ANALYSIS

The risk is not distributed evenly. It concentrates where **a thin margin + high tax on the sale + cash or short-term receipt + little access to credit** coincide: wholesale and distribution (ch. 13), facilities and outsourcing (ch. 7), fast-turnover retail (chs. 1 and 12) and transport (ch. 6). At the other end, those selling on long B2B terms feel it less: with payment terms of 41 to 66 days, common in Brazil, part of the float in fact no longer existed — an argument used by economists who predict a modest effect. The truth for YOUR company depends on the real cash cycle: that is why preparation starts by measuring it.

The counterpoints (so as not to decide in a panic)

- **The tax was already due.** The split creates no tax cost; it ends the use of someone else's tax as working capital — a widespread practice, but one that always had an end date. The real economic problem is the TRANSITION: swapping that funding all at once, in a country with expensive credit.
- **The promised design is "smart".** The Receita and providers are testing net withholding and fast credit refunds; if delivered as announced, the cash effect drops sharply. Without a published rule, however, it is a promise — not a planning parameter.
- **There are gains on the other side:** the tax default of the unfair competitor falls (those who evade lose the advantage), and the buyer's credit becomes automatic and secure (art. 47 satisfied at payment) — which benefits exactly those who buy from you.
- **Those 100% under Simples (inside the DAS) are outside** the split — one more variable in the hybrid calculation for ME/EPP.

How to prepare: 3 steps

1. **Measure your float today.** Monthly consumption taxes × average days between receipt and remittance. That number is the size of the hole the split would open in your cash — each company has its own.
2. **Negotiate the replacement funding before the mandate.** A working-capital line arranged under pressure costs double. Take the item 1 calculation to the bank 12-18 months in advance — and recalibrate terms with customers and suppliers in the same move.
3. **Treat RAD and the optional split as a rehearsal.** If a large customer proposes collecting the tax in 2027, pilot it with a slice of revenue: you learn the real effect on the cash cycle with controlled risk.

> **Rigor notice.** The figures in this section are illustrative (SPCG model, declared assumptions) and the mandatory-split timeline has NO published rule as of 29/10/2026. When the regulation is released, SPCG will publish a dedicated analysis with the official parameters — follow it at spcg.com.br.

METHODOLOGY

Sources, method and limits

Primary data sources

- **Business demographics:** Mapa de Empresas (MDIC/Serpro, stock Sep/2026 and 2nd four-month 2025 bulletin); RFB — Simples Nacional/SIMEI Statistics by CNAE and state (query of 24/10/2026; SPCG aggregation of the 1,258 subclasses); CNPJ/RFB open data (active MEIs); ECF 2024 (Lucro Real/Presumido count); IBGE — CEMPRE 2024, Quarterly National Accounts (GDP 2025); RAIS 2024/Novo Caged (Aug/2026).
- **Legislation and acts:** EC 132/2023; LC 214/2025 (as amended by LC 227/2026); LC 123/2006 and LC 224/2025; Decrees 12.955/2026, 13.133/2026 and 13.140/2026; MP 1.399/2026 (Selective Tax); Resolutions CGSN 191/194/195 (2026); Resolution CGIBS 14/2026; MF Ordinances 3.074/2026 and Joint MF/CGIBS 14/2026; TCU deliberation of 28/10/2026 (TC 006.529/2026-7); RFB/ENCAT/NF-e Portal notices.
- **Third-party analyses** (always labeled as projections): Ministry of Finance/UFMG, Ipea, CNC, CNI studies and specialized-press surveys.

Model-company method

Each model compares exclusively the **consumption taxes** (PIS/Cofins, ICMS, ISS, IPI → CBS/IBS/IS), in "tax-inclusive" equivalent on current revenue, with credits calculated on the share of costs bought from regular-regime suppliers. Two standard-rate scenarios: **26.5%** (reference ceiling of art. 475) and **30.0%** (11.3% CBS approved by the TCU on 28/10/2026 + projected IBS of 18.70% — an unofficial sum). Assumptions on margin, inputs and mix are stated in each chapter and can — should — be contested with each company's real data.

Known limits

- The rate actually charged in 2027 may differ from the references (Senate resolution pending; interaction with the 0.1% IBS test not regulated in detail).
- NCM/NBS lists (basket, −60%, devices, medicines) are revisable by sub-legal act (LC 227) — classifications must be verified on the date of the decision.
- Selective Tax: MP 1.399/2026 published on 04/11/2026 (rates by category, referenced to IPI), still pending conversion into law; mandatory split payment with no rule; the 2027 rural-producer presumed credit with no percentage.
- The LC 214/227 provisions cited were checked against the official consolidated text of the Chamber of Deputies (Oct/2026); definitions that depend on regulation (e.g.: the exact scope of "construction services") are flagged.
- ICMS treated as "tax-inclusive" (rate on the price, LC 87/96); the effect of STF Theme 69 (ICMS outside the PIS/Cofins base, −0.1 to −0.3 p.p. on the current burden) was NOT applied — a conservative bias against the new system. In trade and industry we also do not count new credits (energy, services) — the same bias.

This Atlas is a starting point. The faithful portrait of YOUR company begins with the free Pre-Diagnosis — point the camera at the code or go to **spcg.com.br/pre-diagnostico** — and is completed in a 45-minute exploratory conversation with a senior consultant, free and without obligation: contato@spcg.com.br.

São Paulo Consulting Group

Obrigado por chegar até aqui.

Se este material foi útil e você quer discutir aplicação ao contexto da sua empresa, ficaremos felizes em conversar.

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