

Double taxation treaties

Review of withholding tax rates

No.	Country	Dividends ¹	Interest	Royalties	Services ⁶	Capital gains
1	Austria ¹³	15/5	10 ¹¹	10/5 ³	0	20/0 ⁸
2	Albania ¹³	15/5 ¹⁴	10	10	10	20/0 ⁷
3	Armenia	8	8	8	0	20/0 ⁷
4	Azerbaijan	10	10	10	0	20/0 ⁸
5	Belarus	15/5	8	10	0	0
6	Belgium ¹³	15/10 ¹⁴	15	10	0	0
7	Bosnia and Herzegovina ¹³	10/5	10 ¹¹	10	0	20/0 ¹²
8	Bulgaria	15/5	10	10	0	0
9	Canada ¹³	15/5 ¹⁴	10 ¹¹	10	0	20/0 ¹²
10	China	5	10 ¹¹	10	0	20/0 ⁷
11	Croatia	10/5	10	10	0	20/0 ⁷
12	Cyprus ¹³	10	10	10	0	0
13	Czech Republic ¹³	10	10 ¹¹	10/5 ⁴	0	0
14	Denmark ¹³	15/5 ¹⁴	10 ¹¹	10	0	20/0 ¹²
15	Egypt ¹³	15/5 ¹⁴	15	15	0	20/0 ¹²
16	Estonia	10/5	10 ¹¹	10/5 ⁴	0	20/0 ⁸
17	Finland ¹³	15/5	0	10	0	0
18	France ¹³	15/5 ¹⁴	0	0	0	20/0 ¹²
19	Georgia ¹³	10/5	10 ¹¹	10	0	20/0 ⁸
20	Germany	15	0	10	0	20 ¹⁰
21	Greece	15/5	10	10	0	0
22	Hong Kong	10/5 ¹⁴	10 ¹⁵	10/5 ³	0	20/0 ¹²
23	Hungary	15/5	10	10	0	0
24	India ¹³	15/5 ¹⁴	10 ¹¹	10	10	20/0 ¹²
25	Indonesia ¹³	15	10 ¹¹	15	0	20/0 ¹²
26	Iran	10	10 ¹¹	10	0	20/0 ⁷
27	Ireland ¹³	10/5 ¹⁴	10 ¹¹	10/5 ⁴	0	20/0 ¹²
28	Israel	15/5 ¹⁴	10 ¹¹	10/5 ³	0	20/0 ¹²
29	Italy	10	10	10	0	0
30	Kazakhstan ¹³	15/10 ¹⁴	10 ¹¹	10	10	20/0 ¹²
31	Kuwait	10/5	10 ¹¹	10	0	0
32	Latvia ¹³	10/5	10 ¹¹	10/5 ³	0	20/0 ⁸
33	Libya	10/5	10 ¹¹	10	0	20/0 ⁷
34	Lithuania ¹³	10/5	10 ¹¹	10	0	20/0 ⁸
35	Luxembourg ¹³	10/5	10 ¹¹	10/5 ³	0	0
36	Malta ¹³	10/5	10 ¹¹	10/5 ³	0	20/0 ¹²
37	Moldova	15/5	10	10	0	0
38	Montenegro	10	10 ¹¹	10/5 ³	0	20/0 ⁸

R. br.	Country	Dividends ¹	Interest	Royalties	Services ⁶	Capital gains
39	Netherlands ¹³	15/5 ¹⁴	0	10	0	0 ⁹
40	North Korea	10	10 ¹¹	10	0	0
41	Northern Macedonia	15/5	10	10	0	0
42	Norway ¹³	15/5 ¹⁴ /0 ¹⁶	10 ¹¹	10/5 ³	0	20/0 ⁸
43	Pakistan	10	10 ¹¹	10	10	20/0 ⁸
44	Poland ¹³	15/5 ¹⁴	10	10	0	20/0 ¹²
45	Qatar ¹³	10/5	10 ¹¹	10	0	0
46	Romania	10 ¹¹	10 ¹¹	10	0	0
47	Russia ¹³	15/5 ¹⁴	10	10	0	20/0 ¹²
48	San Marino	10/5	10 ¹¹	10	0	20/0 ¹²
49	Slovakia ¹³	15/5 ¹⁴	10	10	0	20/0 ¹²
50	Slovenia ¹³	10/5 ¹⁴	10 ¹¹	10/5 ³	0	20/0 ¹²
51	South Korea ¹³	10/5 ¹⁴	10 ¹¹	10/5 ³	0	20/0 ⁸
52	Spain	10/5	10 ¹¹	10/5 ⁴	0	20/0 ⁸
53	Sri Lanka	12.5	10	10	0	0
54	Sweden	15/5	0	0	0	0
55	Switzerland	15/5	10	0 ⁵	0	20/0 ⁷
56	Tunisia	10	10	10	10	20/0 ⁷
57	Turkey	15/5	10 11	10	0	0
58	Ukraine	10/5	10	10	0	20/0 ¹²
59	United Arab Emirates ¹³	10/5/0 ²	10/0 ²	10	0	20/0 ⁸
60	United Kingdom ¹³	15/5	10	10	0	0
61	Vietnam	15/10	10	10	0	20/0 ⁷

No.	Note
1	The lesser of the two rates shown applies if the recipient company directly owns at least 25 percent of the capital (20% in the Switzerland Treaty 5% in the UAE) of the company which pays dividends. In order to apply the 5% rate in the Treaty with Russia, the condition is also provided that the dividend recipient company has invested in the dividend paying company at least USD 100,000 or an equivalent amount in the national currency of each contracting state.
2	In the event of a payment to the Government of a Contracting State (or to a local government unit or political subdivision) a rate of 0% applies. When payment of dividends by Serbian tax residents to UAE tax residents is provided, the Protocol provides for a separate list of parties (persons and companies) to whom the dividend rate of 0% applies.
3	The tax cut may not exceed 5% of the gross amount of royalties in respect of the use or the right to use the copyright in a literary, artistic or scientific work, including cinema films, films and tapes for television and radio. The tax cut may not exceed 10% of the gross amount of the royalties in respect of the use or right of use of the patent, trademark, design or model, plan, secret formula or procedure, or the use or right of use of industrial, commercial or scientific equipment or for notices relating to industrial, commercial or scientific experience.

No.	Note
4	The tax cut may not exceed 5% of the gross amount of royalties in respect of the use or the right to use the copyright in a literary, artistic or scientific work, except for computer software, including cinema films, films and tapes for television and radio. The tax cut may not exceed 10% of the gross amount of the royalties in respect of the use or right of use of the patent, trademark, design or model, plan, secret formula or procedure, or the use or right of use of industrial, commercial or scientific equipment or for notices relating to industrial, commercial or scientific experience.
5	This rate is provided in the Protocol along the Treaty between Switzerland and Serbia and will remain in force until Switzerland has introduced a withholding tax on royalties.
6	A rate of 0% is provided in accordance with the provisions of the article dealing with the operating profit.
7	If the property, directly or indirectly, consists mainly of immovable property located in Serbia, the gain on alienation of the share capital may be taxed in Serbia at the rate of 20%.
8	If, directly or indirectly, the gain derived by a resident of the other Contracting State from the alienation of shares or comparable interests relate more than 50% of its value relate to immovable property in Serbia, it may be taxed in Serbia at the rate of 20%.
9	If the income of the alienation of shares or other rights participating in the profits of a company (tax resident of Contracting state) which is wholly or partly divided into shares is realized by person who is tax resident of other Contracting state, but firstly was the tax resident of first Contracting state in the period of five years before the alienation of shares or other rights, both States reserve the right to tax such income in accordance with their respective laws.
10	In Yugoslavia, income from the alienation of rights from a contract for investing in a Yugoslav labor organization may be taxed.
11	In the event of a payment to a Government of a Contracting State (or its political or local government unit), National Bank of Contracting State or financial institution controlled or owned by a Government of a Contracting State (or its political or local government unit) a rate of 0% is applied.
12	If, in any period during the 365 days preceding the alienation of shares or comparable interests, more than 50% of their value (shares or interests) is realized, directly or indirectly, from immovable property situated in a Contracting State, a gain derived by a resident of the other Contracting State from the alienation of shares or comparable interests of any kind may be taxed in the first Contracting State.
13	The Multilateral Convention for the implementation of measures to prevent erosion of the tax base and transfer profits refers to a specific tax treaty which is amended by the agreement, which aims to avoid double taxation in the field of income tax. On January 1, 2019, the changes took effect.
14	If a condition of at least 25 percent of equity ownership is fulfilled during a 365-day period that includes the dividend payout date (to calculate this period, changes in ownership that would result directly from a corporate reorganization, such as a merger or acquisition, of a company holding shares or paying dividends, are not taken into account) a rate of 5% is applied.
15	If paid: 1. To the Government of Hong Kong Special Administrative Region; 2. The Monetary Authority of Hong Kong; 3. To the Stock Exchange Fund, a rate of 0% is applied.
16	If the dividend is distributed to: 1. the Central Bank of Norway; 2. Government Global Pension Fund; 3. to any entity wholly or partly owned or established by the Government of Norway, a rate of 0% is applied.

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