

The reconciliation between the nominal tax rate and the effective tax rate is analysed as follows:

	(Thousands of euros)	
	2020	2019
Net income / (loss) before income taxes	129,106	287,010
Current tax rate (%)	31.30%	31.30%
Expected tax	(40,410)	(89,834)
Elimination of double economic taxation of dividends received	4,926	6,118
Non deductible impairment	(21,203)	(6,932)
Contribution to the banking sector	(11,011)	(9,914)
Interest from other capital instruments (a)	11,581	–
Fiscal gains and losses	(188)	6,591
Effect of tax rate difference and international double taxation (b)	(15,476)	15,577
Non-deductible expenses and other corrections	(1,658)	(699)
Effect of recognition / derecognition net of deferred taxes	122	(79,474)
Impact of the special tax regime for groups of companies	(3,405)	–
Correction of previous years	(678)	12,448
Autonomous tax	(1,073)	(1,595)
Total	(78,473)	(147,714)
Effective rate (%)	60.78 %	51.47 %

(a) Relates to the impact of the deduction, for the purpose of calculating the taxable income, of interests paid related with the perpetual bond, subordinated debt representative, issued on 31 January 2019.

(b) It mainly concerns the difference in the deferred tax rate associated with tax losses.

28. Other assets

This balance is analysed as follows:

	(Thousands of euros)	
	2020	2019
Debtors	209,164	76,355
Capital supplies	239,735	238,449
Capital supplementary contributions	165	165
Other financial investments	292	292
Gold and other precious metals	3,741	3,767
Deposit account applications	324,371	468,084
Debtors for futures and options transactions	281,991	98,965
Artistic patrimony	28,815	28,816
Amounts due for collection	74,103	74,451
Other recoverable tax	15,501	18,972
Subsidies receivables	9,739	9,416
Associated companies	2,904	5,671
Interest and other amounts receivable	34,091	28,110
Prepaid expenses	19,011	20,373
Amounts receivable on trading activity	498	5,732
Amounts due from customers	21,278	225,073
Obligations with post-employment benefits (note 45)	92,117	10,163
Sundry assets	31,162	27,223
	1,388,678	1,340,077
Impairment for other assets	(263,726)	(245,740)
	1,124,952	1,094,337

As referred in note 23, the Bank sold 51% of Planfipsa S.G.P.S. S.A. and a set of credit granted, which generated an income of Euros 10,386,000 (income before taxes of Euros 15,118,000 according to note 5, and a tax cost of Euros 4,732,000).

As referred in note 42, the balances Capital supplies include the amount of Euros 232,421,000 (31 December 2019: Euros 231,136,000) arising from the transfers of assets to Specialized recovery funds which have impairment in the same amount.

As at 31 December 2020, the balance Deposit account applications includes the amount of Euros 286,315,000 (31 December 2019: Euros 431,226,000) on the Clearing houses / Clearing derivatives.

The balance Amounts receivable on trading activity includes amounts receivable within 3 business days of stock exchange operations.

Considering the nature of these transactions and the age of the amounts of these items, the Bank's procedure is to periodically assess the collectability of these amounts and whenever impairment is identified, an impairment loss is recognised in the income statement.

The caption Supplementary capital contributions is analysed as follows:

	(Thousands of euros)	
	2020	2019
Others	165	165
	165	165

The changes occurred in impairment for other assets are analysed as follows:

	(Thousands of euros)	
	2020	2019
Balance on 1 January	245,740	312,773
Transfer resulting from the merger of BII on BCP	–	1
Transfers	17,184	(8,721)
Impairment for the year (note 12)	6,156	7,469
Write back for the year (note 12)	(471)	–
Amounts charged-off	(4,883)	(65,782)
Balance at the end of the year	263,726	245,740