



INTERNATIONAL COMPARISON 2023

Newsletter March



What's in this issue:

“Non-resident taxation”

Antea International Comparison is a quarterly publication that provides you an overview of trends and international tax developments by comparing tax issues in different legislations around the world, that may affect those doing business in multiple locations.

Constant legislative, regulatory, and judicial changes, along with globalization, economic shifts, and operational adjustments, are challenging issues. Now more than ever, in an increasingly globalized world, companies must have a total perspective and

awareness of tax issues, and this publication aims to cover key tax topics which should be of interest to businesses operating internationally.

This edition includes numerous country focus pieces, in which it is analyzed the particularities in regards of the taxation applied for non-residents on each country.

We hope that you find this publication helpful.

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AUSTRIA

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Fiscal Year		01/01/20XX	31/12/20XX
Residential Status	Number of Days in Austria	Individual	Company
	Residence in Austria habitual abode	RESIDENT	-
	Residence in Austria but less than 70 days present (Documentations necessary)	NON RESIDENT	-
	Any Company incorporated in Austria	-	RESIDENT
	Any Company incorporated outside Austria	-	NON RESIDENT
Taxability of Income		Individual	Company
	Global / Worldwide Income	NO	NO
	Income from agriculture and forestry carried out in Austria	YES	YES
	Income from services exercised or utilised in Austria (e.g. doctor, lawyer, sportsmen, artists etc)	YES	YES
	Income from a permanent establishment or a (dependent) representative	YES	YES
	Income from employment	YES	YES
	capital income received for capital invested in Austria	YES	YES
	Rental income from property owned in Austria, income from the sale of property located in Austria	YES	YES
provision of manpower	YES	YES	
Tax Rates		Individual	Company
	Basic Income Tax Rates	Slab Rates	flat rate 24%
	income (add-on amount € 9.567)		
	< 11.000 €	0%	
	11.000 to 18.000 €	20%	
	18.001 to 31.000 €	30%	
	31.001 to 60.000 €	41%	
	60.001 to 90.000 €	48%	
	> 90.000 €	50%	
> 1.000.000 €	55%		
sale of real estate	30%		

Deductions from Income		Individual	Company
	Employee Benefit Expenditure	N/A	YES
	Depreciation and Amortization	YES	YES
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	YES	YES
	All other business expenditure which are not for capital income	YES	YES
Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
	Salary	Slab Rates	N/A
	Interest (without DTT)	27,5%	27,5%
	Dividends (without DTT)	27,5%	27,5%
	income as a sportsman, artist, architect, lecturer, commercial or tech. advice and similar	20%	20%
	provision of manpower	20%	20%
Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns without fiscal representation	30th June	30th June
	Tax Returns with fiscal representation	March following year	March following year
	Audit	N/A	31st August
	Disclosure to court	N/A	30th September
Others		Individual	Company
Special Tax Regimes	for research and development; for different kind of investments	YES	YES
DTAA		YES	YES
Group Taxations		N/A	YES
Transfer Pricing Rules		N/A	YES
Thin Capitalization		N/A	NO
Restructuring Transactions		YES	YES
Special Territory Tax Regimes		NO	NO

BRAZIL

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/2022	31/12/2022
Residential Status	Number of Days in Brazil	Individual	Company
	who resides (lives) in Brazil on a permanent basis; Brazilian who acquired the status of non-resident in Brazil and returns to the country with a definite intention, on the date of arrival; who leaves to provide services as an employee to municipalities or offices of the Brazilian Government located abroad; who leaves Brazil on a temporary basis, or withdraws permanently from the national territory without presenting the final communication of departure from the country, during the first twelve consecutive months of absence. who enters Brazil with a permanent visa, on the date of arrival; who enters Brazil with a temporary visa: a) to work under an employment relationship or act as a doctor on a scholarship under the Mais Médicos Program referred to in Provisional Measure No. 621, of July 8, 2013, converted into Law No. 12,871, of October 22, 2013, on the date of arrival; b) on the date on which he/she completes 184 days, consecutive or not, of stay in Brazil, within a period of up to twelve months; c) on the date of obtaining a permanent visa or employment relationship, if it occurs before completing 184 days, consecutive or not, of stay in Brazil, within a period of up to twelve months;	RESIDENT	-
	does not satisfy both the conditions as mentioned above	NON RESIDENT	-
	Any Company incorporated in Brazil	-	RESIDENT
	Any Company incorporated outside Brazil	-	NON RESIDENT
Tax Rates		Individual	Company
	Basic Income Tax Rates per month	Slab Rates	Slab Rates
	up to BRL 1,903.98	exempt	N/A
	BRL 1,903.99 to BRL 2,826.65	7,5%	N/A
	BRL 2,826.66 to BRL 3,751.05	15,0%	N/A
	BRL 3,751.06 to BRL 4,664.68	22,5%	N/A
	above BRL 4,664.68	27,5%	N/A
	profit, which can be real, presumed or arbitrated calculated by legal entities in general, whether its object is commercial or civil	N/A	15%

Deductions from Income		Individual	Company
		Maximum Limit	Maximum Limit
	health expenses for him or his dependents	NO	NO
	private social security	12% of the total investment amount	N/A
	donation	6%	N/A
	education expenses for the taxpayer or his dependents	BRL 3,561.50/person	N/A
	Self-employed or self-employed professionals' ledger	NO	N/A
	Employee Benefit Expenditure	N/A	NO
	Depreciation and Amortization	N/A	NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	N/A	NO

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
			Slab Rates
	income from salaried work paid by individuals or legal entities	YES	YES
	income from self-employment paid by legal entities	N/A	YES
	income from rents and royalties paid by legal entities	N/A	YES
	income paid for services between legal entities, such as those of a professional nature, brokerage services, advertising and publicity	N/A	YES
	income paid, credited, used, delivered or remitted to legal entities domiciled abroad by sources located in Brazil	N/A	YES

Certificate for Lower Deduction of Taxes		Individual	Company
		Availbale if the specified conditions are fulfilled by making an application to Assessing Officer	N/A

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
		Tax Returns	N/A
	Audit	N/A	N/A
	Transfer Pricing Audit	N/A	N/A



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	N/A	YES
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	YES
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	N/A	YES

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CHILE

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/2022	31/12/2022
Residential Status	Number of Days in Chile	Individual	Company
	To obtain the tax residency of a natural person in Chile, it is required to be 184 days of presence in the country, uninterrupted or not, in a period of 12 consecutive months.	RESIDENT	-
	The person will lose his or her residence if he or she is absent from the country for at least 184 days, whether uninterrupted or not, within a period of 12 consecutive months.	NON RESIDENT	-
	Any Company incorporated in Chile	-	RESIDENT
	Any Company incorporated outside Chile	-	NON RESIDENT
Taxability of Income		Individual	Company
	Global / Worldwide Income	NO	NO
	Income earned or accrued in Chile	YES	YES
	Salary received for services provided in Chile (Global Income)	YES	N/A
	Capital gains earned on the transfer of assets located in Chile	YES	YES
	Rental income from property owned in Chile	YES	YES
	Revenue from Fixed Deposits with Chilean Banks	YES	YES
Interest on Savings Accounts with Banks In Chile	YES	YES	

Tax Rates		Individual	Company
	Basic Income Tax Rates	Slab Rates	27% in any case
	Taxable net income less than \$825,619	Exempt	
	Taxable net income less than \$1,834,710	2,20%	
	Taxable net income less than \$3,057,850	4,52%	
	Taxable net income less than \$4,280,990	7,09%	
	Taxable net income less than \$5,504,130	10,62%	
	Taxable net income less than \$7,338,840	15,57%	
	Taxable net income less than \$18,958,670	27,48%	
Taxable net income more than \$18,958,670	More than 27,48%		

Deductions from Income		Individual	Company
			Maximum Limit All Business Expenses
	Employee Benefit Expenditure	NO	YES
	Depreciation and Amortization	NO	YES
	Bad Debts	NO	YES
	Insurance Premium	YES	YES
	Children's tuition payment	NO	NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	YES	YES
All other business expenditure which are not capital in nature	NO	YES	

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
	Salary	Slab Rates	N/A
	Interest	35%	35%
	Sale of property	35%	35%
	Dividends	35%	35%
	Use of trademarks, patents, formulas and other similar services	30%	30%
	Royalties for the use of standard or basic computer programs	0%	0%
	Royalties / Technical Know how	15%	15%
Other Income	35%	35%	

Certificate for Lower Deduction of Taxes		Individual	Company
		N/A	N/A

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns	Until April 30	Until April 30
	Audit	N/A	There is no obligation to audit
	Transfer Pricing Audit	N/A	Last business day of June



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	YES
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	YES	YES



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CHINA

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)	
Previous (Financial) Year		01/01/20XX	31/12/20XX	
Residential Status	Number of Days in China		Individual	Company
	Stays in China for a period of 183 days, or more during the tax year OR Domciled in China		RESIDENT	-
	does not satisfy both the conditions as mentioned above		NON RESIDENT	-
	Any Company incorporated in China OR		-	RESIDENT
	Any Company incorporated outside China, with effective management place in China		-	
	Any Company incorporated outside China, with effective management place outside China		-	NON RESIDENT
Taxability of Income			Individual	Company
	Income sourced from China - Resident		YES	YES
	Income sourced from outside China - Resident		YES	YES
	Income sourced from China - Non-Resident		YES	YES
Tax Rates			Individual	Company
	Individual Comprehensive Income		3%-45% progressive	-
	Individual Business Income		3%-35% progressive	
	Income from Assets transfer, Income from Lease of Property		20%	
	Interest, Dividend Income and Other Income		20%	
	Basic Income Tax Rates - Resident Enterprise		-	25%
	Basic Income Tax Rates - Non Resident Enterprise		-	10%
Deductions from Income			Individual	Company
	Standard deduction and Special additional deduction		YES	N/A
	Depreciation and Amortization		NO	YES
	Bad Debts		NO	YES
	R&D Expenditures		NO	YES
	Entertainment (up to specified limits)		NO	YES
	Contribution to Statutory funds / Social Security Schemes (up to specified limits)		YES	YES
	Public welfare donation (up to specified limits)		YES	NO
	All other business expenses which are not capital in nature		NO	YES

Tax Withheld at Source / Withholding Taxes	Type	Individual	Company
	Salary and wages	3%-45% progressive	N/A
	Service Income	20%-40%	N/A
	Loan interest	20%	N/A
	Sale of assets and property	20%	N/A
	Dividends	20%	N/A
	Royalties	20%	N/A
	Income earned by Non-resident enterprise	N/A	10%

Certificate for Lower Deduction of Taxes		Individual	Company
	Available if the specified conditions are fulfilled by making an application to Assessing Officer	N/A	N/A

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Annual Tax Returns	30th June	31st May
	Audit	N/A	31st May
	Transfer Pricing File (only applicable to companies met the threshold)	N/A	30th June



Others	Individual	Company
Special Tax Regimes	N/A	N/A
DTAA	YES	YES
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	YES
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	N/A	YES



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COLOMBIA

		Start (DD/MM/YYYY)	End (DD/MM/YYYY)	
Previous (Financial) Year		01/01/2023	31/12/2023	
Residential Status		Criteria		
	National / Foreign natural person	Any person who remains in Colombia for a period of 183 days or more during a period of 365 continuous or discontinuous calendar days. If these 183 days occur within two years, the person will be a resident in the second year.	x	
		Colombian national who, despite not residing in Colombia, meets any of the following criteria: The spouse or permanent partner or minor dependent children are tax residents in Colombia Fifty percent (50%) or more of the income is from a national source Fifty percent (50%) or more of the assets are managed in Colombia Fifty percent (50%) or more of its assets are in Colombia They do not prove their status as tax residents abroad Has tax residence in a jurisdiction classified by Colombia as a tax haven	x	
	Company	"Colombian national who does not reside in Colombia and meets any of the following criteria: Fifty percent (50%) or more of its assets are abroad"		x
		Main domicile in Colombia	x	
Incorporated in Colombia		x		
	Has its effective headquarters of administration in Colombia	x		



Taxability of Income		Individual	Company
	Global / Worldwide Income	YES	YES
	Income earned or accrued in Colombia	YES	YES
	Salary received for services provided in Colombia (Global Income)	YES	YES
	Capital gains earned on the transfer of assets located in Colombia	YES	YES
	Rental income from property owned in Colombia	YES	YES
	Revenue from Fixed Deposits with Colombian Banks	YES	YES
	Interest on Savings Accounts with Banks In Colombia	YES	YES

Tax rate		Individual	Company
	Basic Income Tax Rate	0-39%	35%
	Surcharge Financial Sector	N/A	5%
	Surcharge insurance Sector	N/A	5%
	Surcharge Mining and Oil Sector	N/A	Variable (Oil price)
	Special rate Hotel Sector	N/A	15%
	Special rate Publishing Sector	N/A	15%
	Industrial and commercial companies of the state		9%
	Free trade zone		20%

Deductions from Income		Individual	Company
		N/A	Minimum effective tax rate of 10%
	Employee Benefit Expenditure	YES	YES
	Depreciation and Amortization	YES	YES
	Bad Debts	NO	YES
	Insurance Premium	YES	YES
	Deduction for dependents and study for employees	YES	YES
	social security payments	YES	YES

Certificate for Lower Deduction of Taxes	Type	Individual	Company
	Salary	20%	20%
	Interest	15%	15%
	Property Sale	10%	10%
	Dividends	20%	20%
	Royalties / Technical Know how	20%	20%
	Other income	15%	15%

Certificate for Lower Deduction of Taxes		Individual	Company
	Availbale if the specified conditions are fulfilled by making an application to Assessing Officer		Yes

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Income tax return	October 19th	Until April 28th
	Audit	October 19th	Until April 28th
	Transfer pricing audit	N/A	Sep 20th
	Abroad assets	October 19th	Until April 28th



Others	Individual	Company
Special Tax Regimes	NO	YES
DTAA	YES	YES
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	YES	YES
Restructuring Transactions	YES	YES
Special Territory Tax Regimes	YES	YES



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CYPRUS

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/20XX	31/12/20XX
Residential Status	Number of Days in Cyprus	Individual	Company
	Stays in Cyprus for a period of 183 days, or more during the previous year OR	RESIDENT	-
	Stays in Cyprus for a period of 60 days or more during the previous year and 365 days or more during 7 years immediately preceding the previous year.		
	does not satisfy both the conditions as mentioned above	NON RESIDENT	-
	Any Company incorporated in Cyprus	-	RESIDENT
Any Company incorporated outside Cyprus	-	NON RESIDENT	
Taxability of Income		Individual	Company
	Global / Worldwide Income	YES	YES
	Income earned or accrued in Cyprus	YES	YES
	Salary received for services provided in Cyprus (Global Income)	YES	YES
	Capital gains earned on the transfer of assets located in Cyprus	YES	YES
	Rental income from property owned in Cyprus	YES	YES
	Revenue from Fixed Deposits with Cyprus Banks	YES	YES
Interest on Savings Accounts with Banks In Cyprus	YES	YES	
Tax Rates		Individual	Company
	Basic Income Tax Rates		12,50%
	Surcharge - Taxable Income up to 19500 EUR	0%	12,50%
	Surcharge - Taxable Income 19501-28000 EUR	20%	12,50%
	Surcharge - Taxable Income 28001-36300 EUR	25%	12,50%
	Surcharge - Taxable Income 36301-60000 EUR	30%	12,50%
Surcharge - Taxable Income above 60 001 EUR	35%	12,50%	

Deductions from Income		Individual	Company
		Maximum Limit INR 0.15 Million	Maximum Limit All Business Expenses
	Employee Benefit Expenditure	NO	YES
	Depreciation and Amortization	NO	N/A
	Bad Debts	NO	YES
	Insurance Premium (life insurance)	YES	YES
	Children's tuition payment	NO	NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	YES	YES
	All other business expenditure which are not capital in nature	NO	YES

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
		Salary	Slab Rates
	Interest	10%	12,50%
	Sale of property	20%	12.5% / 20%
	Dividends	19,65%	12,50%
	Royalties / Technical Know how	10%	10%
	Other Income	Depends on taxable rate	12,50%
	<i>Note: Percentage to be increased by a surcharge and health and education cess to compute the effective rate of tax withholding</i>		

Certificate for Lower Deduction of Taxes		Individual	Company
		Availbale if the specified conditions are fulfilled by making an application to Assessing Officer	YES

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
		Tax Returns	31st July
	Audit	N/A	31st March
	Transfer Pricing Audit	N/A	31st March

Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	YES
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	N/A	YES



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EGYPT

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Financial Year		01/01/20XX	31/12/20XX
Residential Status	Number of Days in Egypt	Individual	Company
	Residence - An individual is a resident in Egypt if any of the following conditions are met:	RESIDENT	-
	1. Has permanent residence in Egypt		
	2. Resided in Egypt for 183 consecutive or non-consecutive days within a 12-month period 3. Egyptian national working abroad and paid from an Egyptian source		
	Basis of Taxation - Total net income realised in Egypt, or abroad if Egypt is the centre of their operations, and non-residents on their income realised in Egypt.		
Residence - An entity is resident in Egypt if any of the following conditions are met:	-	RESIDENT	
1. Established in accordance with Egyptian Law			
2. Headquartered in Egypt, either formally or practically 3. More than 50% owned by the state, or a state owned entity			
Basis of Taxation - Net income from all commercial and industrial activities realised in Egypt or through subsidiaries abroad, including income from the sale of assets, reparations, securities, and liquidation proceedings.			
Taxability of Income		Individual	Company
	Global / Worldwide Income	NO	NO
	Income earned or accrued in Egypt	YES	YES
	Salary received for services provided in Egypt (Global Income)	YES	N/A
	Capital gains earned on the transfer of assets located in Egypt	YES	YES
	Rental income from property owned in Egypt	YES	YES
	Revenue from Fixed Deposits with Egyptian Banks	YES	YES
Interest on Savings Accounts with Banks In Egypt	YES	YES	

Tax Rates		Individual	Company
		Bracket Rates	
	Basic Income Tax Rates		22,5%
	Social Insurance *	11%	18,75%
	Annual exemption EGP	9.000	N/A
	Annual Income from EGP 0 to EGP 600,000	Brackets = $(0\% * 15,000) + (2.5\% * 15,000) + (10\% * 15,000) + (15\% * 15,000) + (20\% * 140,000) + (22.5\% * 200,000) + (\text{above } 400,000 * 25\%)$	N/A
	Annual Income from EGP 600,000 to EGP 700,000	Brackets = $(2.5\% * 30,000) + (10\% * 15,000) + (15\% * 15,000) + (20\% * 140,000) + (22.5\% * 200,000) + (\text{above } 400,000 * 25\%)$	N/A
	Annual Income from EGP 700,000 to EGP 800,000	Brackets = $(10\% * 45,000) + (15\% * 15,000) + (20\% * 140,000) + (22.5\% * 200,000) + (\text{above } 400,000 * 25\%)$	N/A
	Annual Income from EGP 800,000 to EGP 900,000	Brackets = $(15\% * 60,000) + (20\% * 140,000) + (22.5\% * 200,000) + (\text{above } 400,000 * 25\%)$	N/A
	Annual Income from EGP 900,000 to EGP 1,000,000	Brackets = $(20\% * 200,000) + (22.5\% * 200,000) + (\text{above } 400,000 * 25\%)$	N/A
	Annual income above EGP 1,000,000	Brackets = $(22.5\% * 200,000) + (\text{above } 400,000 * 25\%)$	N/A
	<small>Note 1 *: Social insurance applies only on salaries not taxable income. Note 2: Above rate applies to taxable income (income after deducting approved expenses and deductions).</small>		

Deductions from Income		Individual	Company
		Maximum Limit All Business Expenses	Maximum Limit All Business Expenses
	Employee Benefit Expenditure	NO	YES
	Depreciation and Amortization	NO	YES
	Bad Debts	NO	YES
	Insurance Premium	YES	YES
	Children's tuition payment	NO	NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	YES	YES
	All other business expenditure which are not capital in nature	YES	YES
	<small>Note: Individuals can keep simple tax return of approved flat 10% (50% in renting business) deduction from revenues without keeping documentation of expenses (undocumented books)</small>		

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
	Salary	bracket rates	NA
	Interest	3%	3%
	Sale of property	1%	1%
	Dividends	10% (5% from listed companies)	10% (5% from listed companies)
	Royalties / Technical Know how	3%	3%
	Professional fees	5%	5%
	Other services (goods)	1% (3%)	1% (3%)
<i>Note: Above withholding tax rates applies if payments made to nonresident in Egypt. If payments made to non-resident outside Egypt, rates will be flat 20%, the double tax treaty applies according to the receiver country.</i>			

Certificate for Lower Deduction of Taxes		Individual	Company
		N/A	N/A

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns	Three months after reporting date. (Usually 31 March)	Four months after reporting date. (Usually 30 April)
	Audit	One year after reporting date. (Usually 31 Dec)	One year after reporting date. (Usually 31 Dec)
	Transfer Pricing Filing	N/A	Local File: Two months after tax return date



Others	Individual	Company
Special Tax Regimes	N/A	N/A
DTAA	YES	YES
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	N/A
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	N/A	YES

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GERMANY

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/20XX	31/12/20XX
Residential Status	Number of Days in Germany	Individual	Company
	Residing in Germany by having/renting an apartment	RESIDENT	-
	Staying in Germany for a total of 6 months during the financial year		
	does not satisfy neither of the conditions as mentioned above	NON RESIDENT	-
	Any Company based in Germany by seat or management location	-	RESIDENT
Any Company incorporated outside Germany without management location in Germany	-	NON RESIDENT	
Taxability of Income		Individual	Resident Company
	Global / Worldwide Income	YES	YES
	Income earned or accrued in Germany	YES	YES
	Salary received for services provided in Germany (Global Income)	YES	-
	Capital gains earned on the transfer of assets located in Germany	YES	YES
	Rental income from property owned in Germany	YES	YES
	Revenue from Fixed Deposits with German Banks	YES	YES
Interest on Savings Accounts with Banks In Germany	YES	YES	
Tax Rates		Individual	Resident Company
	Income Tax Rates (non-corporate and corporate)	progressive up to 45%	15%
	Business Tax Rates (depends on municipality)	-	7-31,5%
	Solidarity Surcharge on Income Tax (individual's income from EUR 62.500)	up to 5,5%	5,5%
	Surcharge - Taxable Income up to EUR 10.908	-	-
	Surcharge - Taxable Income EUR 10.909 - EUR 15.999	14%	-
	Surcharge - Taxable Income EUR 16.000 - EUR 62.809	24%	-
	Surcharge - Taxable Income EUR 62.810 - EUR 277.825	42%	-
Surcharge - Taxable Income above EUR 277.826	45%	-	

Deductions from Income		Individual	Company
	Employee Benefit Expenditure	NO	YES
	Depreciation and Amortization (economic activities)	NO	YES
	Bad Debts	NO	YES
	Insurance Premium	YES	YES
	Children's tuition payment	YES	NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	YES	YES
	All other business expenditure which are not capital in nature	YES	YES

Tax Deducted at Source / Withholding Taxes	Type	Individual	Non-resident Company
	Salary	0-45 %	NO
	Interest	25%	15%
	Dividends (for companies with share ratio of at least 10% tax free)	0-25%	0%/25%
	Royalties / Technical Know how	15%	15%
	Other Income (supervisory boards, artists)	30%	15%

Certificate for Lower Deduction of Taxes		Individual	Company
	Available if the specified conditions are fulfilled by making an application to Assessing Officer	NO	NO

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns	31st July	31st October
	Audit	N/A	31st July
	Transfer Pricing Audit	N/A	on demand



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	NO	YES
Transfer Pricing Rules	YES	YES
Thin Capitalization	NO	YES
Restructuring Transactions	NO	YES
Special Territory Tax Regimes	NO	YES

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INDIA

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/04/20XX	31/03/20XX
Residential Status	Number of Days in India	Individual	Company
	Stays in India for a period of 182 days, or more during the previous year OR	RESIDENT	-
	Stays in India for a period of 60 days or more during the previous year and 365 days or more during 4 years immediately preceding the previous year.		
	does not satisfy both the conditions as mentioned above	NON RESIDENT	-
	Any Company incorporated in India	-	RESIDENT
Any Company incorporated outside India	-	NON RESIDENT	
Taxability of Income		Individual	Company
	Global / Worldwide Income	NO	NO
	Income earned or accrued in India	YES	YES
	Salary received for services provided in India (Global Income)	YES	N/A
	Capital gains earned on the transfer of assets located in India	YES	YES
	Rental income from property owned in India	YES	YES
	Revenue from Fixed Deposits with Indian Banks	YES	YES
Interest on Savings Accounts with Banks In India	YES	YES	
Tax Rates		Individual	Company
	Basic Income Tax Rates	Slab Rates	40%
	Surcharge - Taxable Income upto INR 5 million	NIL	NIL
	Surcharge - Taxable Income INR 5 million - INR 10 Million	10%	NIL
	Surcharge - Taxable Income INR 10 million - INR 20 Million	15%	2%
	Surcharge - Taxable Income INR 20 million - INR 50 Million	25%	2%
	Surcharge - Taxable Income above INR 50 million	37%	2%
	Surcharge - Taxable Income above INR 100 million	37%	5%
Health & Education Cess	4%	4%	

Deductions from Income		Individual	Company
		Maximum Limit INR 0.15 Million	Maximum Limit All Business Expenses
	Employee Benefit Expenditure	NO	YES
	Depreciation and Amortization	NO	YES
	Bad Debts	NO	YES
	Insurance Premium	YES	YES
	Children's tuition payment	YES	NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	YES	YES
	All other business expenditure which are not capital in nature	NO	YES

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
		Salary	Slab Rates
	Interest	20%	5%
	Sale of property	20%	20%
	Dividends	20%	20%
	Royalties / Technical Know how	10%	10%
	Other Income	30%	40%
	<i>Note: Percentage to be increased by a surcharge and health and education cess to compute the effective rate of tax withholding</i>		

Certificate for Lower Deduction of Taxes		Individual	Company
		Available if the specified conditions are fulfilled by making an application to Assessing Officer	YES

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
		Tax Returns	31st July
	Audit	N/A	30th September
	Transfer Pricing Audit	N/A	30th November



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	YES
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	N/A	YES

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ISRAEL

		BEGIN	END
		(DD/MM/YYYY)	(DD/MM/YYYY)
Previous (Financial) Year			
Residential Status	Number of Days in Israel		
	Stays in Israel for a period more than 183 days, or more during the previous year for three consecutive tax years, and the center of life, Business Family Economic in Israel.	RESIDENT	-
	Every company that is incorporated in Israel and its control and management in Israel,	-	RESIDENT
	or any company that incorporates outside of Israel, and its control and management from Israel	-	RESIDENT
Taxability of Income		Individual	Company
	Global / Worldwide Income	YES	YES
	Income earned or accrued in Israel	YES	YES
	Salary received for services provided in Israel (Global Income)	YES	YES
	Capital gains earned on the transfer of assets located in Israel	YES	YES
	Rental income from property owned in Israel	YES	YES
	Revenue from Fixed Deposits with Israeli Banks	YES	YES
Interest on Savings Accounts with Banks In Israel	YES	YES	
Tax Rates		Individual	Company
	Basic Income Tax Rates	Progressive tax rate	23%
	Taxable Income up to 81,480 ILS per year	10%	23%
	Taxable Income up to 116,760 ILS per year	14%	23%
	Taxable Income up to 187,440 ILS per year	20%	23%
	Taxable Income up to 260,520 ILS per year	31%	23%
	Taxable Income up to 542,160 ILS per year	35%	23%
	Taxable Income up to 698,820 ILS per year	47%	23%
Above 689,281 per year	50%	23%	

Deductions from Income		Individual	Company
	Employee Benefit Expenditure	NO	YES
	Depreciation and Amortization	NO	YES
	Bad Debts	NO	YES
	Insurance payments	YES	YES
	Children's tuition payment	NO	NO

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
	Salary	Progressive tax rate	Progressive tax rate
	Interest	15-25%	23%
	Sale of property	25%	23%
	Dividends	25-33%	25-33%

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns	31st June	31st December
	Audit	31st June	31st December



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	YES
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	N/A	YES



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ITALY

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/20XX	31/12/20XX
Residential Status	Number of Days in Italy	Individual	Company
	Any individuale who is registered in the municipal registry of persons or have domicile in Italian territory for a period at least of 183 days	RESIDENT	N/A
	Any individual who is not registered in the municipal registry of persons or not have domicile in Italian territory for a period at least of 183 days	NON RESIDENT	N/A
	Any Company with a registered office or headquarter address or the main business object in Italy (Permanent Establishment)	N/A	RESIDENT
	Any Company incorporated outside Italy and without permanent establishment in Italy	N/A	NON RESIDENT
Taxability of Income for non resident		Individual	Company
	Global / Worldwide Income	NO, this principle is applied only for Italian fiscal resident	NO
	Consultant, professional, engineer income earned or accrued in Italy	YES, with the possibility to apply the Convention against the double taxation between Italy and the State of Residency	YES
		YES	N/A
	Salary received for services provided in Italy, by Italian employer, if received: <ul style="list-style-type: none"> by the resident of a foreign state in which there is no Convention against double taxation; by the resident of a foreign State in which there is a Convention against double taxation which provides for the taxation of incomes both in Italy and in the foreign State; by the resident of a foreign State in which there is a Convention against double taxation which provides for the taxation of incomes only in Italy. 	YES, if the Convention against the double taxation does not provide different treatment	YES, if the Convention against the double taxation does not provide different treatment
	Capital gains earned from the transfer: <ul style="list-style-type: none"> of qualified shareholding company resident in Italy wherever possessed, or of non-qualified shareholding in company resident in Italy, provided that the shares are own by entity residing in non - white list countries. 	N/A	YES
	Capital gains earned on the transfer of a shareholding in company located in Italy if the non resident seller has a permanent establishment in Italy	YES	YES

	Rental income from property owned in Italy (independently of the presence of the permanent establishment)	YES	YES (without Permanent establishment)
	Interest on Italian bank and postal accounts and deposits	YES	YES
	Interest on Italian accounts and deposit different from bank and postal		
Tax Income Rates		Individual	Company
	Basic Income Tax Rates	23% to 15.000	27,9% (IRES - IRAP)
	Surcharge - Taxable Income up 15.000 to 28.000	25%	
	Surcharge - Taxable Income up 28.000 to 50.000	35%	
	Surcharge - Taxable Income up 50.000	43%	
Deductions from Income		Individual	Company
		Maximum Limit of the total income realised	Income produced with permanent establishment
	Employee Benefit Expenditure	N/A	YES
	Depreciation and Amortization	N/A	YES
	Bad Debts accrual	N/A	YES, under some conditions
	Insurance Premium	YES, only if the individual is a white list resident and produces at least the 75% of its total income in the Italian territory without benefitting in the state of residence of the same deduction	YES, if inherent of the company activities
	Children's institution payment	YES, only if the individual is a white list resident and produces at least the 75% of its total income in the Italian territory without benefitting in the state of residence of the same deduction	N/A
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	N/A	YES

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
	Salary	the rate changes by income brackets: 23% to 15.000;25% up 15.000 to 28.000; 35% up 28.000 to 50.000; 43% up 50.000	N/A
	Interest different from interest coming from bank and postal account and deposit	26%, reduced with the application of Convention against double taxation	<p>Only for foreign company without permanent establishment:</p> <ul style="list-style-type: none"> • 26% or • reduced with the application of Convention against double taxation; or • exemption in accordance with the UE Directive n.2003/49 so called "Interest - Royalties". The conditions necessary for the exclusion from "exit withholding tax" are the following: <ol style="list-style-type: none"> 1. the paying company should be a capital company, commercial entity or permanent establishment of a non-resident enterprise); 2. presence of a specific shareholding relationship between the resident entity paying the interest and the beneficiary (the former must, in fact, be at least 25% owned by the latter, or the latter must be at least 25% owned by the former, or both entities must be at least 25% owned by a third company) 3. the participation should be owned uninterruptedly for at least one year; 4. the beneficiary has to be tax resident in a EU Member State and have a specific legal form; 5. the income of the beneficiary should be effectively taxed. <p>If the recipient is a permanent establishment of a non resident entity interests are subject to corporate income tax of 24% (IRES) in Italy.</p>
	Sale of property	<ul style="list-style-type: none"> • If the property has been owned for less than 5 years, it is possible to apply: the progressive rates from 23% to 43% or the substitute tax of 26% (only if required). • if the property has been owned at least 5 years no taxation is applied 	<p>Only for foreign company without permanent establishment:</p> <ul style="list-style-type: none"> • If the property has been owned for less than 5 years, it is possible to apply: the progressive rate from 23% to 43% or the substitute tax of 26% (only if required). • if the property has been detained at least 5 years no taxation is applied. • If a foreign company has a permanent establishment corporate taxation is applied

	Dividends	26%, reduced with the application of Convention against double taxation if the subject is the effective beneficiary	<p>if the recipient has not a permanent establishment in Italy:</p> <ul style="list-style-type: none"> • in general it is applied the 26% domestic withholding tax; or • reduction with the application of the Convention against double taxation; • exclude the obligation to operate the so-called "exit withholding tax" by applying the exemption regime provided for by Directive No. 90/435/CEE (so-called "parent subsidiary regime"). The conditions necessary for the exclusion from "exit withholding tax" are the following: <ol style="list-style-type: none"> 1. The foreign legal entity is a corporation/ commercial entity/permanent establishment of a non-resident enterprise; 2. The foreign legal entity is resident in a member state of the European Union; 3. The foreign legal entity holds at least of 10% of the company that distribute the dividends; 4. The foreign legal entity keep the ownership for a minimum period of one year; 5. The foreign legal entity has to be subject to one of the taxes specified in the Directive 2011/96/EU. <p>If the EU shareholder does not meet some of the above conditions it is in any case applicable the reduced withholding of 1,2%</p> <p>If the Italian entity is referable to the Italian Permanent establishment the dividends is taxed as corporate tax</p>
	Royalties / Technical Know how	30%, reduced with the application of Convention against double taxation if the subject is the effective beneficiary	<p>Only for foreign company without permanent establishment:</p> <ul style="list-style-type: none"> • 30% or • reduced with the application of Convention against double taxation; or • exemption in accordance with the UE Directive n.2003/49 so called "Interest - Royalties". The conditions necessary for the exclusion from "exit withholding tax" are the following: <ol style="list-style-type: none"> 1. the paying company should be a capital company, commercial entity or permanent establishment of a non-resident enterprise); 2. presence of a specific shareholding relationship between the resident entity paying the interest and the beneficiary (the former must, in fact, be at least 25% owned by the latter, or the latter must be at least 25% owned by the former, or both entities must be at least 25% owned by a third company) 3. the participation should be owned uninterruptedly for at least one year; 4. the beneficiary has to be tax resident in a EU Member State and have a specific legal form; 5. the income of the beneficiary should be effectively taxed. <p>If the recipient is a permanent establishment of a non resident entity royalties are subject to corporate income tax of 27,9% (IRES - IRAP) in Italy.</p>

Certificate for Lower Deduction of Taxes		Individual	Company
	The exemption from Italian taxes, or the application of the reduced rates, depending on the submission to the withholding agent of documentation attesting to the existence of the conditions for the application of the favourable regimes provided by the Italian Law, the Conventions or the EU directives. The same documentation can be submitted ex post to the Tax Authority to require the refund of the tax payed and not due in accordance with the Convention or Eu Directive.		YES

Due Dates for Tax Returns / Tax Audit		Individual	Company
	Income Tax Returns	30th November of the following year	30th November of the following year
	Tax Audit	within 31st December of fifth years following of submission of the Tax Returns	within 31st December of fifth years following of submission of the Tax Returns
	Transfer Pricing Audit	N/A	within 31st December of fifth years following of submission of the Tax Returns (only for foreign company with permanent establishment)



Others	Individual	Company
Special Tax Regimes	YES for specific categories of residence	NO
DTAA	YES	YES
Group Income Taxations	N/A	YES only for permanent establishment in Italy, appointed by the foreign company as "parent company" of Italian entities
Transfer Pricing Rules	N/A	YES only for permanent establishment in Italy
Thin Capitalization	N/A	YES only for permanent establishment in Italy
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	NO	NO

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JAPAN

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)		
Previous (Financial) Year	<i>Fiscal year of corporation is determined by Articles of Incorporation.</i>	01/04/20XX	31/03/20XX		
Residential Status	Number of Days in Japan	Individual	Company		
	Living in Japan more than one year other than permanent resident. Tax treaty has different definition.	Non permanent RESIDENT	-		
	Living in Japan more than 5 years in recent 10 years	Permanet RESIDENT	-		
	does not satisfy both the conditions as mentioned above	NON RESIDENT	-		
	Any Company incorporated in Japan	-	RESIDENT		
Any Company incorporated outside Japan	-	NON RESIDENT			
Taxability of Income		Individual		Company (Note 2)	
		Non permanent resident	Permanet resident	Domestic corporation	Foreign corporation (PE)
	Global / Worldwide Income other than Japanese source income for non permanent resident	NO	YES	YES	Note 1
	Income earned or accrued in Japan	YES	YES	YES	YES
	Salary received for services provided in Japan (Global Income)	Note 3	YES	NA	NA
	Capital gains earned on the transfer of assets located in Japan	YES	YES	YES	YES
	Rental income from property owned in Japan	YES	YES	YES	YES
	Revenue from Fixed Deposits with Japanese Banks	YES	YES	YES	YES
Interest on Savings Accounts with Banks In JAPAN	YES	YES	YES	YES	

Tax Rates		Individual		Company
		resident	non-resident	
	Basic Income Tax Rates	Note 6	20,42%	Note 13

Deductions from Income		Individual		Company
		Maximum Limit INR 0.15 Million		Maximum Limit All Business Expenses
	Employee Benefit Expenditure	Note 10		YES
	Depreciation and Amortization	Note 11		YES
	Bad Debts	Note 11		YES
	Insurance Premium	Note 12		YES
	Children's tuition payment	No		NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	Note 12		YES
	All other business expenditure which are not capital in nature	Note 11		YES

Tax Deducted at Source / Withholding Taxes	Type	Individual		Company
		resident	non-resident	
	Salary	Note 6	20,42%	
	Interest	15,32%	15,32%	
	Sale of property	Note 7	10,21%	
	Dividends	20,42%	20,42%	
	Royalties / Technical Know how	Note 8	20,42%	
	Other Income	Note 8	Note 9	
<i>Note: Percentage to be increased by a surcharge and health and education cess to compute the effective rate of tax withholding</i>				

Certificate for Lower Deduction of Taxes		Individual		Company
	Availbale if the specified conditions are fulfilled by making an application to Assessing Officer	Note 5		Note 5

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns	15th March	2 or 3 months after fiscal year end
	Audit	N/A	Note 4
	Transfer Pricing Audit	N/A	Note 4



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA		
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	YES
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes		

Notes:

- Income attributable to the PE is taxable in Japan
- Corporation whose head office is in Japan is called domestic corporation
Corporation whose head office is in overseas is called foreign corporation
- For non permanent resident only salary working in Japan is taxable in Japan while for permanent resident global income is subject to Japanese income tax.
With regard to directors remuneration it is taxable in the country where head office is registered.
- Tax audit schedule is made by tax office.
External audit on accounts is required not for all corporations but basically large corporations only
- Tax is levied on tax law
- Progressive tax rate is applied
- Short term (Less than 5 years) 39.63% including local tax
Long term 20.315% including local tax
- It is subject to income tax on total of his/her income
- Depends on tax treaty
- Taxable or not depends on benefit.
- Deductible on business income
- Basically deductible but some restriction
- There are three income taxes. One national and two local. Aggregate income tax rate is 29.74%.



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KENYA

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/2022	31/12/2022
Residential Status	Number of Days in Kenya		
	Has a permanent home in Kenya and was present in Kenya for any period in a particular year of income under consideration	RESIDENT	-
	Has no permanent home in Kenya but; was present in Kenya for a period or periods amounting in the aggregate to 183 days or more in that year of income; or was present in Kenya in that year of income and in each of the two preceding years of income for periods averaging more than 122 days in each year of income.		
	Does not satisfy the conditions as mentioned above	NON RESIDENT	-
	The body is a company incorporated under a law of Kenya	-	RESIDENT
	The management and control of the affairs of the body was exercised in Kenya in a particular year of income under consideration.		
	The body has been declared by the Minister by notice in the Gazette to be resident in Kenya for any year of income;	-	NON RESIDENT
Does not satisfy the conditions as mentioned above			
Taxability of Income	Kenya operates a source based tax system, meaning that income is only subject to tax in Kenya if it accrued in or was derived from Kenya. However, there are a few exceptions to this rule such that income earned outside Kenya is taxable in Kenya such as In the case of employment income earned outside Kenya by a Kenyan resident individual and also in the case of business income where a Kenyan person carried on their business partly in Kenya and partly outside Kenya.		
Tax Rates		Residents	Non-residents
	Basic Income Tax Rates	30%	These rates are applicable on on income derived or accrued in kenya.
	Employment income tax rates		
	On the first Kshs 288,000 annually, Kshs 24,000 monthly	10%	
	On the next Kshs 100,000 annually, Kshs 8,333 monthly	25%	
On all income in excess of Kshs 388,000 annually, kshs 32,333 monthly	30%		

Deductions from Income not allowed		Resident	Non -Resident
	1. Any expenditure or loss which is not wholly and exclusively incurred by him in the production of the income;	✓	This applies if the income was accrued or derived in Kenya
	2. Any capital expenditure, or any loss, diminution or exhaustion of capital.	✓	
	3. Expenditure incurred by a person in the maintenance of himself, his family or establishment or for any other personal or domestic purpose including the following–	✓	
	i. entertainment expenses for personal purposes; or	✓	
	ii. hotel, restaurant or catering expenses other than for meals or accommodation expenses incurred on business trips or during training courses or work related conventions or conferences, or meals provided to employees on the employer's premises;	✓	
	iii. vacation trip expenses except those customarily made on home leave as provided in the proviso to section 5(4)(a) and (aa);	✓	
	iv. Educational fees of employee's dependants or relatives; or	✓	
	v. Club fees including entrance and subscription fees, except as provided in section 15(2)(v)	✓	
	4. Any expenditure or loss which is recoverable under any insurance, contract, or indemnity;	✓	
	5. Any income tax or tax of a similar nature paid on income Provided that, save in the case of foreign tax in respect of which a claim is made under section 41, a deduction shall be allowed in respect of income tax or tax of a similar nature, including compensation tax paid on income which is charged to tax in a country outside Kenya to the extent to which that tax is payable in respect of and is paid out of income deemed to have accrued in or to have been derived from Kenya;	✓	
	6. Any sums contributed to a registered or unregistered pension, saving, or provident scheme or fund, except as provided in section 15(2)(o), or any sum paid to another person as a pension;	✓	
	7. A premium paid under an annuity contract;	✓	
	8. Any expenditure incurred in the production of income deemed under section 10 of the Income Tax Act have accrued in or to have been derived from Kenya where such expenditure was incurred by a non-resident person not having a permanent establishment within Kenya;	✓	
	9. Any expenditure incurred in the production of dividend income deemed under paragraph (a) of sub-section (1), of section 7 to have been derived from Kenya where such expenditure was incurred by a non-resident person not having a permanent establishment within Kenya;	✓	

	10. Any loss incurred in any business which, having regard to the nature of the business, to the principal occupation of the owner, partners, shareholders or other persons having a beneficial interest therein, to the relationship between any such persons or to any other relevant factor, the Commissioner considers it reasonable to regard as not being carried on mainly with a view to the realization of profits; and, without prejudice to the generality of the foregoing, a business shall be deemed not to be carried on for any year of income with a view to the realization of profits where more than one quarter of the amount of the revenue expenditure incurred in such business in such year relates to goods, services, amenities or benefits, or to the production of goods, services, amenities or benefits, which are of a personal or domestic nature enjoyed by the owner, partners, shareholders or other persons having a beneficial interest in the business or a member of the family or the domestic establishment of any such person;	✓	
	11. Gross interest paid or payable to related persons and third parties in excess of thirty per cent of earnings before interest, taxes, depreciation and amortization of the borrower in any financial year: Provided that-	✓	
	(i) Any income which is exempt from tax shall be excluded from the calculation of earnings before interest, taxes, depreciation and amortization; and	✓	
	(ii) This paragraph shall apply to-	✓	
	(iii) This paragraph shall not apply to-	✓	
	(ja) An amount of deemed interest where the person is controlled by a non-resident person alone or together with not more than four other persons and where the company is not a bank or a financial institution licensed under the Banking Act (Cap. 488).	✓	



Tax Deducted at Source / Withholding Taxes	Type	Residents	Non Residents
	Dividends	10%	15%
	Qualifying dividend	5%	N/A
	Interest on Bearer instruments of at least 2 years	25%	25%
	Interest on Government bearer bonds with maturity \geq 2 years	15%	15%
	Interest on bearer bonds with maturity \geq 10 years	10%	25%
	Interest paid by SEZ to non-residents	-	5%
	Fees payable to insurance brokers	5%	0%
	Qualifying interest on housing bonds	10%	0%
	Qualifying interest on other bearer instruments	20%	0%
	Qualifying interest-other	15%	N/A
	Royalty, natural resource income	5%	20%
	Royalties paid by SEZ to non-resident	-	5%
	Winnings from gaming and betting	20%	20%
	Management fees, professional fees, training fees	5%	20%
	Contractual fees	3%	20%
	Management Fees paid by SEZ to non-resident	-	5%
	Rent/leasing of Immovable property	10%	30%
	Rent/leasing of property other than immovable property	N/A	15%
	Pension/retirement annuity	Graduated scale	5%
	Sales promotion, marketing, advertising services, and transportation of goods (excluding air and shipping transport services)	N/A	20%
	Insurance or reinsurance premiums	N/A	5%
	Payments to sportsmen and entertainers	5%	20%
	Supporting, assisting or arranging an appearance or performance	N/A	20%
	Gains from business of non-resident ship-owner taxed under Section 9(1) of Income Tax Act	-	2,5%
	Gains & Profits from the business of transmitting messages chargeable under Section 9(2) of Income Tax Act	-	5%
	Note; The rates of WHT applicable for non-residents may vary if the payee is a resident of a country which has a double tax agreement with Kenya that provides a different rate.		

Due Dates for Tax Returns / Compulsory Audit		Residents	Non-Residents
	National Industrial Authority Training Levy(NITA)-5th of every month	✓	This applies if the income was accrued or derived in Kenya
	Pay As You Earn(PAYE),National Hospital Insurance Fund(NHIF),National Social Security Fund(NSSF)-9th of every month	✓	
	Catering levy-10th of every month	✓	
	Value Added Tax(VAT)-20th of every month	✓	
	Withholding taxes-20th of every month	✓	
	Residential rental tax-20th of every month	✓	
	Turnover Tax-20th of every month	✓	
	Excise duty-20th of every month	✓	



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LEBANON

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/2023	31/12/2023
Residential Status (Tax Resident)	Number of Days in Lebanon	Individual	Company
	has a place of business	RESIDENT	-
	has a house in Lebanon permanently available to one's family members is present in Lebanon for more than 183 days in any given 12 month period		
	Any Company permanent establishment in Lebanon	-	RESIDENT
	Any Company incorporated outside Lebanon	-	NON RESIDENT
Taxability of Income		Individual	Company
	Global / Worldwide Income	NO	NO
	Income earned or accrued in Lebanon	YES	YES
	Salary received for services provided in Lebanon	YES	N/A
	Capital gains earned on the transfer of assets located in Lebanon	YES	YES
	Rental income from property owned in Lebanon	YES	YES
	Revenue from Fixed Deposits with Lebanese Banks Interest on Savings Accounts with Banks In Lebanon	YES	YES
Tax Rates		Individual	Company
	Income Tax Rates		
	Taxable Income up to 27 Million LBP	4%	17%
	Taxable Income 27 Million to 72 Million LBP	7%	17%
	Taxable Income 72 Million to 162 Million LBP	12%	17%
	Taxable Income 162 Million to 312 Million LBP	16%	17%
	Taxable Income 312 Million to 675 Million LBP	21%	17%
	Taxable Income 675 Million and up Individual Income Tax Rates (non-resident)	25% 2.25%-7.5%	17%

Deductions from Income		Individual	Company
	Family deductions are granted in calculating taxable income	YES	

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
	Salary	2%-25%	N/A
	Interest	10%	10%
	Sale of property	4%-14%	4%-14%
	Dividends	10%	10%
	Stamp Duty(contracts)	0,4%	0,4%
	Royalties / Technical Know how	7,5%	7,5%
	Other Income(oil & gas)	10%	10%

Certificate for Lower Deduction of Taxes		Individual	Company
	Availbale if the specified conditions are fulfilled by making an application to Assessing Officer	YES	YES

Due Dates for Tax Returns		Individual	Company
	Tax Returns (lumpsum basis)	31st of January	
	Tax Returns (real profits)	31st of March	31st of May
	Audit	N/A	31st of August



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	N/A	N/A
Transfer Pricing Rules	N/A	N/A
Thin Capitalization	N/A	N/A
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	N/A	YES

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PARAGUAY

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/2022	31/12/2022
Residential Status	Number of Days in Paraguay	Individual	Company
	Stays in India for a period of 183 days, or more during the previous year OR	RESIDENT	-
	Does not satisfy both the conditions as mentioned above	NON RESIDENT	-
	Any Company incorporated in Paraguay	-	RESIDENT
	Any Company incorporated outside Paraguay	-	NON RESIDENT
Taxability of Income		Individual	Company
	Global / Worldwide Income	NO	NO
	Income earned or accrued in Paraguay	YES	YES
	Salary received for services provided in Paraguay	YES	N/A
	Capital gains earned on the transfer of assets located in Paraguay	YES	YES
	Rental income from property owned in Paraguay	YES	YES
	Revenue from Fixed Deposits with Paraguay Banks	YES	YES
	Interest on Savings Accounts with Banks In Paraguay	YES	YES
Tax Rates		Individual	Company
	Basic Income Tax Rates	10% and 8%	10%
Deductions from Income		Individual	Company
		Limited to a %	Limited to a %
	Employee Benefit Expenditure	YES	YES
	Depreciation and Amortization	NO	YES
	Bad Debts	NO	YES
	Insurance Premium	YES	YES
	Contribution to certain funds (up to specified limits) and other non-capital expenses	YES	YES
	Depreciation and amortization	YES	YES
	unchargable debts	YES	YES
	Children's tuition payment	YES	NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	YES	YES
All other business expenditure which are not capital in nature	NO	NO	

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
	Salary	N/A	N/A
	Interest	N/A	N/A
	Sale of property	N/A	N/A
	Dividends	8%	N/A
	Royalties / Technical Know how	N/A	N/A
	Other Income	N/A	N/A
	<i>Note: Percentage to be increased by a surcharge and health and education cess to compute the effective rate of tax withholding</i>		

Certificate for Lower Deduction of Taxes		Individual	Company
	Availbale if the specified conditions are fulfilled by making an application to Assessing Officer	NO	NO

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns	30th March	30th April
	Audit	N/A	31st August
	Transfer Pricing Audit	N/A	30th March



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	N/A	NO
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	NO
Restructuring Transactions	N/A	NO
Special Territory Tax Regimes	N/A	YES

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POLAND

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Fiscal (Financial) Year	Individual - calendar year is fiscal year. Company - calendar year is not necessarily fiscal year	01/01/20XX	31/12/20XX
Residential Status	Number of Days in Poland	Individual	Company
	Under the Polish domestic law as resident is considered a person who fulfils at least one of the conditions: <ul style="list-style-type: none"> has his/her centre of personal interests or economic interests (centre of vital interests) in Poland, or is present on the territory of Poland for more than 183 days during a tax year. 	RESIDENT	-
	Under the Polish domestic law a non-resident is a person who does not have the status of a tax resident in Poland.	NON RESIDENT	-
	Under the Polish domestic law as a Polish resident is considered a legal person whose registered office or management lies within the territory of Poland.	-	RESIDENT
	Under the Polish domestic law a Polish non-resident is a legal person who does not have the status of a tax resident in Poland.	-	NON RESIDENT
Taxability of Income		Individual	Company
	Global / Worldwide Income	NO	NO
	Polish-sourced income, including in particular: <ul style="list-style-type: none"> employment income, if the work is carried out in Poland, income from business activity carried out in Poland, income from real estate located in Poland, including transfer of such real estate. 	YES	N/A
	Polish-sourced income, including in particular: <ul style="list-style-type: none"> income from business activity carried out in Poland, income from real estate located in Poland, including transfer of such real estate. 	N/A	YES
Tax Rates		Individual	Company
	Employment income	12% and 32% on the excess over PLN 120 000)	N/A
	Income from business activity	Different methods, for example flat rate of 19%	Standard rate: 19% Reduced rates: e.g. 9% or 5%
	Rental income	8.5% and 12.5% on the excess over PLN 100 000	Standard rate: 19% Reduced rate: 9%
	Income from transfer of real estate	19%	Standard rate: 19% Reduced rate: 9%

Deductions from Income		Individual	Company
	Tax incentives - for example R&D relief, robotization relief (deductible from business income)	YES	YES
	Social insurance contributions (up to certain limits)	YES	N/A
	Bad debt (deductible from business income)	YES	YES
	Charitable contributions (up to certain limits, strict conditions)	YES	YES
Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
	Salary	12% and 32% on the excess over PLN 120 000)	N/A
	Interest	20%	20%
	Sale of property	19%	Standard rate: 19% Reduced rate: 9%
	Dividends	19%	19%
	Royalties (including know-how)	20%	20%
	Certain intangible services, e.g. consulting, advertising, legal services	20%	20%
Certificate for Lower Deduction of Taxes		Individual	Company
	Statement/opinion required in order not to apply the so called pay and refund mechanism	YES	YES
Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns	April 30	within 3 months from the end of the financial year
	Audit of financial statement performed by the Certified Public Accountant	June 30	within 6 months from the end of the financial year
	Transfer Pricing Documentation	October 31	within 10 months from the end of the financial year
Others		Individual	Company
	MLI Convention	YES	YES
	"Pay and refund" mechanism	YES	YES

SOUTH AFRICA

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year	Individuals	01/03/20XX	28/02/20XX
	Companies - Any begin and end date, for a period of 12 months		
Residential Status	Number of Days in South Africa	Individual	Company
	SA is your true home, "ordinarily resident" (common law test) OR	RESIDENT	
	Spent more than 91 days in total in the current tax year and in each of the previous 5 tax years in SA AND	RESIDENT	
	Spent more than 915 days in total during the previous 5 tax years in SA		
	does not satisfy both the conditions as mentioned above	NON RESIDENT	-
	Any Company incorporated in SA or place of effective management	-	RESIDENT
Any Company incorporated outside SA or effective management outside SA	-	NON RESIDENT	
Taxability of Income		Non-resident Individual	Non-resident Company
	Global / Worldwide Income	NO	NO
	Income earned or accrued in SA	YES	YES
	Salary received for services provided in SA (Global Income)	YES	N/A
	Capital gains earned on the transfer of fixed immovable property located in SA	YES	YES
	Rental income from property owned in SA	YES	YES
	Revenue from Fixed Deposits with SA Banks	YES	YES
Interest on Savings Accounts with Banks In SA	YES	YES	
Tax Rates		Individual	Company
	Basic Income Tax Rates	Based on schedule, minimum 18% maximum 45%	27%
	Capital gain taxes inclusion rates	40%	80%

Deductions from Income		Individual	Company
		Assumption that Individual does not do business	
	Employee Benefit Expenditure	YES - subject to type	YES
	Wear and tear	NO	YES
	Bad Debts	NO	YES
	Insurance Premium	NO	YES
	Children's tuition payment	NO	NO
	All other business expenditure which are not capital in nature	NO	YES

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
		Salary	Based on schedule, minimum 18% maximum 45%
	Interest	15%	15%
	Sale of property	7.5%, 10% or 15%	7.5%, 10% or 15%
	Dividends	20%	20%
	Royalties	15%	15%
	Payments made to non-resident sportspersons and entertainers	15%	15%

Certificate for Lower Deduction of Taxes		Individual	Company
		Available if the specified conditions are fulfilled by making an application to South Africa Revenue Services and dependent on DTAA.	NO

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns, non provisional taxation taxpayer	24th October	Within 12 months after financial year end
	Tax Returns, provisional taxation taxpayer	23rd January	Within 12 months after financial year end
Audit	N/A	6 months after financial year end, but not compulsory for all companies	



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	N/A	NO
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	YES
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	N/A	YES



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SPAIN

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/20XX	31/12/20XX
Residential Status	Number of Days in Spain	Individual	Company
	Stays in Spain for a period of 183 days, or more during the previous calendar year OR	RESIDENT	-
	The main nucleus or the basis of his activities or economic interests is located in Spain. Also when the non-legally separated spouse and underage children reside in Spain		
	Does not satisfy both the conditions as mentioned above	NON RESIDENT	-
	Any Company incorporated in Spain, with its registered office or effective centre of management in Spain	-	RESIDENT
Any Company incorporated outside Spain	-	NON RESIDENT	
Taxability of Income of residents		Individual	Company
	Global / Worldwide Income	YES	YES
	Income earned or accrued in Spain	YES	YES
	Salary received for services provided in Spain (Global Income)	YES	N/A
	Capital gains earned on the transfer of assets located in Spain	YES	YES
	Rental income from property owned in Spain	YES	YES
	Revenue from Fixed Deposits with Spanish Banks	YES	YES
Interest on Savings Accounts with Banks In Spain	YES	YES	
Tax Rates		Individual	Company
	Basic income tax rates	Slab Rates	25%
	Small-sized companies (turnover less than 1 million euros in previous year)	N/A	23%
	Capital gains and income from movable capital	19-28%	25%
	New companies and start-ups	N/A	15%
	Real estate investment group (REIT)	N/A	0%
	European economic interest groupings	Slab Rates	N/A
Temporary joint ventures (UTE)	Slab Rates (resident partners or non-resident with permanent establishment)	25% (non-residents partners)	

Deductions from Income		Individual	Company
		Maximum Limit IRNR 10% of the taxable base	Maximum Limit All Business Expenses
	Employee Benefit Expenditure	NO	YES
	Depreciation and Amortization	NO	YES
	Bad Debts	YES (with require- ments)	YES (with require- ments)
	Insurance Premium	YES	YES
	Children's tuition payment	NO	NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	YES	YES
	All other business expenditure which are not capital in nature	NO	YES

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
		Salary	Slab Rates
	Interest	19%	19%
	Sale of property (non-residents without permanent establishment)	3%	3%
	Dividends	19%	19% (unless intra- group)
	Royalties / Technical Know how	19 - 24%	24%
	Other Income	19-24%	19%
	Lottery and betting prizes	19%	20%

Certificate for Lower De- duction of Taxes		Individual	Company
		Available if the specified conditions are fulfilled by making an application to Assessing Officer	YES

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
		Available if the specified conditions are fulfilled by making an application to Assessing Officer	YES

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Tax Returns (Personal Income Tax and CIT)	11st April until 30th June	25 days following 6 months after the end of the FY
	Audit	N/A	Within 3 months of the end of the FY
	Transfer Pricing Audit	N/A	Within 3 months of the end of the FY



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	N/A	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	YES
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	YES	YES



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THAILAND

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		1/1/20xx	31/12/20xx
Residential Status	Number of Days in Thailand	Individual	Company
	Stays in Thailand for a period of 180 days, or more during the previous year	RESIDENT	
	Any Company incorporated in Thailand	-	RESIDENT
	Any Company incorporated outside Thailand	-	NON RESIDENT
Taxability of Income		Individual	Company
	Global / Worldwide Income	NO	NO
	Income earned or accrued in Thailand	YES	YES
	Salary received for services provided in Thailand (Global Income)	YES	N/A
	Capital gains earned on the transfer of assets located in Thailand	YES	YES
	Rental income from property owned in Thailand	YES	YES
	Revenue from Fixed Deposits with Thailand Banks	YES	YES
Interest on Savings Accounts with Banks In Thailand	YES	YES	
Tax Rates		Individual	Company
	Basic Income Tax Rates	Slab Rates	Maximum 20%
	Surcharge - Taxable Income upto THB 150,000	NIL	NIL
	Surcharge - Taxable Income THB 150,001 - THB 300,000	5%	NIL
	Surcharge - Taxable Income THB 300,001 - THB 500,000	10%	15%
	Surcharge - Taxable Income THB 500,001 - THB 750,000	15%	15%
	Surcharge - Taxable Income THB 750,001 - THB 1,000,000	20%	15%
	Surcharge - Taxable Income THB 1,000,001 - THB 2,000,000	25%	15%
	Surcharge - Taxable Income THB 2,000,001 - THB 5,000,000	30%	15%-20%
Surcharge - Taxable Income above THB 5,000,001	35%	20%	

Deductions from Income		Individual	Company
		Maximum Limit Depends on type of deductions	Maximum Limit All Business Expenses
	Employee Benefit Expenditure	NO	YES
	Depreciation and Amortization	NO	YES
	Bad Debts	NO	NO
	Insurance Premium	YES	YES
	Children's tuition payment	YES	NO
	Contribution to Statutory funds (up to specified limits) / Social Security Schemes	YES	YES
	All other business expenditure which are not capital in nature	NO	NO

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
		Salary	Slab Rates
	Interest	15%	1%
	Sale of property	Slab Rate	1%
	Dividends	10%	10%
	Royalties / Technical Know how	Slab Rate	3%
	Other Income	3%	3%

Certificate for Lower Deduction of Taxes		Individual	Company
		Available if the specified conditions are fulfilled by making an application to the Revenue Office. A certificate of residence is required to be shown	YES

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
		Tax Returns	31st March
	Audit	N/A	End of Fiscal Year
	Transfer Pricing Audit	N/A	End of Fiscal Year



Others	Individual	Company
Special Tax Regimes	YES	YES
DTAA	YES	YES
Group Taxations	YES	YES
Transfer Pricing Rules	N/A	YES
Thin Capitalization	N/A	NO
Restructuring Transactions	N/A	YES
Special Territory Tax Regimes	N/A	N/A



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UNITED ARAB EMIRATES

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		01/01/20XX	31/12/20XX
		01/04/20XX	31/03/20XX
		01/06/20XX	31/05/20XX
Residential Status	Number of Days in UAE	Judicial person	Natural person
	Incorporated or otherwise formed or recognised in the UAE;	RESIDENT	
	Considered as a resident as per the applicable tax law	RESIDENT	RESIDENT
	Primary place of residence and centre of financial and personal interests in the UAE	-	RESIDENT
	Physically present in the UAE for a period of 183 days or more during a consecutive 12-month period	-	RESIDENT
	Physically present in the UAE for a period of 90 days or more during a consecutive 12-month period AND UAE national, holds a valid residence permit in the UAE or holds the nationality of any GCC Member State, where: (i) he or she has a permanent place of residence in the UAE; or (ii) he or she carries on an employment or a business in the UAE.	-	RESIDENT
Taxability of Income		Judicial person	Natural person
	Global / Worldwide business Income	YES	NO
	Business income earned or accrued in UAE	YES	YES
	Income earned through foreign subsidiaries and income of foreign branches that is subject to tax in another jurisdiction	NO	N/A
	Salary and other employment income	N/A	NO
	Interest and other personal investment and savings income earned in personal capacity	N/A	NO
	Dividends, capital gains and other income earned from owning shares or other securities in personal capacity	N/A	NO
	Income earned from investment in UAE property in business related	YES	YES
	Dividends and other profit distributions received from UAE incorporated or resident legal persons or participating interest in foreign Juridical person	NO	NO
	capital gains, foreign exchange gains / losses and impairment gains or losses from a Participating Interest	NO	N/A
Income earned by non resident from the operation or leasing of aircrafts or ships in international transportation	NO	N/A	

Tax Rates		Judicial person	Natural person
	Taxable income up to and including AED 375,000	0%	0%
	Taxable income exceeding AED 375,000	9%	9%
Deductions from Income		Judicial person	Natural person
	Bribes, fines and penalties,	NO	NO
	Expenditure incurred in deriving exempt income	NO	NO
	Interest expense upto 30% of EBITDA	YES	YES
	Irrecoverable input VAT	YES	YES
	Proportionate deduction for expenses incurred for dual purposes	YES	YES
	Entertainment expense upto 50% of expense incurred	YES	YES
	All other business expenditure which are not capital in nature	YES	YES
Taxes		Judicial person	Natural person
	Type		
	Withholding tax	0%	0%
	Foreign tax credit available	YES	N/A
Due Dates for Tax Returns		Judicial person	Natural person
	Tax Returns	9 months from the end of the tax period	9 months from the end of the tax period
Others		Judicial person	Natural person
DTAA		YES	YES
Group Taxations		YES	N/A
Transfer Pricing Rules		YES	YES
Special Territory Tax Regimes			
	Qualifying Free Zone Persons		
	Qualifying income	0%	
	Non qualifying income	9%	



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UGANDA

		BEGIN (DD/MM/YYYY)	END (DD/MM/YYYY)
Previous (Financial) Year		07/01/2021	30/06/2022
Residential Status	Number of Days in Uganda	Individual	Company
	The gross income of a resident person includes income derived from all geographical sources.	RESIDENT	
	The gross income of a non-resident person includes only income derived from sources within Uganda.	NON RESIDENT	
	A non-resident company is only subject to Uganda income tax on income derived from sources in Uganda.		NON RESIDENT
	An individual is resident for a year of income if that individual satisfies any one of the conditions below; The individual has a permanent home in Uganda. The individual is present in Uganda: for a period of, or periods amounting in aggregate to, 183 days or more in any 12-month period commencing or ending in the year of income, or during the year of income and in each of the two preceding years of income for periods averaging more than 122 days in each such year of income.	RESIDENT	
Taxability of Income	Chargeable income is gross income for the year less the total deductions allowed under the Income Tax Act.	Individual	Company
	Revenue from Dividends	NO	YES
	Revenue from interest	YES	YES
	Rental income from property owned in Uganda	YES	YES
	Natural resource payment	YES	YES
	Imposed on income from government securities	YES	YES
	Revenue from Fixed Deposits with in commercial banks	YES	YES
	Interest on Savings Accounts with Banks	YES	YES

Tax Rates	CY- Chargeable Income	Individual	Company
	0 to 2,820,000 - CY x 10%		
2,820,000 to 4,020,000 - CY x 10%			10%
4,020,000 to 4,920,000 - (CY - 4,020,000) x 20% + (402,000)			20%
4,920,000 to 120,000,000 - (CY - 4,920,000) x 30% + (582,000)			30%
Above 120,000,000 - [(CY - 4,920,000) x 30% + (582,000)]+[(CY-120,000,000) x 10%]			40%
0 to 235,000 - CY x 10%		10%	
235,000 to 335,000 - CY x 10%		10%	
335,000 to 410,000 - (CY - 335,000) x 20% + (33,500)		20%	
410,000 to 10,000,000 - (CY - 410,000) x 30% + (48,500)		30%	
Above 10,000,000 - [(CY - 410,000) x 30% + (48,500)]+[(CY-10,000,000) x 10%]		40%	
For non-resident companies, an additional 15% tax may become chargeable on repatriated branch profits.			

Deductions from Income		Individual	Company
	Employee Benefit Expenditure		YES
Depreciation and Amortization		NO	YES
Bad Debts		NO	YES
Insurance Premium		YES	YES
Interest Expenses		YES	NO
Pension / Social Security Schemes		YES	YES
All other business expenditure which are not capital in nature		NO	YES

Tax Deducted at Source / Withholding Taxes	Type	Individual	Company
	Salary		Slab Rates
Interest		YES	YES
Sale of property		YES	YES
Dividends		YES	YES
Royalties		YES	YES
Other Income		YES	YES
In the case of non-resident corporations, in addition to payment of the standard 30% corporate tax, a withholding tax rate of 15% is levied on a branch of a foreign company on the profit repatriated to the head office.			

Certificate for Lower Deduction of Taxes		Individual	Company
	Availbale if the specified conditions are fulfilled by making an application to Assessing Officer	YES	YES

Due Dates for Tax Returns / Compulsory Audit		Individual	Company
	Provisional Tax Returns	31st July	1st July - 30th December
	Final Income tax Returns	N/A	30th of June
	Audit	N/A	Depends on the accounting year
	PAYE, NSSF, WHT	15th of the following month	16th of the following month

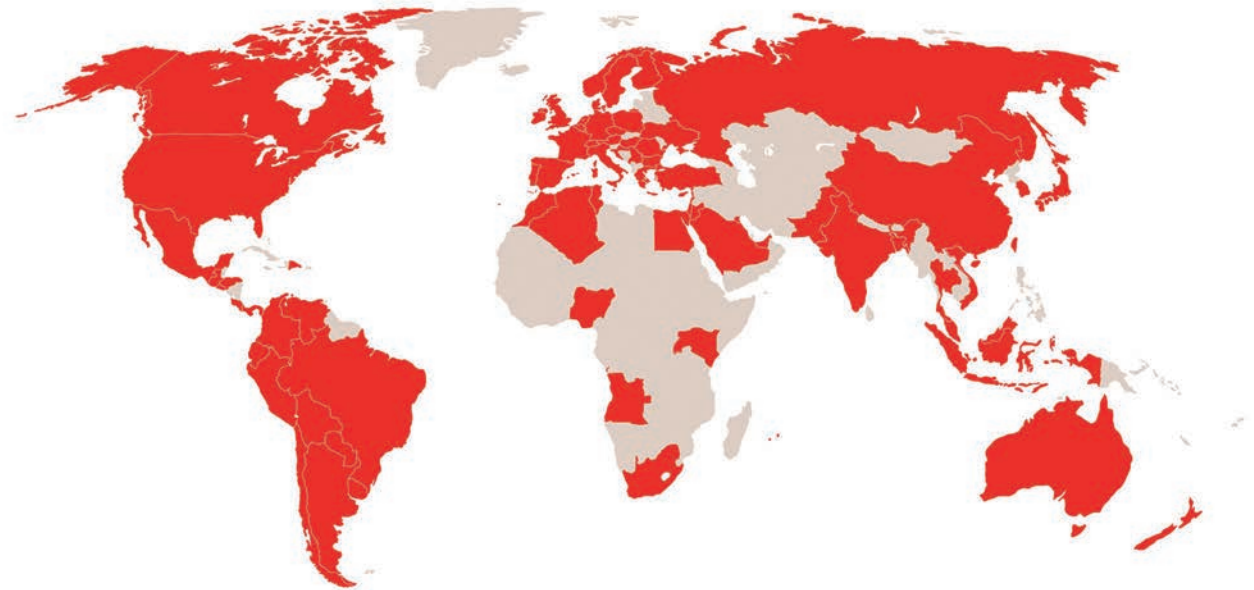


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INTERNATIONAL COMPARISON

Newsletter March

2023

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