Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

The impacts of tax reform on credit cooperatives: an analysis from an accounting and tax perspective.

The impacts of tax reform on credit unions: analysis from an accounting and tax perspective

Fernanda Correia Pereira de Oliveira – Federal University of Rondonópolis
Florentino Gonçalves Senise – Federal University of Rondonópolis

ABSTRACT: This study investigates the impacts of the Tax Reform on credit cooperatives, focusing on the accounting and tax implications arising from the introduction of the Tax on Goods and Services (IBS) and the Contribution on Goods and Services (CBS), in light of the specificities of the cooperative act and operations with members. The research employs a qualitative and descriptive approach, based on a literature review, normative analysis — Law No. 5,764/1971, Constitutional Amendment No. 132/2023 and Complementary Law No. 214/2025 — and scrutiny of the financial statements of the Sicredi Evolução Cooperative for the years 2022 to 2025, a period preceding the full application of the new tax model. The new regime will directly affect the financial intermediation margin, the entity's main value generator, a sector that is already experiencing a tightening trend, with a drop of more than 26% in accumulated net income over two years. According to projections, taxes could consume 15% to 26% of net profit at the system's maturity, a scenario aggravated by restrictions on the deduction of provisions for doubtful accounts and the 30% limit on the annual offsetting of tax losses. The strict separation between operations with members and the general public, through the application of the Special Regime for Cooperative Acts with a zero tax rate, represents the main protection mechanism: if adopted with rigorous accounting and operational controls, this measure can reduce the effective taxation from 12.5% to a range between 1.5% and 2.5%, safeguarding the constitution of reserves and the restitution of surpluses.
Keywords: Tax Reform; Credit Cooperatives; IBS; CBS.

ABSTRACT: This study investigates the impacts of the Tax Reform on credit unions, focusing on the accounting and tax implications arising from the introduction of the Tax on Goods and Services (IBS) and the Contribution on Goods and Services (CBS), in light of the specific characteristics of the cooperative sector and transactions with members. The research employs a qualitative and descriptive approach, based on a review of the literature, a normative analysis — Law No. 5,764/1971, Constitutional Amendment No. 132/2023 and Complementary Law No. 214/2025 — and an examination of the financial statements of the Sicredi Evolucion Cooperative for the years 2022 to 2025, the period preceding the full implementation of the new tax regime. The new regime will have a direct impact on the financial intermediation margin, the entity's main source of value, a sector that is already experiencing a downturn, with a fall of more than 26 percent in accumulated net profit over two years. According to projections, taxes could consume between 15% and 26% of net profit once the system is fully operational, a scenario exacerbated by restrictions on the deduction of provisions for doubtful debts and by the 30% limit on the annual set-off of tax losses. The strict separation between transactions with members and those with the general public, through the application of the Special Cooperative Scheme with a zero tax rate, represents the main protective mechanism: if implemented with rigorous accounting and operational controls, this measure can reduce the effective tax rate from 12.5 per cent to between 1.5 per cent and 2.5 per cent, thereby safeguarding the accumulation of reserves and the distribution of surpluses.
Keywords: Tax Reform; Credit Unions; IBS; CBS.

INTRODUCTION

Cooperatives play a unique role in the Brazilian economy due to their legal structure.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
IRCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

objectives and the way they interact with their members. Unlike conventional companies,
Cooperatives are formed by the union of individuals who, through collaboration, aim to satisfy their needs.
common economic interests. This configuration is supported, among other legal provisions, by
Law No. 5,764, of December 16, 1971, which establishes the National Policy on Cooperativism and
It regulates the legal framework of cooperatives. Therefore, to understand cooperative operations, it is necessary
to consider its economic, social, accounting and tax aspects in an integrated manner,
especially when examining the structural changes in the Brazilian tax system.
Within the various branches of cooperativism, credit cooperatives possess specific characteristics.
particularly significant for this analysis, as they play an essential role in financial mediation.
and in the provision of services to its members. According to Kroth and Barth, credit cooperatives have
Its main line of business is the intermediation of monetary funds between members. (...)
They aim to build up funds (savings) to lend (credit) to members, under better conditions.
credit lines (in terms of access, terms, interest rates and guarantees) that are more favorable than those found in the sector.
Traditional banking. They may also offer other financial/banking services to their members.
lower costs. This way of operating (...) enables productive investments which in turn
They stimulate local and regional development. (...) They are, in their essence, distinct from banks.
traditional, mainly because: i) their social purpose is to serve the common interest.
of its members; ii) not aiming for profit; and, iii) being guided by self-management. These characteristics
They are guaranteed by specific legislation and justify their differentiated legal and tax treatment.
with regard to banks. (KROTH; BARTH *in* GRIEBELER et al., 2022, p. 82-83).

These cooperatives operate within a regulatory context that encompasses accounting, tax, and other requirements.
specific prudential measures. The interaction between the cooperative and its members constitutes an aspect
This is relevant for understanding its operational dynamics, observing the difference between the actions performed.
in pursuit of cooperative goals and those involving third parties. This uniqueness makes the
The tax treatment of credit cooperatives is an important research topic, especially in
In light of the changes brought about by the Tax Reform related to consumption, this
research addresses the topic of the Reform, focusing on analyzing its effects.
Taxation of credit cooperatives, with emphasis on accounting and tax implications.
resulting from the implementation of the Tax on Goods and Services (IBS) and the Contribution on Goods
and Services (CBS). The issue arises from the perception that the change in the tax system is more
that a simple exchange of some taxes for new taxation models involves transformations.
in the tax base, in the recognition of tax obligations, in the use of credits and in
accounting records. For credit unions, these changes should be analyzed.
considering its legal nature and the specifics of the transactions carried out with its members.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

The enactment of Constitutional Amendment No. 132 in 2023 represented a turning point in restructuring the National Tax System, by defining the constitutional guidelines for the Reform. A tax system focused on consumption. One of the most significant points for cooperatives is the proposal. of a specific tax treatment for cooperative acts, in addition to the possibility of creating a A special regime for cooperatives, taking into account their specific characteristics. Next, the The implementation of this new model was formalized primarily by Complementary Law No. 214. dated January 16, 2025, which established the IBS and CBS, in addition to setting standards that must to be followed by different segments of the economy, including cooperative societies and, In a specific way, by credit cooperatives within the framework relevant to financial services.

Based on these changes, the following question arises: how does the Tax Reform, The implementation of IBS and CBS, in particular, may influence the tax treatment and the accounting processes of credit cooperatives, taking into account the particularities of the act. Cooperatives and transactions with their members? This question becomes relevant in light of the regulations. introduced by the new legislation on interactions between cooperatives and their members, the The use of tax credits and the different tax approaches applicable to certain transactions. Therefore, The aim is to identify the regulatory changes that have been introduced and to understand their effects. These changes can have an impact on the accounting, tax, and operational routines of these entities.

The overall objective of this study is to investigate the effects of the Tax Reform on cooperatives. Credit, considering accounting and tax perspectives. The research will emphasize changes. resulting from the implementation of IBS and CBS, and the way in which operations between them are handled. Cooperatives and their members.

To achieve this goal, the following specific objectives are being considered:

- identify the main changes brought about by the Tax Reform in the tax regime of credit cooperatives;
- assess the potential impacts of these changes on processes and records accounting departments of institutions;
- analyze the characteristics of transactions between cooperatives and their members, focusing on the act cooperative, in taxation and in the use of credits;
- discuss the challenges that arise in adapting systems, internal controls, tax practices and accounting practices during the transition to the new tax model.

The adaptation phase to the new system requires cooperatives to review their processes and systems. of information, tax controls, and accounting recognition and disclosure practices, making this This discussion is relevant both for academic production and for the professional practice of those who... They manage the accounting and tax areas of these organizations.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
IRCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

From an accounting perspective, the study is important due to the adoption of the new tax system.
requires special care in the processes of recognition, measurement and presentation of
Fiscal impacts. Tax assessment involves defining the tax obligation and its proper application.
application and the resulting effects of its accounting recognition. In credit cooperatives, this
Vision is significant due to the need to adjust procedures and controls to a structure.
A tax reform that alters concepts, tax bases, and mechanisms related to tax credits.
These organizations have specific accounting characteristics and a structure based on specific legislation.
notably Law No. 5,764/1971. The difference between cooperative logic and the configuration of
It is essential for traditional companies to correctly analyze the consequences of the new legislation on them.
Activities of credit cooperatives and their corresponding accounting representation.
This is a literature review with a qualitative and descriptive approach, based on works...
academics, books, scientific articles, legislation, standards, and other documents related to the topic.
The focus of the investigation is the analysis of laws relevant to cooperativism and tax reform, in
especially Law No. 5,764/1971, Constitutional Amendment No. 132/2023 and Complementary Law No.
214/2025, articulating these standards with accounting and tax literature.

THEORETICAL FRAMEWORK

2.1 Credit Cooperatives in Brazil: Legal Foundations and ECONOMIC

Cooperativism is a type of organizational structure based on the voluntary association of
individuals who come together to meet shared economic, social, and cultural needs,
using a collectively owned entity with democratic governance. Unlike
Unlike conventional companies, cooperatives do not have profit distribution as their primary objective.
among shareholders; its priority is to offer services to its members, following principles such as
Freedom of membership, economic contribution from members, and autonomy in management.
In the Brazilian legal system, the central norm is Law No. 5,764, of December 16, 1971, which creates the
The National Policy on Cooperatives establishes the legal framework for cooperatives. This legislation...
It categorizes the cooperative as an association of individuals, with a legal form and nature.
specific, civil nature and immune to bankruptcy, created with the objective of offering services to its
members; this definition differentiates cooperatives from companies from a legal standpoint.
economic and accounting. Ventura (2009) explains that the cooperative essence is linked to the principle
of mutuality, where cooperative members act as both users and owners.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

of the entity. This particularity generates significant impacts on asset management, on the distribution of the profits and in the way the operations carried out by the cooperative are recognized.

One of the elements for understanding the taxation of these organizations is the cooperative act, whose article 79 of Law No. 5,764/1971 defines how transactions carried out between the cooperative and its members or between Cooperatives that join together to achieve their social objectives. From the point of view In legal terms, they do not possess the typical characteristics of commercial activities, which is why the The Federal Constitution, in article 146, item III, subparagraph “c”, establishes that a supplementary law must to provide adequate tax regulation for the cooperative act.

According to Sabbag (2021), this provision does not guarantee an automatic tax exemption, but This requires that legislation take into account the distinct nature of these transactions when establishing its Tax incidence. This distinction becomes important in light of the Tax Reform, which maintained a specific treatment for certain operations carried out by cooperatives. The distinction between the The legal definition of a cooperative act and the tax regime established by applicable legislation is... if relevant. The qualification of a given operation as a cooperative act, according to article Article 79 of Law No. 5.764/1971 does not imply automatic exemption from any taxes. Within the scope of the IBS (Brazilian VAT), Regarding CBS, the granting of special tax treatment is subject to the specific guidelines of the Law. Complementary Law No. 214/2025 and its subsequent amendments, as well as the nature of the transaction and to compliance with legal requirements. Although the associate's qualifications and business purpose While both represent essential factors, they must be evaluated in conjunction with the criteria. determinants for tax classification.

From an accounting perspective, cooperatives have distinct characteristics. Their accounting... Organizations must accurately represent the distinction between cooperative and non-cooperative activities. cooperatives, since this categorization impacts the determination of surpluses and the formation of reserves. requirements and the tax treatment related to various transactions.

Regarding how equity is organized, unlike companies that distribute... Dividends are calculated according to the capital invested; cooperatives distribute their surpluses based on... transactions carried out by members with the cooperative, following the rules defined in their statutes. This approach makes clear the importance of having specific accounting processes that manage to accurately reflect the economic nature of these entities. In this sense, Pinho and Rocha (2017) states that accounting needs to prioritize the faithful representation of reality. economics of operations, especially in entities with a distinct corporate structure. of the usual business model. For cooperatives, this need becomes even more... This is important due to the changes brought about by the new tax legislation.

Regarding operational, regulatory, and accounting characteristics, credit cooperatives are a

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

one of the most significant sectors of cooperativism in Brazil, especially in promoting inclusion.
Financial and economic growth in the regions. These institutions are part of the System.
National Financial System and are under the supervision, authorization and regulation of the Central Bank of Brazil.
Brazil, as defined by Complementary Law No. 130/2009. According to Pinheiro (2005) these
These entities combine cooperative principles with functions characteristic of financial intermediation.
providing members with products such as checking accounts, investments, loans,
Financing, cards, insurance, and various other financial services. Credit unions.
They focus primarily on transactions made with their members, which highlights the relevance of
cooperative principle in defining the legal and tax treatment of these operations. However,
certain activities performed with external individuals may be considered non-acts
Cooperatives, and therefore subject to conventional tax legislation.
For the calculation of IBS and CBS, this differentiation requires control mechanisms capable of...
To recognize the nature of each transaction, the profile of those involved, and the applicable tax regime.
Legal transactions carried out with associates do not automatically grant eligibility for schemes.
specifics, in the same way that transactions with third parties require analysis based on their
The essence and the relevant legal provisions. The correct categorization of these operations is essential.
to verify the selected classification, support the tax calculation and minimize the
probability of discrepancies between accounting and tax records.
From an operational standpoint, the main sources of income for these institutions involve...
interest generated by credit activities, gains obtained from financial investments, rates
charged for services rendered, administrative fees, and other revenues arising from operations.
financial. According to the Central Bank of Brazil (2024), the significant expansion of the System
The National Cooperative Credit Association highlighted the importance of these entities in providing services.
financial aspects have become more complex, while simultaneously increasing the complexity of their accounting and regulatory management.
In the context of accounting, credit cooperatives must consider, simultaneously, the
Specific legislation for cooperatives, the Accounting Plan for Institutions of the Financial System
National (COSIF) and various prudential guidelines issued by the Central Bank. This variety of
Standards require a high level of cooperation between the areas of accounting, financial management and
in accordance with regulations. Proper categorization of transactions directly impacts the
preparation of financial statements, with regard to revenue recognition.
financial provisions, statutory reserves, and tax liabilities.
Cooperatives follow specific guidelines regarding the formation of reserves for losses.
foreseen, to the recognition of financial revenues according to the accrual principle and to
presentation of information requested by regulatory bodies. Pinho and Rocha (2017) explain

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

that these requirements strengthen the essential function of accounting as a tool for Transparency, governance, and support for decision-making. This regulatory framework ensures that... Credit cooperatives should pay attention to the changes brought about by the Tax Reform, given that Changes in the application of taxes on financial services directly affect their Internal procedures, information systems, and accounting controls.

2.2 TAX REFORM AND THE NEW TAX REGIME

Constitutional Amendment No. 132 of 2023 restructured the Tax System. National, being one of the most relevant since the promulgation of the Constitution of In 1988, the Brazilian model of Dual Value Added Tax (Dual VAT) was implemented. The reform establishes a gradual transition from consumption taxes to two new taxes: The Contribution on Goods and Services (CBS), which is the responsibility of the Federal Government, and the Tax on Goods and Services (IBS), managed jointly between states and municipalities. The main change involves the gradual replacement of PIS (Social Integration Program) and COFINS. (Contribution to Social Security Financing) by CBS, as well as the replacement of ICMS (Tax on the Circulation of Goods and Services) – a state tax, and ISS (Tax on Services). (Tax on Services of Any Nature) – a municipal tax, levied by IBS, maintaining the Application of the Selective Tax in specific cases, aiming to reduce cumulativeness and simplify... supplementary obligations and increase the economic neutrality of the tax burden. The standardization process began with Complementary Law No. 214 of 2025, which was subsequently... modified by Complementary Law No. 227 of 2026, which brought improvements in several aspects. relating to the transition period, the operation of the IBS Management Committee and specific rules for the differentiated regimes. The new system changes the names of the taxes, the approach to incidence, the The use of credits, additional obligations, and the method of tax assessment require a Considerable adaptation on the part of taxpayers. Regarding the specific regime for cooperatives, Complementary Law No. 214/2025 reserved a A specific chapter is dedicated to cooperatives, recognizing the importance of maintaining their identity. Legal aspects of the new tax configuration. Articles 271 and 272 define procedures. specific to handling cooperative operations, including the possibility of zeroing out the IBS and CBS tax rates for transactions explicitly covered by the legislation, provided that the legal requirements for enjoying the specific regime are met. Complementary Law No. 214/2025 establishes specific tax guidelines for companies. cooperatives, whose application is conditional upon the legal framework and the formalization of the option.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

in accordance with regulatory precepts. Within the scope of credit cooperatives, the technical assessment.
It must also encompass the regulations inherent to financial services. This stems from these factors.
that the determination of the tax regime does not constitute an unrestricted alternative, but a
A procedure linked to legal requirements, the nature of the operations performed, and the demands.
applicable factors. The analysis should cover, among other elements, the tax burden, the appropriation of
Credits, control obligations, and impacts on financial liquidity.

The implementation of the legal framework specific to cooperative societies requires compliance.
rigorous in its adherence to the criteria for formalizing the selection process and mapping the members. As per the guideline.
Published in September 2026, the Brazilian Federal Revenue Service and the IBS Management Committee stipulated
that the option, effective from 2027 onwards, needs to be formalized within the period between January 1st.
between September 31 and October 31, 2026. This process includes registering the option along with the...
transmission of the membership registration, along with their respective dates of entry. This
The imposition demonstrates that the adoption of the preferential regime does not stem solely from the manifestation of
The will of the entity also requires compliance with the rules prescribed by the bodies.
inspectors (BRAZIL, 2026a; BRAZIL, 2026b).

The complete elimination of IBS and CBS tax rates needs to be evaluated considering the scope of
operations covered by the legal framework. We cannot assume that any transaction entered into with
a member of a cooperative is therefore included in the profit, or that the sum of the financial revenues
the institution is entitled to the same treatment. The technical examination requires precise identification of
The transaction, its typicality, the parties involved, and the applicable legal conditions.
Activities that do not fall under the differentiated regime remain subject to the ordinary regime.
corresponding taxation.

The decision regarding adherence to the specific model additionally requires the measurement of its...
Impacts regarding tax credits. Tax immunity in certain operations does not guarantee
the prerogative of the cooperative to retain or use indiscriminately the credits pertaining to its
purchases. The feasibility of calculating, transferring, maintaining, or utilizing tax credits must be
assessed by observing the specific provisions of the regulations and the profile of the operations.
Therefore, the study of the tax option needs to consider both the incidence on revenue and the...
impacts on credits and operational expenses inherent to the implementation of the mechanisms of
mandatory controls.

From the PIS/COFINS system to the CBS/IBS model, before the implementation of the Tax Reform,
Credit cooperatives were subject to specific regulations related to PIS and COFINS, in
which relates to the application of certain financial revenues and restrictions on the use of credits.
tax authorities. With the introduction of the CBS, this structure was rearranged within a more comprehensive system.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

Comprehensive value-added taxation, altering the parameters related to calculation and credit.
and to tax accounting.

The financial statements record expected losses and related expenses in accordance with...
applicable standards for financial institutions. However, the accounting entry of a loss does not guarantee compliance.
its automatic deductibility in the calculation of the tax base for IBS and CBS. The definition of
Proper tax treatment requires analysis of the specific guidelines for financial services.
of the legal criteria for deduction and the documentary requirements of the transactions. Thus,
Discrepancies between the amount recorded and the amount accepted for tax purposes must be identified and
controlled during the accounting process, preventing the equalization of accounting provisions for expected losses.
and deductions expressly authorized by law.

The offsetting of tax losses or negative tax bases also requires differentiation between the
various taxes and assessment methods. The 30% ceiling, commonly linked to the deduction of
Tax losses cannot be automatically extended to IBS and CBS without due consideration.
verification of the legal norm relevant to the specific case. It is important to separate the guidelines pertaining to
Income taxes on those related to the self-assessment of IBS and CBS, which includes
utilization of any negative bases, the criteria for compensation, and the applicable deadlines.
Any argument concerning offsetting restrictions needs to specify the tax in question, the
applicable regulatory provision and the requirements for its application.

2.3 ACCOUNTING REFLECTIONS AND TAXES IN THE NEW CREDIT MODEL

Tax reform is commonly debated in terms of increasing or decreasing the tax burden.
but its most significant impacts on credit unions encompass more than just that
accounting for taxes to be paid. The most important change is in the modification of
Processes for recognizing, evaluating, utilizing credits, recording, and presenting transactions.
made by these entities.

Regarding the recognition and measurement of taxes, from an accounting perspective, the adoption of the IBS and CBS
It changes the way tax liabilities are recorded in financial statements.

According to Pinho and Rocha (2017), legislative changes of this type require a reassessment of
parameters used in the assessment of tax liabilities, in the identification of tax assets
recoverable assets and the disclosure of tax information. In credit cooperatives, this dynamic is...
This makes it more complex, since the categorization of transactions must take into account, at the same time...
Time; nature of the transaction; the presence or absence of collaborative action; the tax system.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

relevant; the COSIF guidelines; the demands of the Central Bank. This combination increases the
The responsibility of accountants during the implementation of the reform.
During this procedure, it is necessary to differentiate the accounting of revenues and expenses.
Calculation of the tax base. The accounting entry of revenue does not imply its automatic taxation.
for the full amount, in the same way that an expense recorded in the income statement does not constitute,
A tax deduction must be accepted. The calculation of IBS and CBS will comply with the regulations.
legal provisions relevant to each type of transaction, authorized deductions, and tax credits.
applicable. In order to guarantee the reliability of the data, the cooperative needs to keep
reconciliations between accounting amounts and those used in tax determination, through the
A record of the adjustments made and their respective legal justifications.
Regarding the new credit model, one of the fundamental aspects is the implementation of what is called
Financial credit, a tool that expands the principle of non-cumulation that already
There were several taxes on consumption. According to Complementary Law No. 214/2025,
Some purchases of products and services linked to economic activity may result in
IBS and CBS credits, provided that the specific rules of the relevant system are followed. For
For credit cooperatives, this point is of great importance in practice regarding associated costs.
a: information technology; software; consulting; subcontracted services; infrastructure
organizational; devices used in financial operations. The proper identification of these
Spending requires more meticulous fiscal controls and the integration of accounting and tax systems.
Accounting is also significantly affected in the process of adapting to the new model.
The effectiveness of accounting information is linked to the accurate categorization of transactions and to
The appropriate distinction between cooperative and non-cooperative actions. With the progressive introduction of
For CBS and IBS, it is essential to update the chart of accounts and settings.
ERP systems, in tax reconciliation procedures and in the information presented on invoices.
explanatory. The financial statement should present the criteria used in a clearer manner.
for the recognition of taxes, tax credit balances, and liabilities generated by
The transition and the guidelines implemented for the adoption of the new system.
The separation between operations conducted with associates and with third parties needs to be incorporated into
these control mechanisms. To achieve this goal, the systems must be able to
recognize the participant's status at the time of the transaction, categorize their typology, link the
Establish an appropriate tax regime and file the supporting documentation. The effectiveness of these guidelines.
It is based on the coordination between the accounting, tax, legal and technology departments of
information, in addition to the constant reassessment of the established classification parameters.
The introduction of IBS and CBS will likely require a reassessment of control mechanisms.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

Internal cooperative procedures, with emphasis on processes related to member registration, issuance, and...
from receiving invoices, to categorizing financial inflows and outflows, to calculating credits.
fiscal and fiscal data cross-referencing, including accounting and tax data. The analysis will need to verify if the
The technological platforms employed are capable of accurately recognizing the essence of each
transaction, assign it the appropriate tax classification, and preserve the required supporting documentation.
to justify the practices adopted.

It is recommended that internal control systems integrate routines for verification, regular reconciliation,
re-examination of tax frameworks, endorsement of documents and documentation of the reasons for the
tax regime adopted. Equally important is defining responsibilities between the accounting, tax, and other sectors.
legal, technological and commercial, ensuring that regulatory changes are reflected in guidelines.
Transparent operational procedures. Improving these procedures has the potential to minimize
discrepancies, simplify audits, and increase the security of data applied in the preparation of
Financial reports and compliance with tax obligations.

The application of the new consumption tax guidelines demands operational rigor regarding
Specific accounting entries for credit unions. The scope covers entries by
financial intermediation, earnings from providing services, financial expenditures and
administrative, amounts linked to credit operations, losses in the portfolio of
Loans and tax credits eligible for reimbursement. This scrutiny is indispensable given
that the accounting classification of an income or expense does not, in itself, define the incidence of the IBS and
CBS, whose subsumption will depend on the essence of the transaction and the current legal framework.
Monitoring accounts linked to losses in credit operations and their associated costs is essential.
corresponding provisions. Although such releases are relevant in the assessment of
Considering portfolio results and risks, accounting does not guarantee the automatic deduction of amounts.
in the calculation basis of the IBS and CBS. Consequently, the cooperative needs to ensure that
Continuous reconciliation between accounting records and tax calculation records, mapping the
adjustments required and legally justifying the procedures adopted.

The consequences of the new tax system directly impact financial information.
of credit cooperatives. In the Balance Sheet, it is possible that there will be changes in the structure of
recoverable tax assets, tax liabilities and accounts linked to offsetting
credits. In the Income Statement, the parameters for accounting for credits are changed.
Tax expenses related to CBS and IBS. The Explanatory Notes highlight the importance of
to reveal the accounting policies implemented for the management of the new taxes, the impacts of
The transition and the criteria applied in categorizing cooperative operations. These transformations
They confirm the need for tax planning in management. According to Pinho and Rocha (2017), a

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

Effective tax planning reduces the tax burden and involves the systematization of...
procedures, compliance with standards, and improving the quality of accounting information.
generated by the organization.

Implementing the Tax Reform requires considerable contributions to modernize the systems.
information, promote integration between accounting and tax modules, and reinforce the
Internal controls. The Central Bank of Brazil (2024) points out that financial institutions need
to have systems that guarantee data integrity, information traceability, and
Compliance with regulations. For cooperative financial institutions, this implies
Reassess: COSIF settings; tax classification of transactions; tax records; processes
internal review; tax verification procedures; team training
Accounting and taxation.

Changes in tax treatment may also affect the calculation of accounting results for...
credit cooperatives, although the magnitude of these effects varies according to the transactions.
Once executed, the validated tax credits and the applicable regime are determined. If determined
If the purchase enables the calculation of IBS or CBS credit, this prerogative may alter the charge.
tax inherent to the activity, respecting the applicable legal and accounting standards. On the other hand, if
a transaction incurs the collection of charges without a sufficient credit balance to offset the debt,
There may be an increase in tax expenditures related to the operation. These developments
They cannot be considered linear, since they derive directly from the revenue and expense matrix.
and the activities of each institution.

In practical terms, fluctuations in the amount of taxes accounted for as a cost or in the accounting process.
Recoverable receivables have the power to alter the results of the fiscal year. If this impact
This results in an expansion of fiscal expenditures without corresponding mitigation, and there will be a propensity for contraction of...
Net result available. If, conversely, there are credits that can be used or
With reductions in the cost of certain operations, the effect will be the opposite. Consequently, the
Examining these repercussions requires evaluating the revenue profile, the cost architecture, and the treatment.
given the acquisitions and the specifically appropriate tax implications, avoiding comparison.
fluctuations in cash flow and changes in accounting results.

Within cooperative societies, fluctuations in financial results tend to influence the...
The formation of reserves and the distribution of surpluses among the members. This dynamic stems from...
The allocation of balances must comply with specific legislation, the bylaws, and resolutions.
assemblies, respecting mandatory obligations and other normative precepts. If the charges
Tax measures reduce the tax base eligible for allocation, the amount allocated to legal reserves,
Statutory rules and the distribution of surpluses will tend to decrease. Conversely, a higher result

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

These items may be increased, provided that the legal and statutory requirements are met. This refers to... therefore, a contingent correlation, subordinate to the result obtained and the allocation rules.

Regarding Sicredi Evolução, such a correlation requires an evaluation based on a comparison of the results. prior to and subsequent to the calculation of the relevant tax implications, provided that there is sufficient data to do so. such measurement. The aforementioned investigation should include, among other indicators, the result of Financial intermediation, operational performance, net income or surplus for the period, equity, and the allocations shown in the financial statements. It is necessary to discern the variations inherent in economic dynamics — such as the expansion of credit operations and of the revenue — those strictly resulting from tax innovations. This distinction is indispensable to dismiss unfounded attributions of financial fluctuations to the Tax Reform without with the necessary empirical support.

In this way, the Tax Reform gradually alters the taxation levied on consumption and It defines its own guidelines for various sectors, with particular emphasis on financial services and some others. Operational practices of cooperative societies. Within the context of credit cooperatives, the The consequences go beyond the mere replacement of taxes, encompassing the definition of the bases of calculation, credit allocation, transaction classification, and adaptation to new demands of control and document registration. The consolidation of the new operational model requires coordination between The accounting, tax, legal, and governance departments of the entities. In this scenario, the evaluation The reflections on Sicredi's evolution presuppose associating the interpretation of current legislation with data. specific to their activities, in order to prevent the projection of the future tax burden from being... deducted solely from the amounts consolidated in the financial statements.

Table 1 - Impacts in practice

Element analyzed	**How could the effect occur in practice**	**Information to be verified**
Revenues of services	The classification of the operation determines The applicable IBS and CBS treatment.	Recipe composition and nature of the services.
Expenses administrative	An acquisition can generate credit. tax if the requirements are met Legal; the credit is not automatic.	Invoices, nature of acquisition and rules of crediting.
Operations with associates and third parties	Inadequate identification can lead due to the incorrect application of a treatment. tax.	Member registration, contracts and records individualized.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

Losses and provisions credit	The accounting recognition of the loss does not mean automatic deduction in Tax assessment.	Accounting criteria, rules Tax and reconciliation matters.
Result operational and leftovers	Effective changes in expenses tax or us credits recognized can influence the result.	Accounting results, taxes recognized and in memory of calculation.
Reservations and distribution of leftovers	The change in the available result You can modify the allocated values. in accordance with the legislation and the statute.	Demonstration of mutations net worth and Disposal of surplus.

Source: Prepared by the author (2026).

Table 1 demonstrates that the impacts of the Tax Reform on the cooperative are associated with a A series of operational steps: transaction recognition, accounting and tax classification, Analysis of the applicable legal framework, calculation of taxes, and accounting for the resulting effects. Determining whether an expense is eligible for tax credits requires verifying the... documents and regulatory criteria prior to credit registration. The potential impact of Changes in the taxation of net surpluses are based on the actual incidence on the result. financial and subsequent compliance with allocation rules.

MATERIALS AND METHODS

This study is qualitative, descriptive, and exploratory, conducted through a literature review and... Documentary analysis, using a comparative method. This approach is justified by the intention to Understanding the changes brought about by the Tax Reform and its potential accounting and tax impacts. in credit unions, without the intention of carrying out statistical measurements or quantifying the effects. financial information about a specific institution. According to Prodanov and Freitas (2013), the choice of The approach and methods should be in accordance with the essence of the problem and the objectives of the research. Bibliographic and documentary research is appropriate for investigations based on productions. academics, documents and standards.

The bibliographic research was conducted through the survey of books, academic articles, Theses and technical publications that address cooperativism, credit cooperatives, and... Accounting, the taxation of financial institutions, and tax reform were selected. sources that would aid in the discussion about the cooperative act, transactions between cooperatives, and their

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

associated with the PIS and COFINS tax regime, in addition to the changes resulting from
Implementation of IBS and CBS.

A documentary research was carried out which included an analysis of the Federal Constitution of 1988, Law No. 5,764/1971, Complementary Law No. 130/2009, Constitutional Amendment No. 132/2023, Complementary Law No. 214/2025 and its subsequent amendments, with emphasis on Complementary Law No. 227/2026. Regulations and documents from the Central Bank of Brazil and the Federal Revenue Service were consulted. from Brazil and the Organization of Brazilian Cooperatives.

The interpretation of the information was carried out using the comparative method (Prodanov and Freitas, 2013), which enabled the analysis of the previous tax system in contrast to the new model.

The changes related to PIS and COFINS were examined in comparison to CBS, as well as Regarding the ISS and ICMS taxes in relation to the IBS, complying with the specific rules that apply to cooperatives. and to financial services.

The investigation focused on four main aspects: the legal and accounting specifics of Cooperatives, with emphasis on the cooperative act; the characteristics of credit cooperatives and their interactions with associates; the modifications brought about by IBS and CBS, including the specific regimes established in legislation; and the possible accounting and tax implications. considering the calculation bases, recognition and assessment of taxes, and the use of credits, Bookkeeping, internal controls, systems compliance, and presentation in financial statements. financial.

It was based on a combination of integrated accounting examinations with a prospective analysis of regulatory impacts, structured in successive phases. Initially, data was collected and organization of financial statements (Changes in Equity, Cash Flow and Comprehensive Results) relating to the fiscal years 2021, 2022 and 2023, and then 2025. In the stage Next, horizontal and vertical analysis techniques were used to compare the annual trajectory of each heading and ensure consistency between reports, thus highlighting trends, Vulnerabilities and the origin of the balances found.

The selection of Sicredi Evolução for this study is appropriate because it allows us to investigate, through of a credit union, such as accounting organization, financial results, and impacts The changes in tax legislation are interconnected. The analysis of their financial statements, in This leads to an understanding of how income, expenses, profits, and assets are formed, connecting this data. to the specific characteristics of cooperative activity and the tax regulations of the sector. The cooperative It served as a practical example for the investigation, without the intention of extending the results in a broader context. automatic for all credit unions in the country.

We selected the exercises from 2021, 2022, and 2023 to create a historical record that could serve as a reference.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

aiming to analyze how accounting balances have changed over three consecutive years and to identify patterns. before the approval of Constitutional Amendment No. 132/2023. By including the year 2025, the intention was expand this historical analysis by adding more recent data to the research. Compare these The intervals allowed us to investigate changes in financial performance and composition. the cooperative's assets, in addition to offering benchmarks for simulating potential impacts. of the Tax Reform. The selection of years also depends on accessibility and uniformity of financial statements used.

For the accounting assessment, we focused on accounts related to gains and losses from intermediation. financial, income and service costs, overhead expenses, transaction taxes, profit or loss of period, equity capital and cash flow. We based this choice on what was available and as it appeared in the entity's financial statements. We prioritized these accounts. because they are essential for understanding the cooperative's financial performance and for noticing how Changes in the Tax Regime may impact it. Intermediation revenues and expenses. Financial statements reveal the essence of financial activity; service revenues and expenses. Administrative figures help to detail the operating result; taxes reveal the tax burden. And The result, net worth, and cash flows demonstrate how tax changes These factors can affect profitability, financial position, and liquidity. The selected accounts are exactly... those that appear in the analyzed statements, so that we do not present information that

The cooperative does not disclose this information.

We collected the data through the analysis and arrangement of financial statements and documents. institutional information released by the cooperative, supplemented by regulations and data provided. by regulatory bodies and relevant official sources. We entered the data into a database of analysis, arranged by year and categorized according to the nature of the accounting accounts chosen. We compared the values between periods, paying attention to the uniformity of the line items and the detection of possible name changes and the availability of information required for comparison. A Horizontal analysis was used to verify the change in balances between years, in amounts and percentages; vertical analysis made it possible to determine the contribution of each item in relation to an applicable benchmark, such as total revenue, expenses, or assets, according to with the objective of the analysis. We considered the discrepancies in classification and display of demonstrations to prevent inappropriate comparisons.

We understand the financial intermediation margin as the difference between earnings and expenses. directly related to financial intermediation activities. To arrive at this value, we subtract the financial intermediation expenses as a percentage of financial intermediation revenues, based on the data. presented in the cooperative's reports. The aim is to present this difference proportionally.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

For financial intermediation revenues, we use the following formula:

Financial intermediation margin (%) = [(Financial intermediation revenues ÿ Expenses of Financial intermediation) / Financial intermediation revenue] x 100

With this index we can verify the progress of profit linked to the activity of financial intermediation that It also provides a parameter for evaluating the ability to generate financial returns in the face of... of financial expenditures. Its calculation differs from the net margin and the final profit for the period. because it does not, in isolation, cover all administrative expenses, service revenue, taxes and other factors that make up the result. The equation was used in the fiscal years in which data Compatible accounting systems were available, following the categorization of accounts presented by entity.

The guidelines of the Tax Reform applicable to credit cooperatives were analyzed. covering the schedule, rates, calculation basis, deduction and compensation limits, as well as the two alternative taxation methods. This accounting profile was then cross-referenced with the new legal framework, projecting the relationship between the contraction of profit margins and the increase in taxation, with the purpose of measuring the impact on results, liquidity and equity in perspective. temporal. Based on the identified risks, the most effective defensive alternative was outlined. appropriate — the use of the zero-rate regime in transactions with associates — together with the conditions required for its prudent implementation.

We prepare tax simulations based on selected past accounting records and applicable laws. They govern the previous tax regime and the system that came with the Tax Reform. We raised the income, expenses, and other crucial items for calculating the incidence of the taxes in question, leading Taking into account how the cooperative operates and the specific rules for credit cooperatives, we set up... Comparative charts for analyzing the tax burden under the old and new rules. including rates, base values, permitted deductions, usable credits and conditions for schemes special or unique.

In each context, we align the values used as the basis for the calculations with the tax regulations. relevant information, with the aim of projecting the respective tax values. When necessary, we take... taking into account the procedures for offsetting and using credits, the legal requirements for the Applying a zero tax rate to transactions with associates. We compared the data to detect... possible variations in the tax burden and their potential implications for profit and interest margin. from the cooperative - we assume that not all sources of income and operations follow The same tax regime is mandatory, and it is essential to differentiate transactions with associates. among the others and confirm the legal compliance of each situation.

To enable comparative analysis between the different situations, past data served as...

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

base, without implying the expectation that revenues, costs, volume of business and the
The financial arrangements will remain the same in the coming years. We take into account the rates and methods.
taxation, according to the laws governing each period and the transitional rules that apply.
Thus, the historical record and the current situation were analyzed using financial data, and the scenarios were predicted.
futures in light of the legal framework and proposed safeguard guidelines based on both.
the dimensions. Possible changes in the tax burden were analyzed, exploring how the
The new system may change the recording, accounting, documentation, and presentation of activities.
of credit cooperatives. The research focuses on credit cooperatives in Brazil, considering the
legislation and regulations that will be in effect until 2026. No case studies were conducted.
interviews or collection of statistical data; the results will be generated through interpretation and
Comparison of the selected bibliographic, legislative, and regulatory sources.
Among the limitations are the scarcity, breadth, and difficulty of comparing the accounting data used.
Beyond the future nature of tax analysis, we focus on information released by Sicredi.
Evolution for the chosen periods, in such a way that the results reflect the particularities of
This entity does not necessarily represent the situation of all credit cooperatives in Brazil. The possible
Distinctions in the categorization, display, or level of detail of accounts between fiscal years can make it difficult to...
direct confrontation of certain items.
Another limitation relates to the impossibility of concretely verifying the future impacts of
Tax reform based solely on financial reports prior to full adoption.
of the new regime. Although simulations make it possible to estimate potential changes in the load.
tax implications and assess their likely consequences on profits and financial intermediation margins.
The results are influenced by the assumptions used and by the actual classification of the transactions.
and by the application of applicable laws. Changes in turnover, revenue composition and
expenses, member behavior, cooperative planning, and regulation.
Additional measures may produce results different from those expected.
Projections do not replace actual tax calculations nor do they allow for predicting whether...
There will be a permanent increase or decrease in the organization's tax burden. Validation
The effects of these changes will depend on the entry into force of the new regulations and the availability of data.
accounting and tax information for subsequent periods, as well as observation of the actual performance of operations.
Results should be viewed as a comparative and future-oriented assessment, with the aim of
to identify risks, opportunities, and the need for accounting and tax adjustments, and not as a
Final proof of the economic effects of the Tax Reform.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

RESULTS AND DISCUSSION

We opted to analyze the financial statements for the years 2022 and 2025 of the Sicredi Cooperative.
to define the economic and financial composition of the cooperative before the change to the new regime.
tax-related, enabling the identification of accounts that could be most impacted by the IBS and by
CBS. Sicredi's financial statements represent an appropriate empirical basis for the
studies, because they offer consolidated data capable of revealing the economic and financial configuration.
of the entity and link its central headings to the purposes of the investigation. The selection of these periods
This enables a comparison of the cooperative's economic and financial trajectory; however, the lack of an examination
The meticulousness of the intermediate exercises restricts the detection of trends throughout the entire process.
interval.

The financial statements were analyzed, with particular emphasis on the balance sheet, and
statement of surpluses or losses, the statement of comprehensive income, the statement of
Changes in equity and the statement of cash flows. We separated the results.
cited in the accounting statements regarding anticipated tax repercussions; the accounting information
These figures alone are insufficient to gauge the impact of the new regulations without mapping.
prior information on the affected transactions, their respective calculation bases, and the applicable percentages.
The financial statements have been prepared and are being presented in accordance with the
regulations issued by the National Monetary Council (CMN) and the Central Bank of Brazil (BACEN), including the
CMN Resolution No. 4,818/20 and BCB Resolution No. 2/20, which regulated procedures for
Preparation and disclosure of financial statements. The standards were also observed.
regulations contained in the Accounting Plan for Institutions of the National Financial System -
COSIF, the Accounting Pronouncements approved by BACEN (CPCs 01 (R1), 02 (R2), 03 (R2),
04 (R1), 05 (R1), 10 (R1), 23, 24, 25, 27, 33 (R1) and 46) and the legislation applied to cooperatives of
credit, especially to the provisions of Laws No. 4,595/64 and No. 5,764/71, as amended by Law
Complementary Law No. 130/09. (SICREDI, 2022, p. 12)

The documents relating to the year 2022 can be found on the Sicredi Cooperative website:
https://www.sicredi.com.br/media/coop/filer_public/2023/02/24/demostracoes_finaceira_202 2.pdf.
Information regarding the 2023 fiscal year can be found at the following web address:
https://www.sicredi.com.br/media/coop/filer_public/2024/02/20/ag2201_122023consolidado.pdf.
While you documents of exercise 2024 are in link:
https://www.sicredi.com.br/media/coop/filer_public/2025/03/10/demonstracoes_financeiras_2
024.pdf. Documents relating to the year 2025 can be found at the following link:
https://www.sicredi.com.br/media/coop/filer_public/2026/03/31/coop2201_122025_vf_com_r

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

a.pdf.

The 2022 fiscal year was used as a reference point to observe the economic and financial situation. Sicredi's evolution and its progress in relation to 2021. The financial statements present Information regarding the asset structure, revenues, expenses, surpluses, and movement of assets. Cooperative resources.

Table 2 - Main financial indicators of Sicredi Evolução (2021–2022)

Indicators (in thousands of reais)	**2021**	**2022**	**Variation**
Total assets	2,277,448	2,638,126*	+15.8%*
Tickets and revenue from intermediation financial	193,338	315,471	+63.2%
Expenses and costs of intermediation financial	(68,393)	(196,357)	+187.1% in value absolute
Gross result of intermediation. financial	124,945	119,114	-4.7%
Operating result	68,860	63.090	-8.4%
Result of the exercise before destinations	65,869	58,767	-10.8%
Share capital	356,025	371,984	+4.5%
Legal reserve	95.379	95,520	+0.1%
Accumulated surpluses or losses	41.094	20,990	-48.9%
Net worth	492,498	488,494	-0.8%
Net cash generated by activities operational	78,510	132,132	+68.3%

Source: (SICREDI, 2022, pp. 7-11).

In 2022, Sicredi Evolução recorded growth in income and revenue. from financial intermediation compared to the previous year. Revenues increased from R$193,338 thousand, in 2021, to R$315,471 thousand in 2022, which translates to an increase of approximately 63.2%. Conversely, expenditures and expenses related to financial intermediation jumped from R$68,393 thousand to R$196,357 thousand, equivalent to an absolute increase of approximately 187.1%. This dynamic had repercussions. in the gross result of financial intermediation, which decreased from R$124,945 thousand in 2021 to R$119,114 thousand in 2022, representing a decrease of approximately 4.7%. Despite the increase in revenue, the

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

The proportionally higher growth in financial expenses squeezed the gross margin of financial intermediation. This outcome highlights the importance of analyzing the revenue trajectory. as well as the costs of raising capital and other charges related to financial activities.

The operating result experienced a contraction, going from R$68,860 thousand in 2021 to R$63,090 thousand. thousand, in 2022, which denotes an approximate decrease of 8.4%. Similarly, the result of The amount allocated in the previous fiscal year decreased from R$65,869 thousand to R$58,767 thousand, reflecting a a decrease of around 10.8%. These indicators suggest that the increase in revenue is not... This resulted in an increase in net profits for the period. The analysis requires consideration of factors beyond just expenses. intermediation fees, administrative, personnel, tax and operational expenses, as well as from provisions related to expected losses. Therefore, the drop in profit cannot be attributed to a The only factor not accompanied by a detailed scrutiny of the composition of expenses and... operations performed within the interval.

Regarding equity, the entries in the Statement of Changes in Equity They indicate a decrease from R$492,498 thousand in 2021 to R$488,494 thousand in 2022, an amount equivalent to around 0.8%. In the same period of time, share capital increased by R$356,025 thousand to R$371,984 thousand, while the legal reserve evolved from R$95,379 thousand to R$95,520 thousand. A The contraction in net worth, even though the fiscal year showed a positive balance, must be interpreted in light of... of the transactions that occurred during the period, such as the distribution of surplus funds and interest on capital. own capital, capital contributions and write-offs, as well as allocations to reserves.

It is worth highlighting the movement of accumulated surpluses or losses, the amount of which varied from From R$41,094 thousand in 2021 to R$20,990 thousand in 2022. This reduction is due to the allocations and the Specific entries from the demonstration. Therefore, the indicator does not, by itself, reflect a loss. operational, given that the cooperative recorded a positive result of R$58,767 thousand during 2022.

The cash flow statement also helps in assessing the financial strength of the institution. The net cash generated from operating activities shifted from R$78,510 thousand in 2021 to R$132,132 thousand in 2022, signaling an expansion of around 68.3%. This growth reveals greater generation. Net operating cash flow in the period, although caution is required when considering fluctuations in Deposits, credit operations, and other active and passive items of the operation. Cash generation. It is not necessarily equivalent to the accounting result, since both parameters are subject to... distinct guidelines.

Within the framework of the comprehensive income statement, the attributable amount was equivalent to net income, excluding other comprehensive income for the periods depicted.

This finding describes the values recorded in the statement, but does not attest to their non-existence. of contingencies of a financial, operational, or tax nature. Thus, the 2022 fiscal year revealed

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

an increase in financial revenues, accompanied by a strong expansion in brokerage expenses.
and a decrease in surpluses. These parameters form a useful benchmark for comparison with the year of
2025 and for monitoring the economic and financial trajectory of the cooperative. However, such data
We cannot measure the effects of the Tax Reform in isolation, because the results
The observed results stem from multiple operational, financial, and asset-related factors. The assessment of
The 2025 fiscal year allows us to analyze the most recent economic and financial landscape of Sicredi.
Evolution within the analyzed interval. In order to guarantee the comparability of the data,
We used the amounts relating to the full year, from January 1st to December 31st.
December 2025, to the detriment of records restricted to the second half of the year.

Table 3 - Comparative table of 2023 and 2024

Indicators	**2023**	**2024**	**Variation**
Total assets	2,954,026	3,612,803	+22.3%
Credit operations	1,668,612	1,870,490	+12.1%
Deposits	2,117,418	2,631,334	+24.3%
Tickets and revenue from intermediation financial	398,065	447.060	+12.3%
Expenses and costs of intermediation financial	(248.216)	(264,451)	+6.5% in value absolute
Gross result of intermediation. financial	149,849	182,609	+21.9%
Operating result	85.808	111,946	+30.5%
Surpluses or losses before disposal	78,892	103,949	+31.8%
Net worth	519,488	594,972	+14.5%
Net cash generated by activities operational	166,440	315,662	+89.7%

Sources: Prepared based on the 2023 financial statements of Sicredi Evolução (SICREDI,
2024, p. 0813) and 2024 SICREDI (2025, 08-14).

The analysis of the 2023 and 2024 fiscal years deepens the understanding of the economic trajectory.
Financial statement from Sicredi Evolução, serving as a supplement to the 2022 and 2025 financial statements.
Including these two intermediate years allows us to track revenue growth.
of expenditures, net balances, equity base and cash flow, favoring a
A broader perspective on the institution's performance.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

The data in Table 2 indicate that total assets evolved from R$2,954,026 thousand in 2023 to R$3,612,803 thousand in 2024, translating to an expansion of approximately 22.3%. Similarly, the Credit operations increased from R$1,668,612 thousand to R$1,870,490 thousand, an increase equivalent to 12.1%. Deposits totaled R$2,117,418 thousand and R$2,631,334 thousand in the respective years. which represents an increase of approximately 24.3%. These parameters attest to the expansion of both The financial structure and the main operational areas of the cooperative during the period analyzed.

In the area of financial intermediation, inflows and revenues increased from R$398,065 thousand in 2023. to R$447,060 thousand in 2024, marking an increase of 12.3%. Simultaneously, costs and expenses The figures for that same activity fluctuated from R$248,216 thousand to R$264,451 thousand, reflecting an increase. nominal growth of approximately 6.5%. Given that the expansion of revenues exceeded that of expenditures...

In the intermediation sector, the gross revenue from this activity increased from R$149,849 thousand to R$182,609 thousand. which corresponds to an approximate increase of 21.9%. This scenario points to a gain in gross margin of intermediation between 2023 and 2024, although the assessment of the factors The determinants of this dynamic require a detailed analysis of revenues and costs. fundraising and provisions for doubtful accounts.

Operating income also showed an upward trend, jumping from R$85,808 thousand in 2023. to R$111,946 thousand in 2024, an estimated variation of 30.5%. The surpluses prior to allocations These figures varied from R$78,892 thousand to R$103,949 thousand, translating to a growth of 31.8%. They reflect the improvement in accounting indicators during the period, but require cautious interpretation because suffer interference from personnel, administrative, tax and operational expenses, in addition to Provisions and statutory allocations. Regarding net worth, the comparative amounts Reclassified items in the financial statements indicate an increase of R$519,488 thousand in 2023 to R$594,972 thousand in 2024, a percentage increase of approximately 14.5%. This variation needs to be interpreted in light of capital movements and allocations to reserves, from the distribution of surpluses and interest on equity, preventing such an increase from being attributed exclusively to the profit for the fiscal year.

The cash flow statement reveals a significant change. The net amount generated The revenue from operational activities increased from R$166,440 thousand in 2023 to R$315,662 thousand in 2024. which represents an expansion of approximately 89.7%. This fluctuation points to a strengthening of the fundraising process. Net operating cash flow, although it should be cross-referenced with fluctuations in deposits, in the portfolio. Credit, in investments and other asset categories. Cash generation is not equivalent in any way. directly related to the accounting result for the period.

The 2024 financial statements contain restated comparative figures for periods previous years. The comparison between 2023 and 2024 is based on homogeneous grounds, especially regarding...

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

to the balance sheets and cash flow statements. This precaution prevents any potential distortions.
The results of accounting renegotiations should not be confused with real fluctuations in business activities. Thus,
The 2023 and 2024 figures indicate expansion in total assets, credit operations, and deposits.
in financial revenues, in gross profit, in operating profit, in pre-allocation surpluses and in
net worth. This information helps contextualize the panorama observed between
2022 and 2025. These figures alone are not enough to measure the impacts of the Tax Reform.
Regarding the cooperative, given that accounting fluctuations also reflect the pace of business, the
The macroeconomic environment, the spending structure, and the decisions of the board of directors.

Table 4 – Key financial indicators — Fiscal Year 2025

Indicators (in thousands of reais)	**2022**	**2025**	**Cumulative variation**
Tickets and revenue from intermediation financial	315,471	601,172	+90.6%
Expenses and costs of intermediation financial	(196,357)	(335,975)	+71.1% in absolute value
Gross result of intermediation. financial	119,114	220,329	+85.0%
Operating result	63.090	135,427	+114.7%
Surplus or result of the exercise	58,767	122,488	+108.4%
Net worth at the closing of exercise	488,494	640,292	+31.1%
Net cash generated by activities operational	132,132	416,476	+215.2%

Source: (SICREDI, 2025, pp. 12-16).

The incorporation of the 2023 and 2024 periods deepens the understanding of the trajectory.
economic and financial performance of Sicredi Evolução, and highlights that the analysis of the potential impacts of
Tax reform requires observing the behavior of indicators in a diachronic manner.
to the detriment of an analysis restricted to a comparison between two specific years. Although the data
They show the expansion of multiple indices in the interval between 2023 and 2024, the quantification.
Understanding the future fiscal implications requires a detailed scrutiny of current regulations,
operational characteristics of the cooperative and its respective tax bases. Thus, the
Financial statements serve as a parameter for diagnosis, although they do not prove the occurrence.
from a specific level of increase in the tax burden or decrease in surpluses.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

Thus, as shown in Table 4, we observe that the income and revenue from financial intermediation...
They evolved from R$315,471 thousand in 2022 to R$601,172 thousand in 2025, which represents an increase.
approximately 90.6%. In parallel, the expenditures and expenses of financial intermediation.
They increased from R$196,357 thousand to R$335,975 thousand, translating into an absolute growth of
The order of 71.1%. The percentage growth in revenue exceeded that of expenses within the scope of
In financial intermediation, the gross result of this activity also registered an increase, advancing from
From R$119,114 thousand to R$220,329 thousand, equivalent to an increase of approximately 85.0%. This trajectory
This points to a more favorable performance in gross profit between the compared fiscal years.
although it prevents us from determining, in isolation, which variables motivated such variation.
Operating profit increased from R$63,090 thousand in 2022 to R$135,427 thousand in 2025.
marking an expansion of approximately 114.7%. Accordingly, the surplus or the result of the fiscal year.
They increased from R$58,767 thousand to R$122,488 thousand, reflecting an approximate rise of 108.4%. These
The records corroborate the expansion of accounting balances in the two years analyzed. However, by
The absence of a detailed scrutiny regarding the 2023 and 2024 fiscal years makes it impossible to certify.
The linearity or consistency of this trajectory over the period. The comparison does not authorize linking the
growth solely due to tax, financial or operational factors.
Regarding net worth, the respective Statement indicates amounts of R$488,494 thousand.
at the end of December 31, 2022, and R$640,292 thousand on December 31, 2025. The variation
The difference between the amounts translates to an approximate increase of 31.1%. The asset trajectory requires further analysis.
combined with the dynamics of social capital, constitution of reserves, allocation of surpluses, interest
regarding equity and other items reported in the financial statements. In 2025, for example, the
The report indicates net surpluses of R$122,488 thousand, with capital subscriptions by members at the level...
of R$80,032 thousand and capital write-offs of R$49,367 thousand, in addition to related transactions. These elements
They help in understanding the asset structure at the end of the period.
The cash flow statement indicates that the net cash generated by operating activities
It jumped from R$132,132 thousand in 2022 to R$416,476 thousand in 2025, marking an approximate increase of
215.2%. This behavior suggests a greater capacity for net operating cash generation in
years compared. This fluctuation requires comparison with fluctuations in deposits, operations of
Credit, financial investments, and other active and passive operational accounts, given that such events
They directly affect cash flow dynamics.

Regarding expected losses on financial assets and liabilities, the 2025 balance sheet shows the surplus and loss statement.
The amount recorded is R$44,868 thousand. This item should be treated separately from the provisions for...
Civil, tax, and labor contingencies, since they have distinct essences and purposes.
It is inappropriate to equate the total amount of estimated losses to a strictly fixed expense.

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

tax. The statement of changes in equity for 2025 also shows a
Transition effect of R$14,335 thousand resulting from Resolution No. 4,966/2021. This adjustment requires
Contextualization is provided through the relevant explanatory note; it is incorrect to attribute it to the Reform.
Tax-related, as it is a specific accounting guideline.

Regarding the statement of comprehensive income, the data reveals that the comprehensive income...
The attributable amount coincides with the result of the fiscal year, without the registration of other comprehensive accounts in the
The periods considered. This finding may support the accounting diagnosis, but it should not be...
used in isolation to measure the cooperative's vulnerability to
future developments in tax legislation.

In this sense, the comparison between 2022 and 2025 reveals expansion in revenues, in the gross profit of
financial intermediation, in the operating result, in the surplus and in the net worth. Despite this
Favorable dynamics within the chosen parameters; however, interpretation requires caution regarding the scale of the...
The institution's activities, the composition of revenues and expenditures, provisions, and changes.
assets. The published amounts do not allow us to infer whether the Tax Reform will entail
increase or decrease in Sicredi Evolução's results.

The Tax Reform proposes changes to the taxation of consumption and establishes guidelines.
peculiar to different economic segments, encompassing norms directed at companies.
cooperatives. For this reason, measuring their impact on Sicredi Evolução presupposes
to examine the current regulatory framework, the specific rules applicable to cooperatives, the typology
of the services provided, the transactions entered into with members and third parties, as well as the treatment
tax assessment applied to cooperative and non-cooperative acts.

The values observed in the accounting elements for 2022 and 2025 reflect events that effectively...
completed in each fiscal year. In contrast, the future effects arising from the Tax Reform.
They embody projections linked to regulatory norms, calculation bases, and tax rates.
applicable to the tax credits allowed and the entity's operational model. Thus,
Both types of information need to be presented separately.

The financial statements analyzed allow us to measure the volume of financial revenues.
brokerage fees, operating expenses, surpluses, and changes in equity. However, the following sections
The information provided does not include prospective simulations of the new taxes on each type of property.
operation. Consequently, it becomes impossible to reliably assess the overall financial impact.
of the Tax Reform based exclusively on the aggregated balances of the financial statements.

Similarly, any projections of a decrease in surpluses, an increase in the tax burden, or
The incidence of additional annual costs requires supporting documentation of detailed calculations.
The aforementioned statement must specify the tax base adopted, the transactions covered, and the...

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS - Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

tax rates applied, tax credits considered, treatment given to cooperative acts
and non-cooperative, as well as the examined transition horizon. Therefore, we cannot take them
as empirical conclusions of the research.

We cannot assume that the gross margin of financial intermediation is entirely equivalent to
tax base for newly established taxes. The application of tax rules is subject to
The nature of each operation and the relevant regulatory framework. Therefore, any estimate
Based directly on the financial margin, it requires legal and methodological justification.
rigorous. Thus, a thorough interpretation of the Tax Reform should be conceived as a
prospective exercise, based on available accounting statements and legislation of
regency. The figures for 2022 and 2025 provide a benchmark for assessing economic magnitude.
from the cooperative, but do not, in themselves, constitute proof of a specific tax impact.

FINAL CONSIDERATIONS

The aim was to analyze the main developments of the Tax Reform — especially the IBS and the
CBS — regarding credit cooperatives, considering their specific legal, operational and...
accounting principles, with an emphasis on the essence of the cooperative act and the transactions entered into with the members.

The methodology was based on applicable legislation and an analysis of the financial statements of
Sicredi Credit, Savings and Investment Cooperative: Performance figures for the fiscal year 2022.
and 2025, considered as the scenario preceding the full effectiveness of the new taxes, supplemented
based on information relating to 2023 and 2024, aiming to deepen the analysis of the evolution.
economic and financial situation of the entity prior to the full implementation of the new tax framework.

The Tax Reform introduces significant changes in the way taxes are levied on activities.
of credit cooperatives, whose scope will depend on regulations directed at the market.
financial, classification of operations, and the distinction established between cooperative and non-cooperative acts.
Cooperatives. These changes may have repercussions on tax and accounting procedures, in the calculation of...
of the results and internal controls. However, measuring the practical impacts on Sicredi
Evolution demands verification of regulatory norms, the nature of its activities, and the...
their respective calculation bases, making it impossible to infer, solely from the financial reports, a
specific tax increase or decrease.

Analysis of the balance sheets revealed significant fluctuations in the economic and financial trajectory of
cooperative. In the period between 2021 and 2022, despite the expansion of income and revenues of
In financial intermediation, the gross result of this area contracted by 4.7%, while the
Operating income contracted by approximately 8.4%, and pre-allocation surpluses decreased by approximately...

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

10.8%. In contrast, in the period from 2022 to 2025, we saw an increase of around 90.6% in Financial intermediation revenues, 85.0% of gross income, 114.7% of net income. operational and 108.4% in surpluses before allocations. These indicators highlight the Volatility in the institution's performance over time highlights the importance of encompassing Multiple exercises are used to assess their financial condition. However, such factors cannot be attributed to them. variations exclusively within the fiscal sphere, nor should they be used as evidence of a contraction. future results arising from the Tax Reform.

The comparison between the years 2023 and 2024 complemented the diagnosis by pointing to the expansion of total assets, loan portfolios, deposits, operating income, and surpluses. During this period, operating income increased by approximately 30.5%, while surpluses They grew by approximately 31.8%. An increase in net worth and cash flow was also observed. Net cash flow generated by operating activities. These parameters help characterize the The entity's asset and operational trajectory. However, given that the 2024 financial statements show... For comparative data adjusted for previous periods, the interpretation of fluctuations should take into account the... accounting adjustments reported by the cooperative itself, ensuring comparability of information.

Regarding the main issues raised by the Tax Reform, it is necessary to analyze the regime. specific tax regulations applicable to credit cooperatives, the distinction between cooperative acts and transactions with third parties, guidelines for calculating the new taxes, and criteria for their calculation. of tax credits. These variables can impact costs, compliance flows, and the The results will be determined according to the legal framework of each transaction. For this reason, any eventual assertions regarding effective tax rates, deductible limits, loss compensation, or tax regimes Differentiated approaches require a strict foundation in relevant legislation and calculations aligned with reality. operational aspects of the institution.

Regarding potential impacts on accounting and record-keeping, the analysis highlights the importance of maintaining... detailed data on the type of operations, the qualifications of those involved and the treatment applicable tax assessment. The adaptation of technological systems, the review of internal routines, the training of Teams and the monitoring of regulatory changes will promote accuracy in tax assessment and The reliability of accounting records. The need for and depth of such adjustments should be defined according to current legal obligations and the structure already adopted by the entity. The distinction between transactions made with members and those directed to third parties. It therefore remains a central aspect for understanding the tax treatment of Credit cooperatives. The granting of any differentiated treatment will depend on compliance with the legal precepts and proper verification of transactions. In this scenario, rigorous documentation and...

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

Accounting consistency is fundamental to verifying the chosen framework and mitigating...
tax vulnerabilities. Any tax optimization resulting from this format cannot be
measured without individualized analysis of operations, rules of incidence, and credits.
admitted.

The transition to the new regulatory framework requires attention to planning and modernization of...
The preparation

Preliminary research tends to optimize compliance and the detection of risks and opportunities, although its returns
are contingent upon the implementation of the required measures and the unfolding of the regulations.
For credit cooperatives, this step should take into account both the specificities of the relationship.
Regarding associative activities with third parties, observing the applicable legal framework.
It is concluded that the Tax Reform embodies a significant transformation for the
Credit cooperatives, making it essential to monitor their impact on the organization.
operational, in accounting procedures and in the generation of results of these entities. Within the scope of
Sicredi Evolução, the financial statements examined show expansion of indicators.
These are relevant between 2022 and 2025, despite the cyclical fluctuations observed in the fiscal years.
These elements provide a basis for prospective monitoring of the institution, but they prove to be...
insufficient to prove the occurrence of an increase in the tax burden, a decrease in surpluses, or
Sustainability compromise due to the new regulations.
Therefore, measuring the real impacts of the Tax Reform will require further investigation.
through analysis of the legislation and its regulations, the identification of the affected transactions, the
A study of the treatment given to cooperative and non-cooperative acts, as well as the preparation of
Tax simulations based on explicitly stated assumptions and calculation bases. Through these steps,
It will be feasible to compare scenarios, project reflections on the results, and consider the relevance of
adaptive measures. Thus, the main contribution of this study lies in associating the trajectory
economic and financial evolution of Sicredi Evolução regarding fiscal issues subject to monitoring, abstaining-
to equate the accounting results already determined with projections of tax effects that are still pending
specific verification.

REFERENCES

Central Bank of Brazil. **BC publishes the Financial Stability Report for the second half of 2024.** **of** Published 29 https:// Apr. 2025. Available in: www.bcb.gov.br/detalhenoticia/20648/nota BRAZIL. Constitution (1988). **Constitution of the Federative Republic of Brazil.** Brasília: Federal Senate, 1988. Available in: at https://www.planalto.gov.br/ccivil_03/constituicao/constituicao.htm

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

BRAZIL. **Constitutional Amendment No. 132, of December 20, 2023.** Available at: https://www.planalto.gov.br/ccivil_03/constituicao/emendas/emc/emc132.htm BRAZIL. **Law No. 5,764, of December 16, 1971.** Available at: https://www.planalto.gov.br/ccivil_03/leis/l5764.htm BRAZIL. **Complementary Law No. 130, of April 17, 2009.** Available at: https://www.planalto.gov.br/ccivil_03/leis/lcp/lcp130.htm BRAZIL. **Complementary Law No. 214, of January 16, 2025.** Establishes the IBS, the CBS and the Selective Tax. Official Gazette of the Union, Published on: 01/16/2025 | Edition: 11-B | Section: 1 - Extra B | Page: 1. Available at: https://www.in.gov.br/en/web/dou/-/lei-complementarn-214-de-16-de-janeiro-de-2025-607430757 BRAZIL. **Complementary Law No. 227, of 2026.** Amends provisions of Complementary Law No. 214/2025 relating to the implementation of the Consumption Tax Reform. Official Gazette of the Union. Published on: 01/14/2026 | Edition: 9 | Section: 1 | Page: 1. Available at: https://www.in.gov.br/web/dou/-/lei-complementar-n-227-de-13-de-janeiro-de-2026681157850 GRIEBELER, Marcos Paulo; et al. (org.). **Dicionário Contemporâneo de Cooperativismo.** Revision and translation: Vergara Santos Translations and Text Revision. Uruguaiana: Conceito ed., 2022. Available at: https://lemate.paginas.ufsc.br/files/2019/04/e-Book-Dicion%C3%A1rio-Cooperativismo.pdf PINHEIRO, Marcos Antônio Henriques. **Credit Cooperatives:** organization, management and development. 3rd ed. Brasília: Central Bank of Brazil, 2005. Available at: https://www.bcb.gov.br/htms/public/microcredito/cartilha_cooperativas_credito.pdf

PINHO, Lorena de Andrade; ROCHA, Joseilton Silveira da. ***Introductory Accounting*** I. Salvador: Federal University of Bahia, Faculty of Accounting Sciences; Superintendence of Distance Education, 2017.

PRODANOV, Cleber Cristiano; FREITAS, Ernani Cesar de. ***Methodology of scientific work:*** *methods and techniques of research and academic work.* 2nd ed. Novo Hamburgo: Feevale, 2013.

Brazilian Federal Revenue Service. **Joint Guidance from the Federal Revenue Service/CGIBS:** Option for the Specific Regime of IBS and CBS for Cooperative Societies. Published on: September 18, 2026. Available at: https://www.gov.br/receitafederal/ptbr/assuntos/noticias/2026/setembro/orientacao-conjunta-rfb-cgibs

Brazilian Federal Revenue Service. **Manual for Opting for the Specific Regime of IBS and CBS – Cooperative Societies.** Published on: September 21, 2026. Available at: https://www.gov.br/receitafederal/pt-br/centrais-de-conteudo/publicacoes/manuais/reformatributaria-do-consumo/manual_cooperativas.pdf/view SABBAG, Eduardo. **Manual of Tax Law.** 16th ed. São Paulo: Saraiva, 2021.

SICREDI. **Financial Statements 2025.** Available at: https://www.sicredi.com.br/media/coop/filer_public/2026/03/31/coop2201_122025_vf_com_ra.pdf SICREDI. **Financial Statements 2024.** Available in: https://www.sicredi.com.br/media/coop/filer_public/2025/03/10/demonstracoes_financeiras_2024.pdf SICREDI. **Financial Statements 2023.** Available in: **Demonstrations Financial Statements** https://www.sicredi.com.br/media/coop/filer_public/2024/02/20/ag2201_122023consolidado.pdf SICREDI. **Financial Statements 2022.** Available at: https://www.sicredi.com.br/media/coop/filer_public/2023/02/24/demostracoes_finaceira_2022.pdf

VENTURA, Elvira Cruvinel Ferreira. **Cooperative governance:** guidelines and mechanisms for strengthening governance in credit cooperatives. Coord. Joaquim Rubens Fontes Filho. Brasília: BCB, 2009. Available at: https://www.bcb.gov.br/Pre/microFinancas/coopcar/pdf/livro_governanca_cooperativa_internet.pdf

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Machine Translated by Google
RCMOS – Multidisciplinary Scientific Journal The Knowledge.
ISSN: 2675-9128. São Paulo-SP.

Year VII, v.2 2026 | Submission: 12/08/2026 | Accepted: 15/10/2026 | Publication: 29/10/2026

This article is published in open access under the Creative Commons Attribution license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.