

Tax 2019 Geneva

May 2019

Table of contents

Individuals		4	Corporate		21
1	Income	5	7	Profit	22
1.1	Rates	5	7.1	Tax rates	22
1.2	Coefficients	7	7.2	Sample calculation for the City of Geneva	22
1.3	Privileged portion for the commune	8	7.3	Statutory cantonal and municipal rates 2019 (profits)	23
1.4	Deductions	9	7.4	Losses carried forward	24
1.5	Sample calculations	11	7.5	Lump-sum provisions	24
1.6	Source tax	13	7.6	Depreciations (declining balance/straight line)	25
2	Wealth	15	7.7	Participation deduction relief	25
3	Interest rates (on debts and tax liabilities)	17	8	Capital	26
4	Social security and occupational pension provision	18	8.1	Tax rates	26
5	Gifts and inheritance	19	8.2	Sample calculation for the City of Geneva	27
6	Real estate	20	8.3	Statutory cantonal and municipal rates 2019 (capital)	28
			8.4	Thin capitalization	29
			9	Professional communal tax	30
			10	Withholding tax	31
			11	Stamp duties	32
			12	Interest rates (on tax receivables and payables)	33
			13	VAT	34
			14	Real estate	35
			15	Agreement on the Automatic Exchange of Information on Financial Accounts	36
			16	Double taxation agreements (as at 1st January 2019)	37
			Your contacts	40	

Tax 2019 Geneva

The information in this brochure gives a general overview of taxation at federal level and in the canton of Geneva taking into account 2019 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.
- ▶ This brochure reflects our interpretation of the applicable laws and regulations and the corresponding court rulings.
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IFD: Direct Federal Tax

IC: Cantonal Tax

ICC: Cantonal and Municipal Tax

CHF: All amounts are in Swiss francs

May 2019

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	830	289	1,144	81	1,225	4.9%
50,000	5,179	1,801	7,005	445	7,450	14.9%
75,000	10,093	3,511	13,629	1,245	14,874	19.8%
100,000	15,161	5,274	20,460	2,874	23,334	23.3%
125,000	20,259	7,047	27,331	4,995	32,326	25.9%
150,000	25,491	8,867	34,383	7,534	41,917	27.9%
175,000	30,806	10,716	41,547	10,284	51,831	29.6%
200,000	36,309	12,631	48,965	13,562	62,527	31.3%
250,000	47,427	16,498	63,950	20,162	84,112	33.6%
300,000	58,924	20,497	79,446	26,762	106,208	35.4%
400,000	82,509	28,701	111,235	39,962	151,197	37.8%
500,000	106,707	37,119	143,851	53,162	197,013	39.4%
1,000,000	230,203	80,078	310,306	115,000	425,306	42.5%

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

Net Income	Cantonal Tax	Municipal Tax	Total ² ICC	IFD ⁵	Total Tax	Tax rate ^{3, 4}
25,000	-	-	25	-	25	0.1%
50,000	1,660	577	2,262	191	2,453	4.9%
75,000	5,616	1,954	7,595	796	8,391	11.2%
100,000	10,358	3,603	13,986	1,838	15,824	15.8%
125,000	15,263	5,309	20,597	3,355	23,952	19.2%
150,000	20,185	7,022	27,232	5,724	32,956	22.0%
175,000	25,254	8,785	34,064	8,974	43,038	24.6%
200,000	30,322	10,548	40,895	12,224	53,119	26.6%
250,000	40,517	14,094	54,636	18,724	73,360	29.3%
300,000	50,981	17,734	68,740	25,224	93,964	31.3%
400,000	72,619	25,261	97,905	38,224	136,129	34.0%
500,000	94,855	32,996	127,876	51,224	179,100	35.8%
1,000,000	213,414	74,238	287,677	114,701	402,378	40.2%

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 2019 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	1,660	578	2,263	-	2,263	4.5%
75,000	5,616	1,954	7,595	652	8,247	11.0%
100,000	10,358	3,603	13,986	1,757	15,743	15.7%
125,000	15,263	5,309	20,597	3,358	23,955	19.2%
150,000	20,185	7,022	27,232	5,915	33,147	22.1%
175,000	25,254	8,785	34,064	9,165	43,229	24.7%
200,000	30,322	10,548	40,895	12,415	53,310	26.7%
250,000	40,517	14,094	54,636	18,915	73,551	29.4%
300,000	50,981	17,734	68,740	25,415	94,155	31.4%
400,000	72,619	25,261	97,905	38,415	136,320	34.1%
500,000	94,855	32,996	127,876	51,415	179,291	35.9%
1,000,000	213,414	74,238	287,677	114,841	402,518	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	1,660	578	2,263	-	2,263	4.5%
75,000	5,616	1,954	7,595	541	8,136	10.8%
100,000	10,358	3,603	13,986	1,690	15,676	15.7%
125,000	15,263	5,309	20,597	3,387	23,984	19.2%
150,000	20,185	7,022	27,232	6,119	33,351	22.2%
175,000	25,254	8,785	34,064	9,369	43,433	24.8%
200,000	30,322	10,548	40,895	12,619	53,514	26.8%
250,000	40,517	14,094	54,636	19,119	73,755	29.5%
300,000	50,981	17,734	68,740	25,619	94,359	31.5%
400,000	72,619	25,261	97,905	38,619	136,524	34.1%
500,000	94,855	32,996	127,876	51,619	179,495	35.9%
1,000,000	213,414	74,238	287,677	114,993	402,670	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 2019 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	45.49
Aire-la-Ville	50
Anières	32
Avully	51
Avusy	50
Bardonnex	43
Bellevue	41
Bernex	48
Carouge (2018)	39
Cartigny	43
Céligny	33
Chancy	51
Chêne-Bougeries	34
Chêne-Bourg	46
Choulex	44
Collex-Bossy	46
Collonge-Bellerive	29
Cologny	29
Confignon	47
Corsier	35
Dardagny	48
Genthod	25
Grand-Saconnex	44

Gy	46
Hermance	42
Jussy	42
Laconnex	44
Lancy	47
Meinier	42
Meyrin	44
Onex	50.5
Perly-Certoux	43
Plan-les-Ouates	36
Pregny-Chambésy	32
Presinge	41
Puplinge	48
Russin	40
Satigny	39
Soral	46
Thônex	44
Troinex	40
Vandoeuvres	31
Vernier	50
Versoix	45.5
Veyrier	38

Community care surcharge: 1%
(Communal coefficients 2019)

1.3 Privileged portion for the municipality

Genève-ville	28	Gy	80
Aire-la-Ville	80	Hermance	52
Anières	20	Jussy	56
Avully	80	Laconnex	80
Avusy	80	Lancy	55
Bardonnex	80	Meinier	61
Bellevue	39	Meyrin	37
Bernex	80	Onex	80
Carouge	27	Perly-Certoux	56
Cartigny	65	Plan-les-Ouates	20
Céligny	26	Pregny-Chambésy	28
Chancy	80	Presinge	28
Chêne-Bougeries	21	Puplinge	71
Chêne-Bourg	75	Russin	62
Choulex	50	Satigny	27
Collex-Bossy	80	Soral	76
Collonge-Bellerive	20	Thônex	59
Cologny	20	Troinex	50
Confignon	80	Vandoeuvres	20
Corsier	28	Vernier	78
Dardagny	80	Versoix	72
Genthod	20	Veyrier	42
Grand-Saconnex	38		

(Privileged portion 2019)

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. 25,000 ⁵	max. 25,000 ⁶
Medical costs	ICC	IFD
Non-reimbursed medical costs in excess of 5% of net income	0%	100%
Non-reimbursed medical costs in excess of 0.5% of net income	100%	0%
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 6,826 if affiliated to the 2nd pillar and 20% of the determining income amount, but no more than CHF 34,128 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 500. 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 25,000 for each child until the month of 14 years of age (or CHF 12,500 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 25,000 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 853,200.

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		15,432
12% reduction on the base tax		(1,852)
Cantonal coefficient (base tax x coefficient as per 1.2)	15,432 × 47.5%	7,330
Community care surcharge	15,432 × 1%	154
12% reduction on cantonal coefficient	7,330 × 12%	(880)
Total cantonal taxes on income		20,184
Privileged share for Geneva 28% of base tax rate	(15,432 × 28%) × 45.49%	1,966
Municipal coefficient for Geneva	(15,432 × 72%) × 45.49%	5,054
Total municipal taxes on income		7,020
Personal tax ²		25
Total ICC (as per 1.1)		27,229
Total tax liability (ICC and IFD)		32,953
% Total tax liability (ICC and IFD) ³		22%

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

		IFD
IFD tax (as per 1.1)		5,724
		ICC
Base tax		15,432
12% reduction on the base tax		(1,852)
Cantonal coefficient (base tax x coefficient as per 1.2)	15,432 × 47.5%	7,330
Community care surcharge	15 432 × 1%	154
12% reduction on cantonal coefficient	7,330 × 12%	(880)
Total cantonal taxes on income		20,184
Privileged share for Cologne, 20% of the base tax rate	(15,432 × 20%) × 29%	895
Municipal coefficient Geneva	(15,432 × 80%) × 45.49%	5,616
Total municipal taxes on income		6,511
Personal tax ¹		25
Total ICC (as per 1.1)		26,720
Total tax liability (ICC et IFD)		32,444
% Total tax liability (ICC and IFD) ²		21.6%

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 2019 tax rates for ICC and IFD.

**III. Married taxpayer, having both a gainful activity, child care costs deducted per child.
Working location and residence in Geneva City**

Income 200,000

Income	Child dependents	Child care deduction	Taxable income	Total Tax	Tax rate ^{2, 3}
200,000	1	3,992*	196,008	51,700	26.4%
200,000	1	8,000	192,000	50,084	26.1%
200,000	1	14,000	186,000	47,665	25.6%
200,000	2	7,984*	192,016	50,293	26.2%
200,000	2	16,000	184,000	47,062	25.6%
200,000	2	28,000	172,000	42,223	24.5%

Income 350,000

Income	Child dependents	Child care deduction	Taxable income	Total Tax	Tax rate ^{5, 6}
350,000	1	3,992*	346,008	113,304	32.7%
350,000	1	12,500	337,500	109,724	32.5%
350,000	1	25,000	325,000	104,463	32.1%
350,000	2	7,984*	342,016	111,827	32.7%
350,000	2	25,000	325,000	104,667	32.2%
350,000	2	50,000	300,000	94,359	31.5%

*maximum tax deduction amount accepted for 2018 year.

1 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 25,000 for each child until the month of 14 years of age (or CHF 12,500 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.

2 As per the 2019 tax rates for ICC and IFD.

3 Tax rates rounded to the nearest tenth.

4 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 25,000 for each child until the month of 14 years of age (or CHF 12,500 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.

5 As per the 2019 tax rates for ICC and IFD.

6 Tax rates rounded to the nearest tenth.

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	3,695	40	-	-	-
75,000	9,563	2,820	698	-	2,513
100,000	16,130	8,060	5,060	2,370	7,260
125,000	23,425	14,400	10,875	7,575	13,150
150,000	31,095	21,255	17,565	13,890	20,025
175,000	39,463	28,893	24,990	21,158	27,335
200,000	48,180	37,620	33,340	29,120	35,120
250,000	66,800	55,350	51,050	46,775	53,450
300,000	85,890	73,290	68,910	64,620	71,760
400,000	125,240	109,760	105,280	100,840	108,840
500,000	165,300	147,500	142,900	138,350	146,900
1,000,000	370,300	346,100	341,300	336,400	345,400
1,100,000	407,330	380,710	375,430	370,040	384,890
Max.,rate	37.03%	34.61%	34.13%	33.64%	34.99%

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 2019)

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 25,000 for each child until the month of 14 years of age (or CHF 12,500 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 500 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	336	102	438	0.35%
150,000	422	128	550	0.37%
175,000	508	154	662	0.38%
200,000	595	179	774	0.39%
250,000	787	236	1,023	0.41%
300,000	998	299	1,297	0.43%
400,000	1,453	431	1,884	0.47%
500,000	1,949	573	2,522	0.50%
1,000,000	4,751	1,361	6,112	0.61%
1,500,000	8,108	2,274	10,382	0.69%
3,000,000	19,699	5,324	25,023	0.83%
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 2019 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	7.22%
Tax liability	2,166
Taxable wealth	6,000,000
Tax rate	0.92%
Tax liability	55,200
Total tax without "bouclier fiscal"	57,366
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"	57,366
Reduction:	3,366
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 (%)
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
2019	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 (%)
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
2019	3.00	0.00

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}	6.60%	6.60%	13.20%
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	8.30%	8.80%	17.10%
Administrative expenses ^{4,5}	0.20%	0.00%	0.20%

AC: Unemployment insurance

AF: Family allowance

AMat: Maternity insurance

(2019 numbers)

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, 6.60% 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 2019, 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

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

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%.

6 Real estate

Rental value¹	
Depreciation per year of occupancy ²	4.0%
Maximum depreciation for continued occupancy ²	40.0%
Supplementary real estate tax calculated on the taxable value of the real estate located in Geneva	1.0‰
Indexation of the rental value	116.3%

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	0.10%

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)	23.37%
Direct Federal tax	8.50%
Total tax on profit	31.87%
Total tax on profit before tax	24.17%

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) $25,000 \times 80\% = 20,000$ $20,000 \times 45.5\% =$	9,098
Equalization fund $25,000 \times 20\% = 5,000$ $5,000 \times 44\% =$	2,200
Total	79,673

7.3 Statutory cantonal and municipal rates 2019 (profits)

List of municipalities	Add. municipal multiplier 2019	Base rate	Profit multiplier 2019	Total rate
Aire-La-Ville	50	10%	2.373	23.73%
Anières	32	10%	2.229	22.29%
Avully	51	10%	2.381	23.81%
Avusy	50	10%	2.373	23.73%
Bardonnex	43	10%	2.317	23.17%
Bellevue	41	10%	2.301	23.01%
Bernex	48	10%	2.357	23.57%
Carouge *	39	10%	2.285	22.85%
Cartigny	43	10%	2.317	23.17%
Céligny	33	10%	2.237	22.37%
Chancy	51	10%	2.381	23.81%
Chêne-Bougeries	34	10%	2.245	22.45%
Chêne-Bourg	46	10%	2.341	23.41%
Choulex	44	10%	2.325	23.25%
Collex-Bossy	46	10%	2.341	23.41%
Collonges-Bellerive	29	10%	2.205	22.05%
Cologny	29	10%	2.205	22.05%
Confignon	47	10%	2.349	23.49%
Corsier	35	10%	2.253	22.53%
Dardagny	48	10%	2.357	23.57%
Geneva	45.49	10%	2.337	23.37%
Genthod	25	10%	2.173	21.73%
Gd-Saconnex	44	10%	2.325	23.25%
Gy	46	10%	2.341	23.41%
Hermance	42	10%	2.309	23.09%
Jussy	42	10%	2.309	23.09%
Laconnex	44	10%	2.325	23.25%
Lancy	47	10%	2.349	23.49%
Meinier	42	10%	2.309	23.09%
Meyrin	44	10%	2.325	23.25%
Onex	50.5	10%	2.377	23.77%
Perly-Certoux	43	10%	2.317	23.17%

* Subject to subsequent modifications

List of municipalities	Add. municipal multiplier 2019	Base rate	Profit multiplier 2019	Total rate
Plan-les-Ouates	36	10%	2.261	22.61%
Pregny-Chambésy	32	10%	2.229	22.29%
Presinge	41	10%	2.301	23.01%
Puplinge	48	10%	2.357	23.57%
Russin	40	10%	2.293	22.93%
Satigny	39	10%	2.285	22.85%
Soral	46	10%	2.341	23.41%
Thônex	44	10%	2.325	23.25%
Troinex	40	10%	2.293	22.93%
Vandoeuvres	31	10%	2.221	22.21%
Vernier	50	10%	2.373	23.73%
Versoix	45.5	10%	2.337	23.37%
Veyrier	38	10%	2.277	22.77%

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 4.008‰ in the City of Geneva).

In the absence of taxable profits, the base rate is 2‰ (total 4.454‰ in the City of Geneva).

Holding companies are subject to a base rate of 0.3‰ (total 0.668‰ 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 2.613‰ in the City of Geneva), 2‰ (total 2.904‰ in the City of Geneva), and 0.3‰ (total 0.436‰ 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).

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) $1,800 \times 80\% = 1,440.00$ $1,440 \times 45.49\% =$	655.06
Equalization fund $1,800 \times 20\% = 360.00$ $360 \times 44\% =$	158.40
Total	4,008.46

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) $300 \times 80\% = 240.00$ $240 \times 45.49\% =$	109.18
Equalization fund $300 \times 20\% = 60.00$ $60 \times 44\% =$	26.40
Total	668.08

8.3 Statutory cantonal and municipal rates 2019 (capital)

List of municipalities	Municipal multiplier 2019	Base rate (with profits)	Base rate (without profits)	Capital multiplier 2019	Total rate (with profits)	Total rate (without profits)
Aire-La-Ville	50	1.8‰	2‰	2.263	4.073‰	4.526‰
Anières	32	1.8‰	2‰	2.119	3.814‰	4.238‰
Avully	51	1.8‰	2‰	2.271	4.088‰	4.542‰
Avusy	50	1.8‰	2‰	2.263	4.073‰	4.526‰
Bardonnex	43	1.8‰	2‰	2.207	3.973‰	4.414‰
Bellevue	41	1.8‰	2‰	2.191	3.944‰	4.382‰
Bernex	48	1.8‰	2‰	2.247	4.045‰	4.494‰
Carouge*	39	1.8‰	2‰	2.175	3.915‰	4.350‰
Cartigny	43	1.8‰	2‰	2.207	3.973‰	4.414‰
Céligny	33	1.8‰	2‰	2.127	3.829‰	4.254‰
Chancy	51	1.8‰	2‰	2.271	4.088‰	4.542‰
Chêne-Bougeries	34	1.8‰	2‰	2.135	3.843‰	4.270‰
Chêne-Bourg	46	1.8‰	2‰	2.231	4.016‰	4.462‰
Choulex	44	1.8‰	2‰	2.215	3.987‰	4.430‰
Collex-Bossy	46	1.8‰	2‰	2.231	4.016‰	4.462‰
Collonges-Bellerive	29	1.8‰	2‰	2.095	3.771‰	4.190‰
Cologny	29	1.8‰	2‰	2.095	3.771‰	4.190‰
Confignon	47	1.8‰	2‰	2.239	4.030‰	4.478‰
Corsier	35	1.8‰	2‰	2.143	3.857‰	4.286‰
Dardagny	48	1.8‰	2‰	2.247	4.045‰	4.494‰
Geneva	45.49	1.8‰	2‰	2.227	4.008‰	4.454‰
Genthod	25	1.8‰	2‰	2.063	3.713‰	4.126‰
Gd-Saconnex	44	1.8‰	2‰	2.215	3.987‰	4.430‰
Gy	46	1.8‰	2‰	2.231	4.016‰	4.462‰
Hermance	42	1.8‰	2‰	2.199	3.958‰	4.398‰
Jussy	42	1.8‰	2‰	2.199	3.958‰	4.398‰
Laconnex	44	1.8‰	2‰	2.215	3.987‰	4.430‰
Lancy	47	1.8‰	2‰	2.239	4.030‰	4.478‰
Meinier	42	1.8‰	2‰	2.199	3.958‰	4.398‰
Meyrin	44	1.8‰	2‰	2.215	3.987‰	4.430‰
Onex	50.5	1.8‰	2‰	2.267	4.081‰	4.534‰
Perly-Certoux	43	1.8‰	2‰	2.207	3.973‰	4.414‰
Plan-les-Ouates	36	1.8‰	2‰	2.151	3.872‰	4.302‰

* Subject to subsequent modifications

List of municipalities	Municipal multiplier 2019	Base rate (with profits)	Base rate (without profits)	Capital multiplier 2019	Total rate (with profits)	Total rate (without profits)
Pregny-Chambésy	32	1.8‰	2‰	2.119	3.814‰	4.238‰
Presinge	41	1.8‰	2‰	2.191	3.944‰	4.382‰
Puplinge	48	1.8‰	2‰	2.247	4.045‰	4.494‰
Russin	40	1.8‰	2‰	2.183	3.929‰	4.366‰
Satigny	39	1.8‰	2‰	2.175	3.915‰	4.350‰
Soral	46	1.8‰	2‰	2.231	4.016‰	4.462‰
Thônex	44	1.8‰	2‰	2.215	3.987‰	4.430‰
Troinex	40	1.8‰	2‰	2.183	3.929‰	4.366‰
Vandoeuvres	31	1.8‰	2‰	2.111	3.800‰	4.222‰
Vernier	50	1.8‰	2‰	2.263	4.073‰	4.526‰
Versoix	45.5	1.8‰	2‰	2.227	4.009‰	4.454‰
Veyrier	38	1.8‰	2‰	2.167	3.901‰	4.334‰

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 LLC	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/person
Rent:	5.0‰
Revenue:	
Accountants and fiduciaries	0.9‰
Air transport	0.6‰
Antique dealers, art galleries	0.8‰
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	6.0‰
Doctors and similar professions	5.4‰
Employment agencies for permanent and temporary staff	0.7‰
Engineers, patent agents, technical and geological agencies	1.3‰
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	0.5‰
Perfume, chemical and drugstore products, medication (manufacturers and B2B)	1.4‰
Profits earned on real estate transactions	5.5‰
Provision of IT services	1.1‰
Real estate managers and agencies	1.2‰
Service companies, liaison companies	6.0‰
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 (%)
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
2019	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 (%)
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
2019	3.00	0.00

13 VAT

Applicable rates from 1st 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%

Swiss VAT Liability Threshold

Since 1 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.

Distance Selling

Since 1 January 2019, mail-order companies which have their headquarters located abroad and supply more than CHF 100,000 per year of low-value goods to their customers in Switzerland, are now obliged to register for Swiss VAT. Consequently, they should charge Swiss VAT to their customers, not only on their sales of low-value goods, but also on all goods for which the amount of import tax exceeds CHF 5.-.

Low-value goods are defined as goods whose value does not exceed CHF 65.- (VAT equal to CHF 5.- with VAT at 7.7%) and are therefore exempt from import tax when crossing the border.

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	0.0‰

Transfer taxes

Fixed rate	3.0%
Land register fees	0.3%

Capitalization rate

The capitalization rates on rental properties for the 2018 tax period are as follows:

- ▶ 4.40% for residential properties;
- ▶ 5.35% for HBM, HLM, HCM et HM properties;
- ▶ 2.88%, 3.92% or 5.15% 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 favorable 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 2019)

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	15/5%	8/5% ⁵	10/5/3% ⁴
Belgium	15/0%	10/0% ⁵	0%
Bulgaria	10/0%	5/0% ⁵	0%
Canada	15/5%	10%	10/0% ⁴
Chile	15/15%	10/5/4% ⁵	10/2% ⁴
China	10/5%	10/0% ⁵	9%
Chinese Taipei (Taiwan)	15/10%	10%	10%
Colombia	15/0%	10/0% ⁵	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%	10/0% ⁴	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%	10/5% ⁵
Iran	15/5%	10%	5%
Ireland	15/0%	0%	0%
Israel	15/5%	10/5% ⁴	5%
Italy	15/15%	12.50%	5%
Ivory Coast	15/15%	15%	10%
Jamaica	15/10%	10/5% ⁴	10/6/5% ⁵
Japan	10/5/0%	10%	0%
Kazakhstan	15/5%	10%	10%
Korea (South)	15/5%	10%	5%
Kosovo	15/5%	5/0% ⁴	0%
Kuwait	15/15%	10%	0%
Kyrgyzstan	15/5%	5%	5%
Latvia	15/0%	10/0% ⁴	5/0% ⁵
Liechtenstein	15/0%	0%	0%
Lithuania	15/5%	10/0% ⁴	10/5% ⁵
Luxembourg	15/0%	10%	0%
Macedonia	15/5%	10/0% ⁴	0%
Malaysia	15/5%	10%	10%
Malta	0/0%	10/0% ⁴	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%
Tajikistan	15/5%	10/0% ³	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% ³	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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