

Tax 2018 Geneva

May 2018

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Tax 2018 Geneva

The information in this brochure gives a general overview of taxation at federal level and in the canton of Geneva taking into account 2018 rates, unless otherwise indicated. It is aimed at readers with a sound knowledge of Swiss tax law and of the relevant legislation in Geneva and is intended as a source of reference material.

- ▶ By nature, the information made available within the context of this brochure can neither be exhaustive nor tailored to the circumstances of an individual case. This information does not constitute advice, any other form of legally binding information or a legally binding proposal on our part.
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IFD: Direct Federal Tax

IC: Cantonal Tax

ICC: Cantonal and Municipal Tax

CHF: All amounts are in Swiss francs

May 2018

Individuals

1 Income

1.1 Rates

Single taxpayer, without dependents, resident in the Municipality of Geneva¹:

Net Income	Cantonal Tax	Municipal Tax	Total ² ICC	IFD	Total Tax	Tax rate ^{3,4}
25,000	858	299	1,182	81	1,263	5.1%
50,000	5,232	1,820	7,077	445	7,522	15.0%
75,000	10,152	3,531	13,708	1,245	14,953	19.9%
100,000	15,220	5,295	20,540	2,874	23,414	23.4%
125,000	20,326	7,071	27,422	4,995	32,417	25.9%
150,000	25,558	8,891	34,474	7,534	42,008	28.0%
175,000	30,887	10,744	41,656	10,284	51,940	29.7%
200,000	36,404	12,663	49,092	13,562	62,654	31.3%
250,000	47,521	16,531	64,077	20,162	84,239	33.7%
300,000	59,059	20,544	79,628	26,762	106,390	35.5%
400,000	82,673	28,759	111,457	39,962	151,419	37.9%
500,000	106,872	37,176	144,073	53,162	197,235	39.4%
1,000,000	230,414	80,152	310,591	115,000	425,591	42.6%

Married taxpayer, without dependents, resident in the Municipality of Geneva¹:

Net Income	Cantonal Tax	Municipal Tax	Total ² ICC	IFD	Total Tax	Tax rate ^{3,4}
25,000	-	-	25	-	25	0.1%
50,000	1,717	597	2,339	191	2,530	5.1%
75,000	5,710	1,986	7,721	796	8,517	11.4%
100,000	10,464	3,640	14,129	1,838	15,967	16.0%
125,000	15,369	5,347	20,741	3,355	24,096	19.3%
150,000	20,303	7,063	27,391	5,724	33,115	22.1%
175,000	25,372	8,826	34,223	8,974	43,197	24.7%
200,000	30,440	10,589	41,054	12,224	53,278	26.6%
250,000	40,653	14,142	54,820	18,724	73,544	29.4%
300,000	51,117	17,782	68,924	25,224	94,148	31.4%
400,000	72,807	25,326	98,158	38,224	136,382	34.1%
500,000	95,043	33,061	128,129	51,224	179,353	35.9%
1,000,000	213,743	74,352	288,120	114,701	402,821	40.3%

1 Estimations calculated by Ernst & Young Ltd.

2 The total ICC includes the basic cantonal tax, the reduction of 12%, the additional cantonal and municipal coefficients, the additional charge for the city of Geneva and the personal tax of CHF 25 (see sample pages 11 and 12). The same base tax rate is used for all taxpayers irrespective of their family situation. For a married couple living in a joint household, the rate applying to their income is the rate equal to 50% of their income. The same applies to taxpayers who are single, widows or widowers, divorced, legally or de facto separated, and who live in a joint household with their minor or adult children or a family member constituting a dependent for whom the taxpayer is the primary provider of support.

3 As per the 2018 tax rates for ICC and IFD.

4 Tax rates rounded to the nearest tenth.

5 The tax base for calculating the IFD taxes take into account a deduction of CHF 2,600 from the net income, applicable to married couples living in a joint household.

Married taxpayer, one dependent, resident in the Municipality of Geneva¹:

Net Income	Cantonal Tax	Municipal Tax	Total ICC ^{2,3}	IFD ⁴	Total Tax	Tax rate ^{5,6}
25,000	-	-	25	-	25	0.1%
50,000	1,717	597	2,339	-	2,339	4.7%
75,000	5,710	1,986	7,721	652	8,373	11.2%
100,000	10,464	3,640	14,129	1,757	15,886	15.9%
125,000	15,369	5,347	20,741	3,358	24,099	19.3%
150,000	20,303	7,063	27,391	5,915	33,306	22.2%
175,000	25,372	8,826	34,223	9,165	43,388	24.8%
200,000	30,440	10,589	41,054	12,415	53,469	26.7%
250,000	40,653	14,142	54,820	18,915	73,735	29.5%
300,000	51,117	17,782	68,924	25,415	94,339	31.4%
400,000	72,807	25,326	98,158	38,415	136,573	34.1%
500,000	95,043	33,061	128,129	51,415	179,544	35.9%
1,000,000	213,743	74,352	288,120	114,841	402,961	40.3%

Married taxpayer, two dependents, resident in the Municipality of Geneva¹:

Net Income	Cantonal Tax	Municipal Tax	Total ICC ^{2,3}	IFD ⁴	Total Tax	Tax rate ^{5,6}
25,000	-	-	25	-	25	0.1%
50,000	1,717	597	2,339	-	2,339	4.7%
75,000	5,710	1,986	7,721	541	8,262	11.0%
100,000	10,464	3,640	14,129	1,690	15,819	15.8%
125,000	15,369	5,347	20,741	3,387	24,128	19.3%
150,000	20,303	7,063	27,391	6,119	33,510	22.3%
175,000	25,372	8,826	34,223	9,369	43,592	24.9%
200,000	30,440	10,589	41,054	12,619	53,673	26.8%
250,000	40,653	14,142	54,820	19,119	73,939	29.6%
300,000	51,117	17,782	68,924	25,619	94,543	31.5%
400,000	72,807	25,326	98,158	38,619	136,777	34.2%
500,000	95,043	33,061	128,129	51,619	179,748	35.9%
1,000,000	213,743	74,352	288,120	114,993	403,113	40.3%

1 Estimations calculated by Ernst & Young Ltd.

2 The total ICC includes the basic cantonal tax, the reduction of 12%, the additional cantonal and municipal coefficients, the additional charge for the city of Geneva and the personal tax of CHF 25 (see sample pages 11 and 12). The same base tax rate is used for all taxpayers irrespective of their family situation. For a married couple living in a joint household, the rate applying to their income is the rate equal to 50% of their income. The same applies to taxpayers who are single, widows or widowers, divorced, legally or de facto separated, and who live in a joint household with their minor or adult children or a family member constituting a dependent for whom the taxpayer is the primary provider of support.

3 The tax base for calculating the ICC taxes takes into account a deduction of CHF 9,980 for each dependent.

4 The tax base for calculating the IFD taxes takes into account a deduction of CHF 2,600 from the net income, applicable to married couples living in a joint household, as well as CHF 6,500 for each dependent.

5 As per the 2018 tax rates for ICC and IFD.

6 Tax rates rounded to the nearest tenth.

1.2 Coefficients

Cantonal	47.5%
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Municipality

Genève-ville ¹	45.5%	Gy	46.0%
Aire-la-Ville	50.0%	Hermance	42.0%
Anières	33.0%	Jussy	42.0%
Avully	51.0%	Laconnex	44.0%
Avusy	50.0%	Lancy	47.0%
Bardonnex	43.0%	Meinier	42.0%
Bellevue	41.0%	Meyrin	44.0%
Bernex	48.0%	Onex	50.5%
Carouge	39.0%	Perly-Certoux	43.0%
Cartigny	43.0%	Plan-les-Ouates	36.0%
Céligny	33.0%	Pregny-Chambésy	32.0%
Chancy	51.0%	Presinge	41.0%
Chêne-Bougeries	34.0%	Puplinge	46.0%
Chêne-Bourg	46.0%	Russin	40.0%
Choulex	44.0%	Satigny	39.0%
Collex-Bossy	46.0%	Soral	46.0%
Collonge-Bellerive	29.0%	Thônex	44.0%
Cologny	29.0%	Troinex	40.0%
Confignon	47.0%	Vandoeuvres	31.0%
Corsier	35.0%	Vernier	50.0%
Dardagny	48.0%	Versoix	45.5%
Genthod	25.0%	Veyrier	38.0%
Grand-Saconnex	44.0%		

Community care surcharge: 1%
(Communal coefficients 2018)

1.3 Privileged portion for the municipality

Genève-ville	28%	Gy	80%
Aire-la-Ville	80%	Hermance	57%
Anières	20%	Jussy	59%
Avully	80%	Laconnex	75%
Avusy	80%	Lancy	60%
Bardonnex	80%	Meinier	66%
Bellevue	38%	Meyrin	39%
Bernex	80%	Onex	80%
Carouge	27%	Perly-Certoux	59%
Cartigny	70%	Plan-les-Ouates	20%
Céligny	27%	Pregny-Chambésy	29%
Chancy	80%	Presinge	32%
Chêne-Bougeries	26%	Puplinge	73%
Chêne-Bourg	76%	Russin	48%
Choulex	55%	Satigny	27%
Collex-Bossy	80%	Soral	75%
Collonge-Bellerive	20%	Thônex	60%
Cologny	20%	Troinex	53%
Confignon	80%	Vandoeuvres	20%
Corsier	28%	Vernier	79%
Dardagny	80%	Versoix	75%
Genthod	20%	Veyrier	47%
Grand-Saconnex	41%		

(Privileged portion 2018)

1.4 Deductions

Related to gainful activities	ICC	IFD
Retirement pension and surviving dependents' insurance (AVS) Disability insurance (AI)/Insurance for loss of earning (APG)	100%	100%
Unemployment insurance (AC)	100%	100%
Accident insurance (AANP)	100%	100%
Maternity insurance (Amat)	100%	100%
Occupational pension (LPP)	100%	100%
3rd pillar A ¹	100%	100%
Joint income earners ²	499	min. 8,100 max. 13,400
Travel expenses ³	-	max. 3,000
Business and professional expenses	min. 599 max. 1,697	2,000 4,000
Meal costs	-	max. 3,200
Costs for training, retraining or rehabilitation	100%	max. 12,000 ⁴
Childcare costs	max. 3,992 ⁵	max. 10,100 ⁶
Medical costs	ICC	IFD
Non-reimbursed medical costs in excess of 5% of net income	-	100%
Non-reimbursed medical costs in excess of 0.5% of net income	100%	-
Purchase/buyback of (missing) pension years	ICC	IFD
Subject to limits stipulated by federal law ⁷	100%	100%

- 1 Subject to the limits stipulated by Federal law, CHF 6,768 if affiliated to the 2nd pillar and 20% of the determining income amount, but no more than CHF 33,840 without being affiliated to 2nd pillar.
- 2 When the married couple lives in a joint household and each is gainfully employed: ICC: an amount of CHF 499 is deducted from the lower salary. IFD: A deduction of 50% of the lowest income earner is granted/allowed within the stated limits listed above.
- 3 At the cantonal level, the maximal annual deduction allowed is CHF 498. At the federal level, the annual deduction related to the necessary travel costs is limited to CHF 3,000. This provision applies to travel costs incurred with a private vehicle or public transports.
- 4 Costs for training or retraining are deductible up to CHF 12,000 and the taxpayer has to meet the following conditions: hold a secondary degree, must be 20 years old or more and training aiming to obtain other diploma than secondary degree.
- 5 Taxpayers who are married or in a registered partnership and who are both gainfully employed may deduct effective and justified childcare costs up to the amount of CHF 3,992 for each child until the month of 14 years of age (or CHF 1,996 if one of the two parents is a Geneva taxpayer). The same deduction is granted to taxpayers who are single, widows or widowers, divorced, legally or de facto separated, and who are gainfully employed, and whose household includes minor children who are in their care.
- 6 An amount of CHF 10,100 per child whose care is provided by a third-party (for example, daycare) is deducted from the income if the child is younger than 14 years of age and lives in the same household as the taxpayer providing support for the child.
- 7 The maximum insured salary, which serves as the basis of calculating the buy-back amount, may not exceed CHF 846,000.

Dependents	ICC	IFD
Per dependent child	9,980	6,500
Deduction of tax amount per child	-	251
Per "other dependent" ¹	9,980	6,500
Deduction for married couples	-	2,600

Life insurance, interest received from savings accounts	ICC²	IFD³
Single	max. 2,196 ⁴	1,700 ⁶
Married	max. 3,294 ⁴	3,500 ⁶
Per dependent	max. 898 ⁵	700

Other	ICC	IFD
Health and accident insurance	100%	- ³
Donation equivalent to 20% of net taxable income	100%	100% ⁷
Alimony payments and additional dependents ⁸	100%	100%
Interest on unsecured debts and mortgage debts ⁹	100%	100%
Interest on commercial debts	100%	100%

1 Is considered as ascendant, descendant (other than dependent child), brother, sister, uncle, aunt, nephew or niece who is unable to provide for himself/herself and whose wealth does not exceed CHF 87,330 and whose income does not exceed CHF 15,303 (considered fully dependent) or CHF 22,955 (considered partially dependent).

2 For ICC, life insurance premiums are added to interest from savings capital within the indicated limits.

3 For IFD, life insurance premiums are added to interest from savings capital, without restrictions, these are then added to health and accident insurance premiums and the corresponding deduction is allowed within the limits indicated.

4 The maximum deduction is doubled when married couples, single, widowed, divorced, or separated are not affiliated to the 2nd pillar or 3rd pillar A. In the event of a married couple, if one spouse is unaffiliated, the limit is applicable to times one and a half.

5 This deduction is doubled when the single taxpayer, widowed, divorced or separated and who holds independent households with children who are dependents is not affiliated to a 2nd pillar or a 3rd pillar or where, in the couple, neither party is affiliated with such an institution. The deduction is brought to CHF 1,347 when, within the couple, only one of the spouses is affiliated with such an institution.

6 These deductions are applicable when contributions to the 2nd and 3rd pillar A have been made. When these have not been made, the deduction for a single taxpayer is raised to CHF 2,550 and CHF 5,250 for a married couple.

7 Provided that these amounts to at least CHF 100 per year.

8 Paid to a former spouse, for the benefit of the latter and for minor children in the latter's care, or to the other parent, in the case of minor children in the latter's care born outside of the marriage.

9 Private debts are deductible up to the gross return from the assets, plus CHF 50,000.

1.5 Sample calculations¹

Married taxpayer, without dependents, with net income of CHF 150,000.

I. Workplace and residence in the same municipality (city of Geneva)

		IFD
IFD tax (as per 1.1)		5,724
		ICC
Base tax		15,522
12% reduction on the base tax		(1,863)
Cantonal coefficient (base tax x coefficient as per 1.2)	15,522 × 47.5%	7,373
Community care surcharge	15,522 × 1%	155
12% reduction on cantonal coefficient	7,373 × 12%	(885)
Total cantonal taxes on income		20,302
Privileged share for Geneva, 28% of base tax rate	(15,522 × 28%) × 45.5%	1,978
Municipal coefficient for Geneva	(15,522 × 72%) × 45.5%	5,085
Total municipal taxes on income		7,063
Personal tax ²		25
Total ICC (as per 1.1)		27,390
Total tax liability (ICC and IFD)		33,114
% Total tax liability (ICC and IFD) ³		22.1%

¹ Estimations calculated by Ernst & Young Ltd.

² CHF 25 paid per taxpayer or per couple living in a joint household.

³ As per the 2018 tax rates for ICC and IFD.

II. Workplace and residence in different municipalities (city of Geneva / Coligny)

		IFD
IFD tax (as per 1.1)		5,724
		ICC
Base tax		15,522
12% reduction on the base tax		(1,863)
Cantonal coefficient		
(base tax x coefficient as per 1.2)	$15,522 \times 47.5\%$	7,373
Community care surcharge		155
12% reduction on cantonal coefficient		(885)
Total cantonal taxes on income		20,302
Privileged share for Coligny, 20% of the base tax rate		900
Municipal coefficient Coligny		5,650
Total municipal taxes on income		6,550
Personal tax ¹		25
Total ICC (as per 1.1)		26,877
Total tax liability (ICC et IFD)		32,601
% Total tax liability (ICC and IFD) ²		21.7%

¹ CHF 25 paid per taxpayer or per couple living in a joint household.

² As per the 2018 tax rates for ICC and IFD.

1.6 Source tax

I. Gainful activity

Taxable Income	Single ¹	Married ²	Married 1 child ²	Married 2 children ²	Married ³
25,000	-	-	-	-	-
50,000	3,810	40	-	-	-
75,000	9,705	3,008	833	-	2,693
100,000	16,290	8,290	5,270	2,570	7,490
125,000	23,575	14,675	11,163	7,825	13,438
150,000	31,260	21,540	17,850	14,205	20,295
175,000	39,638	29,173	25,288	21,473	27,615
200,000	48,380	37,920	33,660	29,440	35,420
250,000	67,025	55,675	51,400	47,100	53,725
300,000	86,130	73,620	69,270	64,980	72,060
400,000	125,560	110,160	105,580	101,240	109,200
500,000	165,650	147,950	143,400	138,800	147,250
1,000,000	370,900	347,000	342,100	337,200	346,100
1,100,000	407,990	381,700	376,310	370,920	385,660
Max. rate	37.09%	34.70%	34.21%	33.72%	35.06%

Deductions ⁴	ICC	IFD
Purchase of missing pension years (LPP) ⁵	100%	100%
3rd pillar A ⁵	100%	100%
Additional dependent costs	100%	100%
Alimony payments	100%	100%
Childcare costs ⁶	100%	100%
Withholding tax (for Geneva residents)	100%	100%
Effective costs (quasi-resident status) ⁷	100%	100%

(Tax rates 2018)

1 Estimations calculated by Ernst & Young Ltd as per the tax band "A" (single, divorced, widowed, separated with no children).

2 Estimations calculated by Ernst & Young Ltd as per the tax band "B" (with one taxpayer working). Child(ren) of minority or majority age currently studying, and under 25 years of age as of December 31 of the current year. If their personal wealth does not exceed CHF 87,330 after deductions, and if their personal income does not exceed CHF 15,303 (considered fully dependent) or CHF 22,955 (considered partially dependent).

3 Estimations calculated by Ernst & Young Ltd as per the tax band "C" (married with both taxpayers working).

4 These deductions may not be applied by the party liable for the taxable benefit (employer, insurer, etc.), but instead a claim for them must be submitted by the taxpayer.

5 Subject to the limits stipulated by Federal law.

6 Taxpayers who are married or in a registered partnership and who are both gainfully employed may deduct effective and documented childcare costs up to the amount of CHF 3,992 for each child until the month of 14 years of age (or CHF 1,996 if one of the two parents is a taxpayer in Geneva). The same deduction is granted to taxpayers who are single, widows or widowers, divorced, legally or de facto separated, and who are gainfully employed, and whose household includes minor children who are in their care.

7 With regards to travel costs necessary between the place of residence and the place of work, those can be deducted up to a maximum of CHF 3,000 as a professional expense at the federal level. This provision applies to travel costs related to the use of both a private vehicle and public transport. At the cantonal level, a maximum deduction of CHF 498 is allowed.

**II. Artists, athletes and speakers/lecturers
Neither domiciled nor resident in Switzerland, nor cross-border worker**

		Source tax¹
Daily income	Up to 200 –	10%
	201 – 500	12%
	501 – 1,000	15%
	1,001 – 3,000	20%
	> 3,000	25%

These rates are applied to the gross amount of the benefits received, less a flat-rate deduction of 20%, subject to increased effective costs.

III. Directors and managers neither domiciled nor resident in Switzerland

		Source tax¹
Gross annual benefits	300 and above	25%

No deductions are permitted.

IV. Mortgage holders who are neither domiciled nor resident in Switzerland

		Source tax¹
Gross annual benefits	300 and above	20%

Applicable to persons who receive interest on a debt secured by real estate located in the canton of Geneva.

V. Beneficiaries of occupational pension benefits neither domiciled nor resident in Switzerland

		Source tax¹
Gross annual benefits ²	1,000 and above	10%

¹ The source tax consists of the cantonal, municipal and federal tax.

² Applicable to annuities, pensions, retirement income or other periodic payments.

2 Wealth¹

Taxable Wealth	Cantonal tax	Municipal tax ²	Total wealth tax ³	Tax rate
25,000	65	20	85	0.34%
50,000	130	40	170	0.34%
75,000	195	60	255	0.34%
100,000	260	80	340	0.34%
125,000	337	103	440	0.35%
150,000	423	128	551	0.37%
175,000	509	154	663	0.38%
200,000	596	179	775	0.39%
250,000	790	237	1 027	0.41%
300,000	1,001	300	1,301	0.43%
400,000	1,458	432	1,890	0.47%
500,000	1,956	575	2,531	0.47%
1,000,000	4,767	1,365	6,132	0.61%
1,500,000	8,139	2,281	10,420	0.69%
3,000,000	19,742	5,333	25,075	0.84%
Max. rate	0.80%	0.20%	1.00%	1.00%

Social deductions on wealth

For a single, widowed, separated or divorced taxpayer	82,040
For each dependent	41,420
Married couple living in a joint household	164,080
Single, widowed, separated or divorced taxpayer living independently with his/her minor child(ren) who are considered to be dependents	164,080

Other deductions

Unsecured debts	100%
Mortgage debts	100%

¹ Estimations calculated by Ernst & Young Ltd.

² Coefficients: Taxpayers domiciled in the municipality of Geneva.

³ 2018 wealth tax rates

Maximum tax liability

For taxpayers domiciled in Geneva, tax on wealth and income, including cantonal and municipal coefficients, may not exceed 60% of net income. However, for this calculation, the net income from wealth is fixed at least 1% of the net wealth.

If a reduction is required, this is applied to the wealth tax, including cantonal and municipal coefficients.

Example calculation:

Single taxpayer, without dependents, with net income of CHF 30,000 and wealth of CHF 6,000,000

Cantonal and Communal tax

Taxable income	30,000
Tax rate	7.26%
Tax liability	2,178
Taxable wealth	6,000,000
Tax rate	0.92%
Tax liability	55,200
Total tax without "bouclier fiscal"	57,378
Effective net return or assets	0
Net wealth	6,000,000
Minimum return of 1% of net assets	60,000
Effective net return on assets	0
Insufficiency	60,000
Taxable income	30,000
Insufficiency of return of assets	60,000
Income for "bouclier fiscal" consideration	90,000
Cantonal and Communal tax maximum 60%	54,000
Cantonal and Communal tax before "bouclier fiscal"	57,378
Reduction:	3,378
Final tax liability at Cantonal and Communal tax level	54,000

3 Interest rates (on debts and tax liabilities)

Interest rates for cantonal and municipal tax (Geneva)

Years	Interest on arrears and on amounts to be paid back (%)	Remuneratory interest on advance payments (%)
2009	1.50	1.50
2010	1.50	1.50
2011	1.50	1.50
2012	2.00	2.00
2013	3.00	0.50
2014	3.00	0.50
2015	3.00	0.50
2016	3.00	0.50
2017	2.60	0.10
2018	2.60	0.10

Interest rates for direct Federal tax

Years	Interest on arrears and on amounts to be paid back (%)	Remuneratory interest on advance payments (%)
2009	1.50	1.50
2010	1.50	1.50
2011	1.50	1.50
2012	2.00	2.00
2013	3.00	0.50
2014	3.00	0.50
2015	3.00	0.50
2016	3.00	0.50
2017	2.60	0.10
2018	2.60	0.10

4 Social security and occupational pension provision

	Employer	Employee	Total
Fixed rates			
Retirement pension and surviving dependants' insurance (AVS)	4.20%	4.20%	8.40%
Disability insurance (AI)	0.70%	0.70%	1.40%
Insurance for loss of Earnings (APG)	0.225%	0.225%	0.45%
Unemployment insurance (AC) ¹	1.10%	1.10%	2.20%
AC (Unemployment solidarity fund) ²	0.50%	0.50%	1.00%
Family allowance (AF)	2.45%	0.00%	2.45%
Maternity insurance (AMat)	0.046%	0.046%	0.092%
Total	9.221%	6.771%	15.992%
Variable rates			
Occupational pension (LPP) ^{3,4}	6.00%	6.00%	12.00%
Accident insurance (AA)			
- occupational ^{1,5}	0.80%	0.00%	0.80%
- non occupational ^{1,6}	0.00%	1.30%	1.30%
Insurance for loss of earnings in case of sickness (not mandatory) ^{4,7}	0.90%	0.90%	1.80%
Total	7.70%	8.20%	15.90%
Administrative expenses ^{4,5}	0.20%	0.00%	0.20%

1 Levied on salary up to CHF 148,200.

2 Calculated on gross salary exceeding CHF 148,201.

3 The employer's participation is at least 50%.

4 Rates vary considerably among institutions, depending on age and salary, 6% for example.

5 Calculated on the basis of AVS/AI/APG contributions: maximum of 0.2% of administrative costs.

6 Rates vary according to the sector and operating risk. The rates indicated are averages for 2018, calculated by the Fédération des Entreprises Romandes (FER).

7 Premiums depend on the extent of the coverage.

5 Gifts and inheritance

► Direct descending line and spouse with children or descendants (category 1)

Exemption¹

► Spouse without child (category 2)

This has been included in the above category¹

► Brothers and sisters (category 3)²

Hereditary share	Gifts	Inheritance
501 – 2,000	0.0%	6.0%
2,001 – 5,000	0.0%	7.5%
5,001 – 100,000	9.0%	8.5%
100,001 – 200,000	10.0%	10.0%
200,001 – 300,000	11.0%	11.0%
> 300,001	12.0%	11.0%

► Uncles, aunts, nephews, nieces, great-uncles (-aunts), great-nephews (nieces) (category 4)²

Hereditary share	Gifts	Inheritance
501 – 2,000	0.0%	8.0%
2,001 – 5,000	0.0%	9.5%
5,001 – 100,000	10.5%	10.5%
100,001 – 200,000	12.5%	12.0%
200,001 – 300,000	13.0%	13.0%
> 300,001	14.0%	13.0%

► Other cases (category 5)²

Hereditary share	Gifts	Inheritance
501 – 2,000	0.0%	20.0%
2,001 – 5,000	0.0%	22.0%
5,001 – 100,000	24.0%	24.0%
> 100,001	26.0%	26.0%

Example calculation

Inheritance between sister and brother, for the amount of CHF 150,000:

from 0 to 500:	=	-
from 501 to 2,000:	6% of 1,500	= 90
from 2,001 to 5,000:	7.5% of 3,000	= 225
from 5,001 to 100,000:	8.5% of 95,000	= 8,075
from 100,001 to 150,000:	10% of 50,000	= 5,000
Base tax		13,390

¹ The law updating the law on inheritance tax and the law on registration fees (exemption for husband / spouse and relatives) entered into force in June 1st, 2004.

² Calculation of coefficients: amount of the cantonal basic tax rate multiplied by 110%.

Coefficients:	110% × 13,390	=	14,729
Total taxes:	13,390 + 14,729	=	28,119
Effective rate:			18.75%

6 Real estate

Rental value¹	
Depreciation per year of occupancy ²	4%
Maximum depreciation for continued occupancy ²	40%
Supplementary real estate tax calculated on the taxable value of the real estate located in Geneva	1‰

Tax on capital gains on real estate as a function of how long the asset is owned		
Less than	2 years	50%
From	2 to 4 years	40%
From	4 to 6 years	30%
From	6 to 8 years	20%
From	8 to 10 years	15%
From	10 to 25 years	10%
More than	25 years	0%

Transfer taxes	
Fixed rate	3%
Land register fees:	
- Transfers ³	0.25%
- Mortgage notes ⁴	0.1%

¹ The rental value of a property occupied by its owner is calculated by using the questionnaire designated for this purpose, in proportion to the capital, which is in line with the estimated tax taking into account the tax depreciation.

² Tax depreciation only applicable to properties occupied by the owner or by the leaseholder.

³ At a maximum of CHF 40,000 per operation.

⁴ At maximum CHF 20,000 pledged.

Corporate

7 Profit

7.1 Tax rates

Basic cantonal tax	10.00%
Total cantonal tax (City of Geneva*)	23.36%
Direct Federal tax	8.50%
Total tax on profit	31.86%
Total tax on profit before tax	24.16%

7.2 Sample calculation for the City of Geneva

Net taxable profit	250,000
Direct Federal tax $250,000 \times 8.5\% =$	21,250
Basic cantonal tax $250,000 \times 10\% =$	25,000
Cantonal multiplier $25,000 \times 88.5\% =$	22,125
Municipal multiplier (as per section 7.3) $25,000 \times 80\% = 20,000$ $20,000 \times 45.5\% =$	9,100
Equalization fund $25,000 \times 20\% = 5,000$ $5,000 \times 43.5\% =$	2,175
Total	79,650

* Subject to subsequent modifications

7.3 Statutory cantonal and municipal rates 2018 (profits)

List of municipalities	Add. municipal multiplier 2018	Base rate	Profit multiplier 2018	Total rate
Aire-La-Ville	50	10%	2.372	23.72%
Anières	33	10%	2.236	22.36%
Avully	51	10%	2.380	23.80%
Avusy	50	10%	2.372	23.72%
Bardonnex	43	10%	2.316	23.16%
Bellevue	41	10%	2.300	23.00%
Bernex	48	10%	2.356	23.56%
Carouge	39	10%	2.284	22.84%
Cartigny	43	10%	2.316	23.16%
Céligny	33	10%	2.236	22.36%
Chancy	51	10%	2.380	23.80%
Chêne-Bougeries	34	10%	2.244	22.44%
Chêne-Bourg	46	10%	2.340	23.40%
Choulex	44	10%	2.324	23.24%
Collex-Bossy	46	10%	2.340	23.40%
Collonges-Bellerive	29	10%	2.204	22.04%
Cologny	29	10%	2.204	22.04%
Confignon	47	10%	2.348	23.48%
Corsier	35	10%	2.252	22.52%
Dardagny	48	10%	2.356	23.56%
Geneva*	45.5	10%	2.336	23.36%
Genthod	25	10%	2.172	21.72%
Gd-Saconnex	44	10%	2.324	23.24%
Gy	46	10%	2.340	23.40%
Hermance	42	10%	2.308	23.08%
Jussy	42	10%	2.308	23.08%
Laconnex	44	10%	2.324	23.24%
Lancy	47	10%	2.348	23.48%
Meinier	42	10%	2.308	23.08%
Meyrin	44	10%	2.324	23.24%
Onex	50.5	10%	2.376	23.76%
Perly-Certoux	43	10%	2.316	23.16%

* Subject to subsequent modifications

List of municipalities	Add. municipal multiplier 2018	Base rate	Profit multiplier 2018	Total rate
Plan-les-Ouates	36	10%	2.260	22.60%
Pregny-Chambésy	32	10%	2.228	22.28%
Presinge	41	10%	2.300	23.00%
Puplinge	46	10%	2.340	23.40%
Russin	40	10%	2.292	22.92%
Satigny	39	10%	2.284	22.84%
Soral	46	10%	2.340	23.40%
Thônex	44	10%	2.324	23.24%
Troinex	40	10%	2.292	22.92%
Vandoeuvres	31	10%	2.220	22.20%
Vernier	50	10%	2.372	23.72%
Versoix	45.5	10%	2.336	23.36%
Veyrier	38	10%	2.276	22.76%

7.4 Losses carried forward

Losses in the seven prior accounting years are deductible from the net profit for the current tax year, provided they have not been offset yet.

7.5 Lump-sum provisions

On stock of goods	33⅓%
Swiss receivables	5%
Foreign receivables	10%
Future research and development mandates ¹	10%

¹ IFD only: up to a maximum of 10% of the taxable profit, but no more than CHF 1 million.

7.6 Depreciations (declining balance/straight line)

Computers	40%
Office equipment	40%
Intangible assets (patents, licenses, goodwill, etc.)	40%
Motor vehicles	40%
Commercial furnishings	25%
Commercial buildings	
- Building only	4%
- Building together with land	3%
Factories, warehouses and buildings used for trades/crafts	
- Building only	8%
- Building together with land	7%

For depreciations on the acquisition value (straight line), the stated rates are reduced by one half.

7.7 Participation deduction relief

Dividends

Applicable to joint-stock companies and cooperative companies holding at least 10% of the equity or share capital of another company or with a participating interest of at least 10% in the profit and reserves of another company, or holding participation rights of a market value of at least CHF 1 million.

Capital gains

Applicable to joint-stock companies and cooperative companies holding at least 10% of the equity or share capital of another company or with a participating interest of at least 10% in the profit and reserves of another company, and holding the participation for at least one year; if the participation decreases below 10% following partial disposal, the reduction cannot be reconciled based on each subsequent disposal profit unless the market value of the participation rights reached at least CHF 1 million at the end of the tax period prior to disposal.

Calculation of the reduction

The amount of tax on the profit is reduced proportionally according to the following ratio:

$$\frac{\text{Net return on participating interests}}{\text{Total net profit}} = \text{Participation Deduction (\%)}$$

8 Capital

8.1 Tax rates

Cantonal tax levied on the base rate of 1.8‰ (total 4.007‰ in the City of Geneva*). In the absence of taxable profits, the base rate is 2‰ (total 4.452‰ in the City of Geneva*).

Holding companies are subject to a base rate of 0.3‰ (total 0.67‰ in the City of Geneva*) of their equity.

For new companies in the canton of Geneva, during the first three years of their existence, the cantonal multiplier is not applied and, accordingly, the aforementioned rates will be 1.8‰ (total 2.612‰ in the City of Geneva*), 2‰ (total 2.902‰ in the City of Geneva*), and 0.3‰ (total 0.435‰ in the City of Geneva*), respectively.

The base cantonal tax on capital is reduced by the amount of the cantonal base tax on profits (maximum CHF 8,500); this reduction only affects the cantonal multiplier on the capital (accordingly, a maximum reduction of CHF 15,087.50 in the City of Geneva*).

* Subject to subsequent modifications

8.2 Sample calculations for the City of Geneva*

I. Ordinary tax

Taxable capital	1,000,000
Basic tax $1,000,000 \times 1.8\text{‰} =$	1,800.00
Cantonal multiplier $1,800 \times 77.5\% =$	1,395.00
Municipal multiplier (as per section 8.3) $1,800 \times 80\% = 1,440$ $1,440 \times 45.5\% =$	655.20
Equalization fund $1,800 \times 20\% = 360$ $360 \times 43.5\% =$	156.60
Total	4,006.80

II. Holding company

Capital	1,000,000
Basic tax $1,000,000 \times 0.3\text{‰} =$	300.00
Cantonal multiplier $300 \times 77.5\% =$	232.50
Municipal multiplier (as per section 8.3) $300 \times 80\% = 240$ $240 \times 45.5\% =$	109.20
Equalization fund $300 \times 20\% = 60$ $60 \times 43.5\% =$	26.10
Total	667.80

* Subject to subsequent modifications

8.3 Statutory cantonal and municipal rates 2018 (capital)

List of municipalities	Municipal multiplier 2018	Base rate (with profits)	Base rate (without profits)	Capital multiplier 2018	Total rate (with profits)	Total rate (without profits)
Aire-La-Ville	50	1.8‰	2‰	2.262	4.072‰	4.524‰
Anières	33	1.8‰	2‰	2.126	3.827‰	4.252‰
Avully	51	1.8‰	2‰	2.270	4.086‰	4.540‰
Avusy	50	1.8‰	2‰	2.262	4.072‰	4.524‰
Bardonnex	43	1.8‰	2‰	2.206	3.971‰	4.412‰
Bellevue	41	1.8‰	2‰	2.190	3.942‰	4.380‰
Bernex	48	1.8‰	2‰	2.246	4.043‰	4.492‰
Carouge	39	1.8‰	2‰	2.174	3.913‰	4.348‰
Cartigny	43	1.8‰	2‰	2.206	3.971‰	4.412‰
Céligny	33	1.8‰	2‰	2.126	3.827‰	4.252‰
Chancy	51	1.8‰	2‰	2.270	4.086‰	4.540‰
Chêne-Bougeries	34	1.8‰	2‰	2.134	3.841‰	4.268‰
Chêne-Bourg	46	1.8‰	2‰	2.230	4.014‰	4.460‰
Choulex	44	1.8‰	2‰	2.214	3.985‰	4.428‰
Collex-Bossy	46	1.8‰	2‰	2.230	4.014‰	4.460‰
Collonges-Bellerive	29	1.8‰	2‰	2.094	3.769‰	4.188‰
Cologny	29	1.8‰	2‰	2.094	3.769‰	4.188‰
Confignon	47	1.8‰	2‰	2.238	4.028‰	4.476‰
Corsier	35	1.8‰	2‰	2.142	3.856‰	4.284‰
Dardagny	48	1.8‰	2‰	2.246	4.043‰	4.492‰
Geneva*	45.5	1.8‰	2‰	2.226	4.007‰	4.452‰
Genthod	25	1.8‰	2‰	2.062	3.712‰	4.124‰
Gd-Saconnex	44	1.8‰	2‰	2.214	3.985‰	4.428‰
Gy	46	1.8‰	2‰	2.230	4.014‰	4.460‰
Hermance	42	1.8‰	2‰	2.198	3.956‰	4.396‰
Jussy	42	1.8‰	2‰	2.198	3.956‰	4.396‰
Laconnex	44	1.8‰	2‰	2.214	3.985‰	4.428‰
Lancy	47	1.8‰	2‰	2.238	4.028‰	4.476‰
Meinier	42	1.8‰	2‰	2.198	3.956‰	4.396‰
Meyrin	44	1.8‰	2‰	2.214	3.985‰	4.428‰
Onex	50.5	1.8‰	2‰	2.266	4.079‰	4.532‰
Perly-Certoux	43	1.8‰	2‰	2.206	3.971‰	4.412‰
Plan-les-Ouates	36	1.8‰	2‰	2.150	3.870‰	4.300‰

* Subject to subsequent modifications

List of municipalities	Municipal multiplier 2018	Base rate (with profits)	Base rate (without profits)	Capital multiplier 2018	Total rate (with profits)	Total rate (without profits)
Pregny-Chambésy	32	1.8‰	2‰	2.118	3.812‰	4.236‰
Presinge	41	1.8‰	2‰	2.190	3.942‰	4.380‰
Puplinge	46	1.8‰	2‰	2.230	4.014‰	4.460‰
Russin	40	1.8‰	2‰	2.182	3.928‰	4.364‰
Satigny	39	1.8‰	2‰	2.174	3.913‰	4.348‰
Soral	46	1.8‰	2‰	2.230	4.014‰	4.460‰
Thônex	44	1.8‰	2‰	2.214	3.985‰	4.428‰
Troinex	40	1.8‰	2‰	2.182	3.928‰	4.364‰
Vandoeuvres	31	1.8‰	2‰	2.110	3.798‰	4.220‰
Vernier	50	1.8‰	2‰	2.262	4.072‰	4.524‰
Versoix	45.5	1.8‰	2‰	2.226	4.007‰	4.452‰
Veyrier	38	1.8‰	2‰	2.166	3.899‰	4.332‰

8.4 Thin-capitalization

Permissible external funding calculated on the basis of the market value of assets

Liquidity	100%
Receivables for deliveries and services	85%
Other receivables	85%
Stock of goods	85%
Other current assets	85%
Swiss and foreign bonds in CHF	90%
Foreign bonds in foreign currencies	80%
Listed equities, Swiss and foreign	60%
Other equities in shares in Sàrl	50%
Participating interest	70%
Loans	85%
Equipment, machinery, tools, etc.	50%
Operating buildings	70%
Villas, land for construction, etc.	70%
Other buildings	80%
Start-up cost, capital increase costs	0%
Other intangible assets	70%

Finance companies: maximum limit for external funding at 67% of the balance-sheet total.

9 Professional communal tax

Staff:	CHF 10/personne
Rent:	5.0‰
Revenue:	
Accountants and fiduciaries	0.9‰
Air transport	0.8‰
Antique dealers, art galleries	0.9‰
Architects and geometers	2.9‰
Auxiliary companies	2.0‰
Banks, finance companies, asset managers, foreign exchange offices and finance intermediaires	
- on commissions and other products	4.1‰
- on interest income	3.0‰
Clinics	2.1‰
Companies managing patents or licenses	3.0‰
Doctors and similar professions	5.4‰
Employment agencies for permanent and temporary staff	0.7‰
Engineers, patent agents, technical and geological agencies	1.2‰
Information, business advisors and other services	1.5‰
Journalists and writers	0.2‰
Lawyers, bailiffs, notaries and legal advisors	6.0‰
Medical equipment and supplies	1.2‰
Metal industries	1.2‰
Office and IT equipment	0.3‰
Perfume, chemical and drugstore products, medication	1.4‰
Profits realized on real estate transactions	5.5‰
Provision of IT services	1.1‰
Real estate managers and agencies	1.2‰
Service companies, liaison companies	3.0‰
Telephony: fixed, mobile and Internet connections	2.1‰
Travel agencies (on trip sale)	0.2‰

10 Withholding tax

Revenue from investment income

Bank/bond or debenture interest (starting from CHF 200 per civil year)	35%
Dividends	35%
Participations in profits, profit-sharing	35%
Other returns ¹	35%

Lottery wins

From CHF 1,000 upwards (cash lots)	35%
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Insurance benefits

Capital (lump-sum) benefits	8%
Annuities	15%
Pensions	15%

Payment of withholding tax on dividends paid to Swiss companies holding a participating interest of at least 20% and on insurance benefits may be replaced by a declaration procedure.

Payment of withholding tax on dividends paid to foreign companies may also be replaced by a declaration procedure or by payment of the treaty rate. This applies to joint-stock companies resident in a state with which Switzerland has concluded a double taxation agreement, and which hold a significant participating interest as defined by the applicable double taxation agreement or if there is no stipulation, at least 20% of the share capital of the Swiss company.

No withholding tax is levied on royalties, authors' copyright payments and, in general, interest on intercompany loans.

Contributions, premiums and additional payments made directly by holders of participating interests after 31 December 1996 and openly reported as such on the commercial balance sheet are exempt from withholding tax on reimbursement².

The declaration procedure can be now applied after 30 days term insofar as the material conditions are met. The late declaration will however be now penalized by a maximum fine amounting CHF 5,000.

¹ "Other returns" include, in particular, monetary benefits granted by the company to shareholders or those closely related to them without a corresponding service in return, and which the company would not have granted to a third party.

² The conditions for application and the declaration procedures are stated in FTA (Swiss Federal Tax Administration) Circular no 29/2010, (previous accounting law) and no 29a/2010 (new accounting law applicable at the latest from year 2015 onwards).

11 Stamp duties

One time capital duty¹

Participation rights (on the portion of the total contribution which exceeds CHF 1 million)	1%
Dividend-right certificate	CHF 3.00/certificate

Securities transfer tax²

Swiss securities	1.5‰
Foreign securities	3‰

Stamp duty on insurance premiums³

Life insurance premiums	2.5%
Other subject insurances	5.0%

¹ Duty on bonds and money paper is repealed.

² In particular, securities traders include joint-stock companies and cooperative societies with taxable paper of more than CHF 10 million.

³ In case of foreign insurance, the taxable party is the Swiss policy holder.

12 Interest rates (on tax receivables and payables)

Interest rates for cantonal and municipal tax (Geneva)

Years	Interest on arrears and on amounts to be paid back (%)	Remuneratory interest on advance payments (%)
2009	1.50	1.50
2010	1.50	1.50
2011	1.50	1.50
2012	2.00	2.00
2013	3.00	0.50
2014	3.00	0.50
2015	3.00	0.50
2016	3.00	0.50
2017	2.60	0.10
2018	2.60	0.10

Interest rates for direct Federal tax

Years	Interest on arrears and on amounts to be paid back (%)	Remuneratory interest on advance payments (%)
2009	4.00	1.50
2010	3.50	1.00
2011	3.50	1.00
2012	3.00	1.00
2013	3.00	0.25
2014	3.00	0.25
2015	3.00	0.25
2016	3.00	0.25
2017	3.00	0.00
2018	3.00	0.00

13 VAT

Applicable rates until 31 December 2017

Standard rate	8%
Accommodation	3.8%
Food products and non-alcoholic beverages (except for catering business)	2.5%
Medicines	2.5%
Newspapers, magazines, etc.	2.5%

Applicable rates from 1 January 2018

Standard rate	7.7%
Accommodation	3.7%
Food products and non-alcoholic beverages (except for catering business)	2.5%
Medicines	2.5%
Newspapers, magazines, etc.	2.5%

Additional information

The supplies performed until 31st December 2017 are in principle subject to the former VAT rates, whereas the supplies performed as from 1st January 2018 are subject to the new rates.

In the case where supplies that are partially taxable at the former and at the new rates in accordance with the period during which they have been performed, are mentioned on the same invoice, then the dates or the periods of performance and a split of the amounts corresponding to each period must be clearly mentioned. If not all supplies invoiced must be accounted for in the corresponding VAT return at the former VAT rates.

Each specific supply must be analysed on a case by case basis.

Since 1st January 2018, the Swiss VAT registration threshold, set to CHF 100'000 (per year) is now calculated based on the worldwide turnover and no longer on the taxable revenues generated in Switzerland.

Deduction of input tax¹

Supply of taxable goods	100%
Supply of taxable services	100%
Transactions for which the party concerned has opted to pay tax	100%
Gift of up to CHF 500	100%
Entertainment expenses	100%
Food and beverage expenses	100%
Acquisition, holding, sale and restructuring of participating interest ²	100% ³

¹ Exceptions to the general rules must be analysed in each case.

² Participations = at least 10% of the capital, or long-term holding with decisive influence.

³ Input VAT incurred on costs which can directly be allocated to a business activity opening the right to recover input VAT.

14 Real estate

Supplementary real estate tax

Not-for-profit legal entities	1.5‰
Exclusively real estate companies	2.0‰
For-profit legal entities ¹	2.0‰
Tax-exempt legal entities ²	0‰

Transfer taxes

Fixed rate	3.0%
Land register fees	0.3%

Capitalization rate

The capitalization rates on rental properties for the 2017 tax period are as follows:

- ▶ 4.60% for residential properties;
- ▶ 6.00% for HBM, HLM, HCM et HM properties;
- ▶ 3.30%, 3.68% or 5.26% for commercial properties and other rental properties, according to the zone of use.

¹ If the legal entity makes partial use of the property as part of its industry or business, the applicable rate is 1‰ for the part used for its own operations.

² Legal entities whose properties are directly affected by their purpose of public service, public or cultural utility, or whose properties are directly used in their own industry, business or operations.

15 Agreement on the Automatic Exchange of Information Financial Accounts between Switzerland and the European Union¹

Elimination of source taxation on cross-border dividend payments²

The Agreement on the Automatic Exchange of Information on Financial Accounts came into force on 1 January 2017. According to its provisions, payments of dividends by a Swiss subsidiary to its parent company located in a member state of the European Union may, subject to certain conditions, be made without deduction of withholding tax.

Conditions required:

- Distribution of dividends
- Joint-stock companies
- Fiscal domicile and tax liability
- Direct participating interest of 25%, held for 2 years
- Anti-abuse rules

The Swiss company which pays the dividends must ask the Federal Tax Administration for authorization to benefit from the declaration procedure.

Elimination of source taxation on cross-border interest payments and licences fees²

The conditions of application are similar to those cited above³.

This option is also applicable to permanent establishments.

¹ The protocol of May 27, 2015 has modified the title of this agreement. It does not change the content of the provisions which allow the dividend payment under deduction of Withholding Tax.

² Subject, nevertheless, to the double taxation agreements in force between Switzerland and the member states of the EU which provide for more favourable tax treatment.

³ However, the condition regarding the type of participating interest is more broadly defined (see Article 9, para. 2 of the Agreement).

16 Double taxation agreements (as at 1st January 2018)

Source country	Dividends ¹	Interest	Royalties ²
European Union³	0%	0%	0%
Albania	15/5%	5%	5%
Algeria	15/5%	10%	10%
Argentina	15/10%	12%	3/5/10/15% ⁴
Armenia	15/5%	10%	5%
Australia	15/5/0%*	10/0% ⁵	5%
Austria	15/0%	0%	0%
Azerbaijan	15/5%	10%	10/5% ⁴
Bangladesh	15/10%	10%	10%
Belarus	15/0%	8%	10/5/3% ⁴
Belgium	15/0%	10%	0%
Bulgaria	10/0%	5%	0%
Canada	15/5%	10%	10%
Chile	15/15%	15/5% ⁵	10/5% ⁴
China	10/5%	10/0% ⁵	9%
Chinese Taipei (Taiwan)	15/10%	10%*	10%*
Colombia	15/0%	10%	10%
Croatia	15/5%	5%	0%
Cyprus	15/0%	0%	0%
Czech Rep.	15/0%	0%	5%
Denmark	15/0%	0%	0%
Ecuador	15/15%	10%	10%
Egypt	15/5%	15%	12.50%
Estonia	10/0%	0%	0%
Finland	10/0%	0%	0%
France	15/0%	0%	5%
Georgia	10/0%	0%	0%
Germany	15/0%	0%	0%
Ghana	15/5%	10%	8%
Greece	15/5%	7%	5%
Hong Kong	10/0%	0%	3%
Hungary	15/0%	0%	0%

1 Ordinary rate/rate in case of subsidiaries.

2 License royalties.

3 See section 15.

4 According to type of royalties.

5 Depending on the type of interest.

Source country	Dividends ¹	Interest	Royalties ²
Iceland	15/0%	0%	5/0% ⁵
India	10/10%	10%	10%
Indonesia	15/10%	10%	10%
Iran	15/5%	10%	5%
Ireland	15/0%	0%	0%
Israel	15/5%	10%	5%
Italy	15/15%	12.50%	5%
Ivory Coast	15/15%	15%	10%
Jamaica	15/10%	10%	10%
Japan	10/5/0% ⁴	10%	0%
Kazakhstan	15/5%	10%	10%
Korea (South)	15/5%	10%	5%
Kuwait	15/15%	10%	0%
Kyrgyzstan	15/5%	5%	5%
Latvia	15/5%	10%	10%
Liechtenstein	15/0%	0%	0%
Lithuania	15/5%	10%	10%
Luxembourg	15/0%	10%	0%
Macedonia	15/5%	10%	0%
Malaysia	15/5%	10%	10%
Malta	0/0%	10%	0%
Mexico	15/0%	10/5% ⁴	10%
Moldova	15/5%	10%	0%
Mongolia	15/5%	10%	0%
Montenegro	15/5%	10%	0%
Morocco	15/7%	10%	10%
Netherlands	15/0%	0%	0%
New Zealand	15/15%	10%	10%
Norway	15/0%	0%	0%
Oman	15/5%	5%	8%

¹ Ordinary rate/rate in case of subsidiaries.

² License royalties.

³ 5% from 10% holding stake or more, 0% from 50% holding stake or more.

⁴ Depending on the type of interest.

⁵ According to type of royalties.

Source country	Dividends ¹	Interest	Royalties ²
Pakistan	20/10%	10%	10%
Peru	15/10%	15/0% ³	15/10% ⁴
Philippines	15/10%	10%	15%
Poland	15/0%	5%	5%
Portugal	15/0%	10%	5%
Qatar	15/10/5%	0%	0%
Romania	15/0%	5%	0%
Russia	15/5%	0%	0%
Serbia	15/5%	10%	0%
Singapore	15/5%	5%	5%
Slovakia	15/0%	5%	5%
Slovenia	15/0%	5%	5%
South Africa	15/5%	5%	0%
Spain	15/0%	0%	5%
Sri Lanka	15/10%	10/5% ³	10%
Sweden	15/0%	0%	0%
Tadjikistan	15/5%	10%	5%
Thailand	15/10%	15/10% ³	10/5% ⁴
Trinidad and Tobago	20/10%	10%	10%
Tunisia	10/10%	10%	10%
Turkey	15/5%	15/10/5% ³	10%
Turkmenistan	15/5%	10%	10%
UK	15/0%	0%	0%
Ukraine	15/5%	10%	10%
United Arab Emirates	15/5%	0%	0%
Uruguay	15/5%	10%	0%
USA	15/5%	0%	0%
Uzbekistan	15/5%	5%	5%
Venezuela	10/0%	5%	5%
Vietnam	15/10/7% ⁵	10%	10%

1 Ordinary rate/rate in case of subsidiaries.

2 License royalties.

3 Depending on the type of interest.

4 Depending of the type of royalties.

5 If holding is equal or more than 25%, treaty rate is 10%. If holding stake is more than 50%, treaty rate is 7%.

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