

# SPANISH TAX INFORMATION 2010

## Inheritance Tax rates

Taxable Base	Tax Due	Remaining Taxable Base	Rate Applicable
Up to Euros	Euros	Up to Euros	%
0	0	7.993,46	7,65%
7.993,46	611,50	7.987,45	8,50%
15.980,91	1.290,43	7.987,45	9,35%
23.968,36	2.037,26	7.987,45	10,20%
31.955,81	2.851,98	7.987,45	11,05%
39.943,26	3.734,59	7.987,45	11,90%
47.930,72	4.685,10	7.987,45	12,75%
55.918,17	5.703,50	7.987,45	13,60%
63.905,62	6.789,79	7.987,45	14,45%
71.893,07	7.943,98	7.987,45	15,30%
79.880,52	9.166,06	39.877,15	16,15%
119.757,67	15.606,22	39.877,16	18,70%
159.634,83	23.063,25	79.754,30	21,25%
239.389,13	40.011,04	159.388,41	25,50%
398.777,54	80.655,08	398.777,54	29,74%
797.555,08	199.291,40	Onwards	34,00%



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## Resident individuals

Personal allowance to be applied:

- For joint declaration 8.551 €
- For separate declaration 5.151 €

Child allowance:

- For the 1st 1.836 €
- For the 2nd 2.040 €
- For the 3rd 3.672 €
- For the 4th and rest 4.182 €

The lower rate of income Tax is raised to 24%, and the highest lowered to 43%.

## Income tax on financial products and Capital gains tax

Taxable base	Rate applicable
Up to 6.000,00 €	19%
From 6.000,01 € onwards	21%

## Income Tax (Pensions, rental, business activities, salaries)

Taxable Base	Tax Due	Remaining Taxable Base	Rate Applicable
Up to Euros	Euros	Up to Euros	%
0	0	17.707,20	24 %
17.707,20	4.249,73	15.300,00	28 %
33.007,20	8.533,73	20.400,00	37 %
53.407,20	16.081,73	Onwards	43 %



## Non-resident individuals with property investments in Spain

- Capital gains is taxed at 19%.
- 3% Withholding taxes on the sale of the property  
NOTE: This is a payment on account of CGT.
- Accelerated Capital Allowances of 11,11% p.a. for properties acquired prior to 1994, will continue to apply only for the period to 20/01/06.
- Rental income is taxed at 24% on the gross amount received.
- Deemed income on property utilised privately by the individuals, is taxable also at 24% and assessed at 2% or 1,1% of the rateable value (Valor Catastral) depending on the municipality. This tax will have to be submitted on a self-assessment basis and becomes payable by the 31st December after the end of the tax year in question.

## Spanish Company Tax

The General tax rate applicable to companies is 30%.

For small companies (turnover under 8.000.000€) the tax rate is 25% up to 120.202,41€ of profits, the excess over 120.202,41€, is taxed at 30%.

There is a reduction from 20%-25% if certain requirements are fulfilled.

## Tax on Dividends

Dividend income and interest received by non-resident (companies or individuals) are taxed at 18% - unless the tax payer is resident in a Double Taxation Treaty Country (DTTC) or the European Directive 90/435/CEE can be applied.



Please be informed that all the information shown in this tax booklet is for guidance purposes only.

For further clarifications, please do not hesitate to contact us and we shall be delighted to advise you.

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