



Wednesday, 16 June 2010

TAX information

Country	Companies		Individuals				Withholding Tax				Tax planning opportunities	Last update	Contact persons
	Highest / lowest profit tax rate	Highest / lowest income tax rate	Pension tax	Highest / lowest capital gain tax rate	Highest / lowest death duties	Highest / lowest estate duties	Dividends	Interests	Royalties	Pension			
BELGIUM	24.98% / 35.54 %	25% / 50%	10% / 16.5 %	nil	varies	10% / 12.5%	15% / 25%	15%	0% / 15%	10% / 16% - No taxes on gain capital	-	January 2009	G
BULGARIA	10%	10%	nil / 10% (1)	nil / 10% (2)	0.4% - 6.6% (3) above EUR 125,000	0.05% - 0.2% (4, 5)	nil / 5% (6)	nil / 10% (7)	10%	See note (1)	a) Trading with securities on regulated markets b) Sale of immovables (8) c) Increase of capital by accepting a new shareholder (9)	June 2009	ACTIV Ltd. Nadya Encheva Kostova Simeon Simov / Transacta OOD Martina Karagiozova
COLOMBIA	15% - 33%	15% - 33%	33% (Monthly Payment which is more or equal US \$ 10.700)	20%	no death duties	-	33%	4% - 7% - 10%	11% (local) / 33% (International)	33% (Monthly Payment which is more or equal US \$ 10.700)	- Off shore companies - Free trade zones - Acquisitions of productive fixed assets - Donations - Limited Liability Partnerships	January 2009	Tower Consulting Worldwide Ltda. Camilo Torres Jr.
COSTA RICA	10% / 30%	0-10% / 15-25%	10-25%	0-10% / 20-30%	0%	-	15%	0-15%	25%	0%	Multinational Companies; Holding Companies	December 2008	Asesores & Consultores Empresariales S.A. ACESA; Jorge F. Mora Chacon
DOMINICAN REPUBLIC	0% / 1.5%	25%	9.47%	25%	25%	5%	0%	0%	25%	-	a) Company Structures b) Trading Structures	August 2007	Montero & Asociados, Auditores y Consultores Empresariales Merquiades Montero
EGYPT	20% on net taxable profit	10% - 20%	nil	20%	nil	10%	exempted	In case of offshore loans 20% if loan term is less than 3 years and granted to private sector, public business sector, and public sector while the government, municipal units and corporate bodies are exempted	20% and according to tax treaties with countries may be 15% or 12.5%	nil	- Advance payment system - Banks - Real Estate investments	June 2009	ATC Ashraf Abdel Ghani Accountants & Tax Consultants; Ahmed Abdel Ghani
EL SALVADOR	25%	25%	0%	25% / 10% / 0%	0%	0%	0%	10% / 20%	20%	0%	- Trading structure - Finance Structure	December 2008	Amaya Pineda y Asociados; Rafael Valter
FRANCE	15% up to 38,120 (1) / 33.13%	5.5% - 40%	Subject to individual progressive tax rates.	18% (+ 12.1% social contributions) (2), (12)	5% - 40% (3)	5% - 40% (3)	18% (+ 12.1% social contributions) (4), (12) / 25% (5) / 18% (6)	18% (+ 12.1% social contributions) (7), (12) / 18% (8)	33.13% (9)	0% (10) / 12% (10) / 20% (10)	Holding companies (11)	January 2009	Troy & Associ
GERMANY	15% corporate tax / 30% including trade tax	42% / 15% for business income - wages and private income over 250.000 (singles) and 500.000 (married) have to pay 45%	no specifics	42% / 15% - business income	50% / 7% valid since 01.01.09	Basic federal rate 3.55 per thousand / 2.6 per thousand - tax base is the assessed uniform value with collection right of the municipalities. The result is to multiply with the local tariff. They varies from 2 until 4,5	20% tax pays the creditor / 25% (debitor pays) - Additions: limitations becomes valid for a foreign creditor in a country with a double tax treaty	30%	20%	-	1) Real estate Investments (5) 2) Holding companies (6)	January 2009	Jakoby Dr. Baumhof - Wirtschaftspr
HUNGARY	16% / 10%	54% / 18%	-	25% flat	2,5% / 40%	onerous transfer: 2% / 10% gifts: 5% / 40%	25%	20%	general income tax rate	24% / 9,5%	-	January 2009	R.N. MARWAH & Company, Chartered Accountants Raghu Marwah U.N. Marwah
INDIA	Domestic Co.: 10.3% / 33.99% Foreign Co.: 10.3% / 42.23%	0% / 33.99%	nil	Long Term: 10% / 22.66% Short Term: 30.9% / 33.99%	nil	nil	0% / 22.66%	10.3% / 22.66%	varies	varies	Liaison Office Mauritius Holding Company registration in a Special Economic Zone (SEZ).	January 2009	R.N. MARWAH & Company, Chartered Accountants Raghu Marwah U.N. Marwah

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INDONESIA	28%	5% / 30%	0% / 25%	5% / 30%	n/a	n/a	20% (or reduced tax treaty rate)- to non resident	20% (or reduced tax treaty rate)- to non resident	20% (or reduced tax treaty rate)- to non resident	20% (or reduced tax treaty rate)- to non resident	-	January 2007	Kosasih & Nurdjyaman Jenly Hendrawan
IRELAND	0% - Start Up Subject to conditions 12.5% trading 25% Passive Income	41% / 20%	Nil	22%	Inheritance Tax 22%	Inheritance Tax 22%	20%	22%	20%	Nil	- Holding companies - Agency / nominee companies - Limited Liability Partnerships - Non-domiciled persons - Urban Renewal Business Expansion Scheme	January 2009	O'Flynn-Exhams Frank M. O'Flynn
ITALY	27.5% + 3.9% (1)	23% / 43%	full personal taxation	12.5% / 21.38% (2)	0 / 8% (3)	3% / 10%	1.375% / 27%	12.5% / 27%	22.5%	full personal taxation	a) Participation exemption (4) b) Domestic Tax Consolidation (5) and Worldwide Tax Consolidation (6) c) Tax basis step up (7) d) Real Estate Investment Companies (Siiq) (8)	November 2008	Bianchi Finulli & Partners Dr. Sergio Finulli
LUXEMBOURG	28%	38% / 0%	38% / 0%	19%	no death duties	N/A	15%	20%	0%	none	- Fund structures - Holding structures	January 2009	GT Fiduciaires SA Thierry Hellers Gernot Kos
MALAYSIA	20% / 25% (1)	0% / 26% (2)	Not applicable	0% / 5% (3)	Not applicable	Abolished 1991	0	15%	10%	nil	- Holding companies - Tax incentives for manufacturing - MSC status - Regional operational center - Non-domiciled persons	May 2010	KC Chia & Noor Chartered Accountants
MEXICO	28%	6.4% / 28%	-	25%	-	2% - 4% (Depending the Estate)	28%	4.9% - 10% (Apply agreements)	25%	-	- Real Estate Investments - Trading structures - Maquila operations	January 2009	INTEGROUP Tax, Legal & Audit Sergio Guerrero Rosas
NICARAGUA	1% / 30% (a)	10% / 30% (b)	Exento	1% / 30%	-	-	-	10% / 22.5%	21%	Exento	a) Application 1% over Assets if company report lost / 30% over net renew. b) progressive application @ 10% Local Person/ 22.5% No financial entity no resident.	August 2007	Huembes, Solorzano y Asociados FIACYC. Francisco J. Huembes
ROMANIA	16%	16%	9.5%	1% / 16% (holding period)	-	-	16%	16%	16%	-	1. Expatriate personnel structuring 2. Real estate investments 3. Withholding tax structuring	January 2009	Mirus Advisers S. R.L. Ionut Catalin Zeche
SLOVENIA	21%	41% / 16%	-	-	20% / 0%	39% / 0%	standard rate is 15%; exemption or lower rate under tax treaties may apply	standard rate is 15%; exemption or lower rate under tax treaties may apply	standard rate is 15%; exemption or lower rate under tax treaties may apply	-	-	January 2009	SIMIC & PARTNERJI, davčno svetovanje, d.o.o. Ivan Simic
SPAIN	30% / 25% - Permanent Establishment 30%	43% / 0% - non residents: 24%	43% / 0%	18% residents and nonresidents	Scale: 34%/ 0% - Tax multiplier up to 2.4 max. 81,6%	Yielded in favour of Autonomous Government Transfer Tax 8% Stamp Duties 0.5%.	18%	0 EU - 18% other	10% EU - 24% other	0%/43% - non residents 0% / 40%	Real estate investments Holding companies	November 2008	Javier Carretero y Asociados - Abogados Santiago Lapausa
SWITZERLAND	Lowest as of 2010: 13% Freienbach/SZ incl. federal tax of 8.5%	0% - 41%	Only capital payments: 4% - 27% Regular pensions are ordinary taxed: 0% - 41%	General: 0% Capital gains on real estate: 0% - 60%	0% - 36% No death duties on fortune from parents to children and between spouses	REal estate is taxed with the ordinary tax on wealth: 0% - 0.66%	35% refundable withholding tax, under certain conditions	35% (many exceptions), refundable	0%	Varies	a) Holding Companies; b) International commercial companies (domiciliary); c) Service companies; d) Tax holidays for newly established companies for 5-10 years; e) No capital gain	May 2009	Walsler & Partner AG Freienbach; Marco G. Walsler (Canton Schwyz)

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												tax for private individuals (except real estate)		
SWITZERLAND	21.2% on profit before income taxes	0% - 41%	On capital payments: 4% - 27% Regular pensions are ordinary taxed: 0% - 41%	General: 0% Capital gains on real estates: 0% - 60%	0% - 36% No death duties on fortune from parents to children.	Real estate is taxed with the ordinary tax on wealth: 0% - 0.66%	35%	35% (many exceptions)	0%	Varies	a) Holding companies b) International commercial companies (domiciliary) c) Service companies d) Tax holidays for newly established companies for 5-10 years e) No capital gain<	December 2008	Trewitax Zurich AG; Bruno Faoro (Canton Zurich)	
SWITZERLAND	20%	0% - 35% / 43%	-	no capital gain	0%	-	35%	35%	0%	-	- holding structures - global taxation	January 2009	Felder, Riva, Soldati, Marcellini, Generali; Fabio Soldati (Canton Ticino)	
SWITZERLAND	Swiss source profit: 16% Foreign source profit: 9% Participation income: 0%	15 - 24% Dividend income: 8 - 12%	15 - 24%	no capital gain tax	within family: 0% non-related: 15%	0.1 - 0.2%	35%	0% interest on bank account: 35%	0%	0-8%	a) Holding structures b) Trading and Royalty structures c) no CFC legislation d) no capital gain tax for private individ. e) lump sum taxation for private individ.	May 2009	Fischer & Partner; Niels Fischer (Cantons of Zug, Nidwalden and Obwalden)	
TURKEY	20%	15% - 35%	0%	15% - 20%	1% - 10%	1,5% - 3%	15%	15%	20%; different rates are applicable due to the DTT	0%	Company structures; Trading structures	June 2010	Kutlan & Partners; Eldem Kutlan	
UNITED ARAB EMIRATES	None except for except foreign banks and insurance cos taxed at 20%	none	none	none	none	none	none	none	none	none	1) Trading and services; 2) Holding; 3) Finance; 4) Residency	December 2008	Al Zarooni Tureva Auditors; Accountants; Advisors; Samir N. Jarallah	
UNITED KINGDOM	21% / 28% (1)	20% / 40% (2)	-	10% / 18% (3)	40% (4)	-	nil	20%	22%	Varies	-Holding companies (5); -Agency / nominee companies (6); -Limited Liability Partnerships (7); -Non-domiciled persons (8)	May 2009	Lawrence Grant, Chartered Accountants; Graham Busch / Citroen Wells, Chartered Accountants; Henry Charles	
UNITED STATES	15% / 35% (1)	10% / 35% (2)	10% / 35% (3)	5% / 35% (4)	-	18% / 45% (5)	varies (6)	varies (6)	varies (6)	varies (7)	-Capital gains treatment; -Debt and royalty structures	December 2008	Gibbons P.C.; Michael J. DelTergo	