



Income tax for residents

- Applicable to annual worldwide income received (*such as: pensions, salaries, interests, dividends....*).
- Exempted: Tax payers whose only income arises from pensions or salaries provided that the annual gross amount received does not exceed 10.000€. The said limit is increased to 22.000€ if the pensions or salaries come from a sole Spanish payer.
- Pensions, salaries, profits obtained by sole trader... are taxed between 24% and 43%. See table below.

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

- Dividends are taxed at 18% (The first 1.500€ are exempted)
- Interest is taxed at 18% (except between related parties)
- All Capital gains are charged at 18%, irrespective of the period of ownership.
- No tax applicable to capital gain obtained on the sale of the permanent home (taxpayer over 65 years)
- No tax applicable to capital gain obtained on the sale of permanent home provided that the proceeds are fully invested in another permanent home (taxpayer under 65 years)

- Annuity purchased against a monthly, quarterly lifetime pension.
- Only a part of the lifetime pension received is taxed as per the table below

Taxpayer´s age when the annuity was set up	Percentage applied to the annuity received
Under 40	40%
Between 40 and 49	35%
Between 50 and 59	28%
Between 60 and 65	24%
Between 66 and 69	20%
Over 70	8%

- The tax rate applicable is 18%.

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