



WHY PORTUGAL
DOUBLE TAXATION TREATIES
2018

CONTRACTING PARTY	REDUCED RATES		
	DIVIDENDS	INTEREST	ROYALTIES
Algeria	10%, m) 15%, b)	15%	10%
Andorra	5% r) 15% b)	10%	5%
Austria	15%	10%	5% b) 10% c)
Bahrain	10% y) 15% b)	10%	5%
Barbados	5% y) 15% b)	10%	5%
<u>Belgium</u>	15%	15%	10%
Brazil	10% m) 15% b)	15%	15%
Bulgaria	10% e) 15% b)	10%	10%
<u>Canada</u>	10% m) 15% b)	10%	10%
Cape Verde	10%	10%	10%
Chile	10% f) 15% b)	5% r) 10% r) 15% b)	5% r) 10% r)
<u>China</u>	10%	10% r)	10%
Colombia	10%	10%	10%
Croatia	5% w) 10% b)	10%	10%
Cuba	5% f)	10%	5%



	10% b)		
Cyprus	10%	10%	10%
Czech Republic	10% e) 15% b)	10%	10%
Denmark	10%	10%	10%
East-Timor	5% r) 10% b)	10%	10%
Estonia	10%	10%	10%
Ethiopia	5% y) 10% b)	10%	5%
Finland	10% f) 15% b)	15%	10%
<u>France</u>	15%	10% h) 12% b)	5%
Georgia	5% y) 10% b)	10%	5%
<u>Germany</u>	15%	10% a) 15% b)	10%
Greece	15%	15%	10%
Guinea-Bissau	10%	10% r)	10%
Hong Kong	5% w) 10% b)	10% r)	5%
Hungary	10% e) 15% b)	10%	10%
Iceland	10% m) 15% b)	10%	10%
<u>India</u>	10% m) 15% b)	10%	10%
Indonesia	10%	10%	10%
Ireland	15%	15%	10%
Israel	5% r) 10% r)	10%	10%



	15% r)		
Italy	15%	15%	12%
Ivory Coast	10%	10%	5%
<u>Japan</u>	5% r) 10% b)	5% r) 10% b)	5%
Korea	10% e) 15% b)	15%	10%
Kuwait	5% r) 10% b)	10%	10%
Latvia	10%	10%	10%
Lithuania	10%	10%	10%
<u>Luxembourg</u>	15%	10% n) 15% b)	10%
Macao	10%	10%	10%
Malta	10% m) 15% b)	10%	10%
Mexico	10%	10%	10%
Moldava	5% r) 10% r)	10%	8%
Montenegro	5% r) 10% r)	10%	5% r) 10% r)
Morocco	10% e) 15% b)	12%	10%
Mozambique	10%	10%	10%
<u>Netherlands</u>	10%	10%	10%
Norway	5% r) 15% b)	10%	10% p)
Pakistan	10% m) 15% b)	10% o)	10%
Panama	10% w) 15% b)	10%	10% r) 15% b)
Peru	10% r)	10% r)	10%



	15% b)	15% b)	
Poland	10% e) 15% b)	10%	10%
Qatar	5% w)r) 10% b)	10%	10%
Romania	10% m) 15% b)	10%	10%
Russia	10% m) 15% b)	10%	10%
San Marino	10% y) 15% b)	10%	10%
São Tome e Príncipe	10% y) 15% b)	10% r)	10%
Saudi Arabia	5% w) 10% b)	10%	8%
Senegal	5% y) 10% b)	10%	10%
Singapore	10%	10%	10%
Slovakia	15% b) 10% m)	10%	10%
Slovenia	5% f) 15% b)	10%	5%
South Africa	10% m) 15% b)	10%	10%
Spain	10% f) 15% b)	15%	5%
Sultanate of Oman	5% r) 10% r) 15% r)	10%	8%
Sweden	10%	10% q)	10%
Switzerland	5% x) 10% b)	10% r)	5%r)



Tunisia	15%	15%	10%
Turkey	5% m) 15% b)	10% t) 15% b)	10%
Ukraine	10% m) 15% b)	10%	10%
United Arab Emirates	5% w) 15% b)	10%	5%
<u>United Kingdom</u>	10% f) 15% b)	10%	5%
<u>United States of America</u>	5% g) 10% g) 15% b)	10%	10%
Uruguay	5% r) 10% b)	10%	10%
Venezuela	10% i) 15% j)	10%	10% k) 12% l)
Vietnam	5% r) 10% r) 15% r)	10%	10% r) 7,5% r)

NOTES:

a) When paid by bank institutions.

b) In all other cases.

c) When the company holds more than 50% of the share capital.

d) A DTC concluded between Portugal and Brazil, approved by the Decree-Law Nr. 244/71 of 2 June, was in force from 01-01-1972 to 31-12-1999 and was unilaterally terminated by Brazil. The reduced rate for dividends, interest and royalties was of 15%, with the possibility of applying a 10% rate in the case of royalties from literary, scientific or artistic rights, which was regulated by the Circular Nr. 17/73 of 19 October.

e) When the beneficial owner is a company holding 25% of the share capital of the paying company for a consecutive 2 year period prior to the payment of the dividends, the rate shall not exceed 10% of the gross amount of the dividends paid after 31-12-1996. However, under Articles 28 or 29 of the respective conventions, the reduced rate of 10% shall only apply in respect of taxes withheld at source whenever the taxable event occurs on or after 1 January of the calendar year following the year in which the Convention enters into force.



- f) When the beneficial owner is a company holding at least 25% of the share capital.
- g) When the shareholder is a company with direct ownership of at least 25% of the share capital for two consecutive years prior to the payment of the dividends, the applicable rate is of 10% between 01-01-1997 and 31-12-1999 and of 5% from 31-12-1999 onwards.
- h) For bonds issued in France after 01-01-1965.
- i) From 01-01-1997 onwards. However, under Article 29 (2) (a) of the Convention concluded with Venezuela, the reduced rate of 10% shall only apply in respect of taxes withheld at source whenever the taxable event occurs on or after 01-01-1999.
- j) Until 31-12-1996, as foreseen in Article 10 (2) of the Convention with Venezuela. However, since this Convention only entered into force on 08-01-1998, the reduced rate of 15% never was nor will it be applied.
- k) Rate for technical assistance.
- l) Rate for royalties in general.
- m) When the beneficial owner of the dividends is a company with direct ownership of, at least, 25% of the share capital of the company paying the dividends for a consecutive 2 year period prior to the payment of the dividends.
- n) In case the interests are paid by a company of a Contracting State, and are considered to be deductible expenses when owned by that company, to a financial establishment resident in the other Contracting State.
- o) However, interest originating from a Contracting State shall be exempt in that State, under sub-paragraphs (a), (b) or (c) of Article 11 (3) of the DTC with Pakistan and provided that the conditions foreseen in these sub-paragraphs are met.
- p) The reduced rate of 10% is also applicable to "fees for technical services" under and as covered by Article 12 (4) (5) of the DTC with Pakistan.
- q) However, interest shall be taxed in the Contracting State of which the respective beneficial owner is resident only if one of the conditions foreseen in sub-paragraphs (a) to (d) of Article 11 (3) of the DTC with Sweden is met.
- r) Please refer to the respective article.
- s) This Convention did not yet enter into force due to the fact that the Notice from the Ministry of Foreign Affairs publicizing the exchange of the instruments of ratification between both Contracting States has not yet been published.
- t) As long as it is interest paid in connection to a loan made for a period longer than two years.
- u) A DTC concluded between Portugal and Spain, approved by the Decree-Law Nr. 49223 of 4 September 1969 (Government Journal, 1st Series, Nr. 207, of 04/09/1969) was in force from 26-03-1970 to 27-06-1995. The reduced rates were of 10 and 15% for dividends, 15% for interest and 5% for royalties.
- v) A DTC concluded between Portugal and Norway, approved by the Decree-Law Nr. 504/1970, of 27/10 was in force from 01-10- 1971 to 14-06-2012. The reduced rates were of 10 and 15% for dividends, 15% for interest and 10% for royalties.
- w) If the beneficial owner is a company (other than a partnership) which holds directly at least 10 per cent of the capital of the company paying the dividends.



x) If the beneficial owner is a company (other than a partnership) which holds directly at least 25 per cent of the capital of the company paying the dividends. Before the entering into force of the Amending Protocol (in 21.10.2013) the tax rates for dividends were 10% (see f) and 15 %.

y) If the beneficial owner is a company (other than a partnership) which holds directly at least 25 per cent of the capital of the company paying the dividends.