



Accounts_Tax_Audit_Business Consultancy

E – BULLETIN #16. JULY 2008

TAX REBATE IN CGT PRIOR TO 2007

During the years 2003 to 2006 the Spanish Tax Office has been levying a **35%** tax on the capital gain generated on the sale of property in Spain by non resident European citizens. Resident individuals however were taxed on the same type of gain at **15%**.

This different treatment is contrary to European regulations and hence the authorities of the E.U. declared that this principle violates the non discrimination rules between citizens of the European members.

ASEC Group has and offers the resources at its disposal to apply for and obtain from the Spanish Revenue the reimbursement of the taxes wrongfully paid, plus the corresponding interest, which represents approximately 6% annually from the date of payment of this tax.

The **requirements** to apply for the said reimbursement are very simple:

1. To be an individual.
2. To have sold a property in Spain between June 2004 and December 2006.
3. To be a non resident in Spain at the date of completion.
4. To have paid the tax to the Spanish Revenue (form 212).

What do we need for the application of the rebate in your name? Even easier!

1. Copy of form 212.
2. A Power of Attorney, conferring fiscal representation, granted by a Notary public.
3. Service Agreement between yourself and our company.

What about the **fees**?

Here at **Asec** we are convinced of the feasibility of obtaining the rebate of the taxes wrongfully levied. This is why our fees only rise to 20% of the amount to be recuperated, and shall only be charged if the lawsuit against the Spanish Tax Office is won. For the initiation of the process, we require a payment equal to 1% of the amount to be reclaimed, as a provision of funds. Should the lawsuit be won, the 1% shall be deducted from the final fees.

Oficina Principal · C/Lagasca 79 · San Pedro Alcántara · 29670 Málaga · España · Tel +34 902 995 993 · Fax +34 952 785 644
Sucursal · Avda. Ventisquero de la Condesa 13, Despachos 17-18 · 28035 Madrid · España · Tel +34 91 376 41 53 · Fax +34 91 739 43 82
info@asec.es · www.asec.es

IAPA es una asociación mundial de despachos de asesores y auditores, dirigidos y regentados independientemente. IAPA no proporciona servicios a clientes y no acepta la responsabilidad de los actos u omisiones de sus miembros. A su vez, los miembros de IAPA son entidades legales independientes y con autonomía propia; por tanto no son responsables por los actos y omisiones de los otros miembros. Mientras IAPA pueda incluir en su afiliación, agrupaciones de despachos que juntos pueden formar "redes" así definidas por el Código Ético del IFAC (Sección 290) y en la directiva de auditoría obligatoria de la Unión Europea (octava revisión de Derecho de Sociedades); IAPA no es una "red" en su propio derecho, y por tanto esta exenta de toda normativa aplicable a las "redes".