

Reporting duties and the simplified procedure

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The duty to report lies with the legal entity, and within it with the most senior member of the managing body. The tasks may be delegated within the company or to third parties, for example a fiduciary, but the delegation does not relieve the board of its responsibility. The report states the name, date of birth, nationality, address and country of residence of each beneficial owner and the nature and extent of the control.¹ Shareholders who reach the threshold must inform the company within one month of acquiring control, and the company must report changes to the register within one month.² The report is filed electronically through the federal platform EasyGov.swiss.³

A simplified procedure applies where the beneficial owners already appear in the commercial register. This is typically the case for limited liability companies, whose partners are entered in the commercial register, and for single-member companies whose sole shareholder is also entered. In such cases the report can be made through the commercial register, and existing entries are carried over.⁴ For many small Ticino companies, such as the family Sagl that runs a hotel or a trading business, the burden is therefore modest. The complexity lies with the SA held through foreign companies, fiduciaries and trusts.

1 Transitional deadlines

Existing entities have staggered deadlines for their first report, which start to run on 1 October 2026.

Category Deadline for first report
Public companies with ordinary audit 1 January 2027
Other companies with ordinary audit 1 February 2027
Public companies without ordinary audit 1 March 2027
Other companies and foreign entities 1 April 2027
Beneficial owners already in the commercial register 1 October 2028

Source: Grant Thornton and Homburger (2026).⁵

The vast majority of Ticino companies are small stock corporations and limited liability companies without ordinary audit, so that most Lugano fiduciaries face their main deadline on 1 April 2027. Foreign companies owning Ticino real estate fall into the same category. Their directors, who are often abroad and unaware of Swiss law, must be contacted through the Swiss property manager, the notary who handled the purchase or the bank that finances the property.

2 Foreign owners of Ticino real estate

The inclusion of foreign entities that own Swiss real estate connects the TJPG with an older body of law. The Federal Act on the Acquisition of Real Estate by Persons Abroad of 16 December 1983 (*Lex Koller*, BewG; in Italian *Legge federale sull'acquisto di fondi da parte di persone all'estero*, LAFE) requires persons abroad to obtain an authorization for the purchase of residential property in Switzerland. Companies controlled by persons abroad are themselves treated as persons abroad.⁶ Holiday homes may be authorized only within annual cantonal quotas, which the Federal Council fixes within a national ceiling of 1,500 units. Ticino, with its lakes and its proximity to Milan, has long been one of the cantons where Italian demand for holiday homes is concentrated.⁷

For decades the most common way around the Lex Koller was the fiduciary purchase. A Swiss resident or a Swiss company bought the property in its own name and held it for an Italian principal who provided the money. The Lex Koller declares such transactions void and punishes them, and the land registers and cantonal authorities have repeatedly uncovered them.⁸ The TJPG adds a new layer of scrutiny. A Swiss company that holds Ticino real estate for an Italian resident must now report him as its beneficial owner, which makes a concealed foreign control visible to the authorities with access to the register. Whether the cantonal authorities responsible for the Lex Koller belong to the circle of authorities with access is a question for the implementing ordinance. Foreign companies that already hold Ticino property with an authorization must report their beneficial owners by 1 April 2027 like any other foreign entity.

For the practitioner the consequence is that old fiduciary arrangements over Ticino property cannot simply be reported in a sanitized form. A board that reports the nominee in place of the true owner commits an offence under the TJPG. A board that reports the true owner may disclose a past violation of the Lex Koller. Such cases require an examination of the

history of the acquisition before the first report is filed, and in some cases a regularization with the cantonal authority.

3 Notes

1. Grant Thornton (above), on the responsibility of the most senior member of the managing body, delegation and the data to be reported. ↩
2. TJPG, final vote text (above); Grant Thornton (above), on the one-month period for changes and new incorporations. ↩
3. Forvis Mazars (above). ↩
4. Homburger (above), on the simplified procedure for certain limited liability companies and single-member companies. ↩
5. Grant Thornton (above) for the four deadlines in 2027; Homburger (above) for 1 October 2028. ↩
6. Federal Act on the Acquisition of Real Estate by Persons Abroad of 16 December 1983 (BewG), SR 211.412.41, Art. 2 para. 1 (authorization requirement), Art. 5 para. 1 lit. c (companies with their seat in Switzerland in which persons abroad hold a dominant position) and Art. 6 (dominant position), <https://www.droit-bilingue.ch/de-fr/2/21/211.412.41-2-5.html> and <https://www.droit-bilingue.ch/de-fr/2/21/211.412.41-5-8.html>. ↩
7. BewG (above), Art. 11 paras. 1 and 2 (annual cantonal quotas for holiday homes within a national ceiling of 1,500 units), <https://www.droit-bilingue.ch/de-fr/2/21/211.412.41-11-15.html>; Ordinance on the Acquisition of Real Estate by Persons Abroad of 1 October 1984 (BewV), SR 211.412.411, Art. 9 para. 1 and Annex 1 (national maximum and cantonal annual quotas), <https://www.droit-bilingue.ch/de-fr/2/21/211.412.411-9-12.html>. ↩

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8. BewG (above), Art. 5 para. 1 lit. d (acquisition for the account of persons abroad), Art. 26 para. 2 (nullity of transactions executed without authorization) and Art. 28 para. 1 (execution of a transaction void for lack of authorization, punishable by a custodial sentence of up to three years or a monetary penalty), <https://www.droit-bilingue.ch/de-fr/2/21/211.412.41-26-30.html> and <https://www.droit-bilingue.ch/de-fr/2/21/211.412.41-28-32.html>. ↩

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