

Tax comparatives according to the current Spanish tax legislation

	S.L. Company Tax Implications	Non Resident Company Tax Implications	Non Resident Individual Tax Implications	Resident Individual Tax Implications
Rental Incomes & Rental incomes presumed for shareholder, director, employee usage	25% up to 120.000€ profits; the excess is taxable at 30%. Regular operating costs are tax deductible.	24% on the rental profit. Regular operating costs are tax deductible. (*)	24% on the rental profit. Regular operating costs are tax deductible. (*)	24 % - 43 % (**) on the rental profit. Regular operating costs are tax deductible.
Capital gain for a future sale	25% up to 120.000€ profits; the excess is taxable at 30%.	19% (non resident companies, currently, apply the same capital gain tax rate than individuals)	19%	19% up to 6000€ the excess is taxable at 21%.
Spanish dividend tax	Double taxation treaty or EU Directive headquarters/subsidiary could be applied if requirements are fulfilled. If not, 19% tax rate.	NIL	NIL	NIL
3% Special Tax	NIL	Avoided if tax residence certificates are provided	NIL	NIL

(*) Taxpayers who are non fiscal residents in Spain but tax residents in another EU country will be eligible to deduct the rental expenses. If non fiscal residents in another EU country the expenses will not be deductible.

(**) From 01st January 2011 the top rate has been increased according to the Region where the taxpayer lives permanently.

info@asec.es · www.asec.es

asec group

Head office | **Branch office**

C/ Lagasca 79.

Avda. Ventisquero de la Condesa 13.

San Pedro de Alcántara

Despachos 17-18

29670 Málaga. Spain

28035 Madrid. Spain

Tel. +34 952 78 31 39

Tel. +34 91 001 0077

Fax. + 34 952 78 56 44

Fax. +34 91 739 43 82