

# TAX INFORMATION

PLMJ

Advising with Value

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## TABLE OF DOUBLE TAX TREATIES ENTERED INTO BY PORTUGAL

COUNTRIES (alphabetical order)	LEGAL INSTRUMENT	EXCHANGE OF RATIFICATION INSTRUMENTS/ ENTRY INTO FORCE	REDUCTION RATE					
			DIVIDENDS		INTEREST		ROYALTIES	
			Article	Rate	Article	Rate	Article	Rate
<b>ALGERIA</b>	Parliamentary Resolution No.22/06 of 23 March	Notice 579/2006 published on 05-05-2006 <b>IN FORCE SINCE 01-05-2006</b>	10°	10% m) 15% b)	11°	15%	12°	10%
<b>AUSTRIA</b>	DL 70/71 of 8 March	Notice published on 08-02-1972 <b>IN FORCE SINCE 28-02-1972</b>	10°	15%	11°	10%	12°	5% b) 10% c)
<b>BELGIUM</b>	DL 619/70, of 15 December Additional Convention (Parl. Res. No. 82/00 of 14 December)	Notice published on 17-02-1971 <b>IN FORCE SINCE 19-02-1971</b> Additional Convention IN FORCE SINCE 05-04-2001	10°	15%	11°	15%	12°	10%
<b>BRAZIL d)</b>	Parliamentary Resolution No. 33/01 of 27 April	Notice published on 14-12-2001 <b>IN FORCE SINCE 05-10-2001</b> effective from 01-01-2000	10°	10% m) 15% b)	11°	15%	12°	15%
<b>BULGARIA</b>	Parliamentary Resolution No.14/96 of 11 April	Notice 258/96 published on 26-08-1996 <b>IN FORCE SINCE 18-07-1996</b>	10°	10% e) 15% b)	11°	10%	12°	10%
<b>CANADA</b>	Parliamentary Resolution No. 81/00 of 6 December	Notice published on 17-10-2001 <b>IN FORCE SINCE 24-10-2001</b>	10°	10% m) 15% b)	11°	10%	12°	10%
<b>CAPE VERDE</b>	Parliamentary Resolution No. 63/00 of 12 July	Notice 4/2001 published on 18-01-2001 <b>IN FORCE SINCE 15-12-2000</b>	10°	10%	11°	10%	12°	10%
<b>CHILE</b>	Parliamentary Resolution No. 28/06 of 6 April	Notice 243/2008 published on 29-12-2008 <b>IN FORCE SINCE 25-08-2008</b>	10°	10% f) 15% b)	11°	5% r) 10% r) 15% b)	12°	5% r) 10% r)
<b>CHINA</b>	Parliamentary Resolution No. 28/2000 of 30 March	Notice 109/2000 published on 02-06-2000 <b>IN FORCE SINCE 08-06-2000</b>	10°	10%	11°	10%	12°	10%
<b>CUBA</b>	Parliamentary Resolution No. 49/01 of 13 July	Notice 187/06, published on 23-01-2006 (and Notice 279/05 of 29-07-2005) <b>IN FORCE SINCE 28-12-05</b>	10°	5% f) 10% b)	11°	10%	12°	15%

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			Article	Rate	Article	Rate	Article	Rate
<b>CZECH REPUBLIC</b>	Parliamentary Resolution 26/97, of 9 May	Notice 288/97, published on 08-11-1997 <b>IN FORCE SINCE 01-10-1997</b>	10°	10% e) 15% b)	11°	10%	12°	10%
<b>DENMARK</b>	Parliamentary Resolution No. 6/02 of 23 February	Notice 53/2002, published on 15-06-2002 <b>IN FORCE SINCE 24-05-2002</b> effective from 01-01-03	10°	10%	11°	10%	12°	10%
<b>ESTONIA</b>	Parliamentary Resolution No. 47/04 of 8 July	Notice 175/04 published on 27-11-2004 <b>IN FORCE SINCE 23-07-2004</b> effective from 01-01-05	10°	10%	11°	10%	12°	10%
<b>FINLAND</b>	DL 494/70, of 23 October	Notice published on 22-08-1980 <b>IN FORCE SINCE 14-07-1971</b>	10°	10% f) 15% b)	11°	15%	12°	10%
<b>FRANCE</b>	DL 105/71 of 26 March	Notice published on 13-11-1972 <b>IN FORCE SINCE 18-11-1972</b>	11°	15%	12°	10% h) 12% b)	13°	5%
<b>GERMANY</b>	Law 12/82 of 3 June	Notice published on 14-10-1982 <b>IN FORCE SINCE 08-10-1982</b>	10°	15%	11°	10% a) 15% b)	12°	10%
<b>GREECE</b>	Parliamentary Resolution No. 25/02 of 4 April	Notice 85/2002, published on 24-09-2002 <b>IN FORCE SINCE 13-08-2002</b> effective from 01-01-03	10°	15%	11°	15%	12°	10%
<b>GUINEA-BISSAU</b>	Parliamentary Resolution No. 55/09 of 30 July	No notice as yet s)	10°	10%	11°	10% r)	12°	10%
<b>HOLLAND</b>	Parliamentary Resolution No. 62/00 of 12 July	Notice 177/2000 published on 24-08-2000 <b>IN FORCE SINCE 11-08-2000</b>	10°	10%	11°	10%	12°	10%
<b>HUNGARY</b>	Parliamentary Resolution No. 4/99 of 28 January	Notice 126/2000 published on 30-06-2000 <b>IN FORCE SINCE 08-05-2000</b>	10°	10% e) 15% b)	11°	10%	12°	10%
<b>INDIA</b>	Parliamentary Resolution No. 20/2000 of 6 March	Notice 123/2000 published on 15-06-2000 <b>IN FORCE SINCE 05-04-2000</b>	10°	10% m) 15% b)	11°	10%	12°	10%
<b>INDONESIA</b>	Parliamentary Resolution No. 64/2006, of 6 December	Notice 42/2008, published on 04-04-2008 <b>IN FORCE SINCE 11-05-2007</b>	10°	10%	11°	10%	12°	10%
<b>ICELAND</b>	Parliamentary Resolution No. 16/02, of 8 March	Notice 48/2002, published on 08-06-2002 <b>IN FORCE SINCE 11-04-2002</b> effective from 01-01-03	10°	10% m) 15% b)	11°	10%	12°	10%
<b>IRELAND</b>	Parliamentary Resolution No. 29/94, of 24 June Review Protocol - Parl. Res. No. 62/2006, of 06-12-2006	Notice 218/94 published on 24-08-1994 <b>IN FORCE SINCE 11-07-1994</b> Notice 45/2008, published on 17- 04-2008 – Review Protocol <b>IN FORCE SINCE 18-12-2006</b>	10°	15%	11°	15%	12°	10%
<b>ISRAEL</b>	Parliamentary Resolution No. 02/08 of 15 January	Notice 94/2008, published on 13-06-2008 and rectified by Notice 129/2008 published on 22-07-2008 <b>IN FORCE SINCE 18-02-2008</b>	10°	5% r) 10% r) 15% r)	11°	10%	12°	10%

COUNTRIES (alphabetical order)	LEGAL INSTRUMENT	EXCHANGE OF RATIFICATION INSTRUMENTS/ ENTRY INTO FORCE	REDUÇÃO DE TAXAS					
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			Article	Rate	Article	Rate	Article	Rate
ITALY	Law 10/82, of 1 June	Notice published on 07-01-1983 <b>IN FORCE SINCE 15-01-1983</b>	10°	15%	11°	15%	12°	12%
KOREA	Parliamentary Resolution No. 25/97 of 8 May	Notice 315/97 published on 27-12-1997 <b>IN FORCE SINCE 21-12-1997</b>	10°	10% e) 15% b)	11°	15%	12°	10%
LATVIA	Parliamentary Resolution No. 12/03, of 28 February	Notice 138/2003 published on 26-04-2003 <b>IN FORCE SINCE 07-03-2003</b>	10°	10%	11°	10%	12°	10%
LITHUANIA	Parliamentary Resolution No. 10/03 of 25 February	Notice 123/2003, published on 22- 03-2003 <b>IN FORCE SINCE 26-02-2003</b>	10°	10%	11°	10%	12°	10%
LUXEMBOURG	Parliamentary Resolution No. 56/00 of 30 June	Notice 256/2000, published on 30- 12-2000 <b>IN FORCE SINCE 30-12-2000</b>	10°	15%	11°	10% n) 15% b)	12°	10%
MACAO	Parliamentary Resolution No. 80-A/99, of 16 December	Notice 72/2001 published on 16-07-2001 <b>IN FORCE SINCE 01-01-1999</b>	10°	10%	11°	10%	12°	10%
MALTA	Parliamentary Resolution No. 1/02 of 25 February	Notice 33/2002, published on 06-04- and rectified on 30-04-2002 <b>IN FORCE SINCE 05-04-2002</b> effective from 01-01-03	10°	10% m) 15% b)	11°	10%	12°	10%
MEXICO	Parliamentary Resolution No. 84/00, of 15 December	Notice 49/01 published on 21-05-2001 <b>IN FORCE SINCE 09-01-2001</b>	10°	10%	11°	10%	12°	10%
MOROCCO	Parliamentary Resolution No. 69-A/98 of 23 December	Notice 201/2000 published on 16-10-2000 <b>IN FORCE SINCE 27-06-2000</b>	10°	10% e) 15% b)	11°	12%	12°	10%
MOZAMBIQUE	Parliamentary Resolution No. 36/92 of 30 December – Review Protocol (Parl. Res. No. 36/2009, of 8 May)	Notice 55/95, published on 03- 03-1995 <b>IN FORCE SINCE 01-01-1994</b>	10°	15%	11°	10%	12°	10%
NORWAY	DL 504/70 of 27 October	Notice published on 15-10-1971 <b>IN FORCE SINCE 01-10-1971</b>	10°	10% f) 15% b)	11°	15%	12°	10%
PAKISTAN	Parliamentary Resolution No. 66/03, of 2 August	Notice 6/08 published on 21-01-2008 <b>IN FORCE SINCE 04-06-2007</b>	10°	10% m) 15% b)	11°	10% o)	12°	10% p)
POLAND	Parliamentary Resolution No. 57/97, of 9 September	Notice 52/98 published on 25-03-1998 <b>IN FORCE SINCE 04-02-1998</b>	10°	10% e) 15% b)	11°	10%	12°	10%
ROMANIA	Parliamentary Resolution No. 56/99, of 10 July	Notice 96/99, published on 18- 08-1999 <b>IN FORCE SINCE 14-07-1999</b>	10°	10% m) 15% b)	11°	10%	12°	10%

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			Article	Rate	Article	Rate	Article	Rate
<b>RUSSIA</b>	Parliamentary Resolution No. 10/02, of 25 February	Notice 32/2003, published on 30-01-2003 <b>IN FORCE SINCE 11-12-2002</b> effective from 01-01-03	10°	10% <i>m)</i> 15% <i>b)</i>	11°	10%	12°	10%
<b>SINGAPORE</b>	Parliamentary Resolution No. 85/00, of 15 December	Notice 45/01, published on 11-05-2001 <b>IN FORCE SINCE 16-03-2001</b>	10°	10%	11°	10%	12°	10%
<b>SLOVAKIA</b>	Parliamentary Resolution No. 49/04 of 13 July	Notice 191/04 published on 04-12-2004 <b>IN FORCE SINCE 02-11-2004</b> effective from 01-01-2005	10°	15% <i>b)</i> 10% <i>m)</i>	11°	10%	12°	10%
<b>SLOVENIA</b>	Parliamentary Resolution No. 48/04 of 10 July	Notice 155/04 published on 31-08-2004 <b>IN FORCE SINCE 13-08-2004</b> effective from 01-01-05	10°	5% <i>f)</i> 15% <i>b)</i>	11°	10%	12°	5%
<b>SOUTH AFRICA</b>	Parliamentary Resolution No. 53/08 of 22 September	Notice 222/2008 published on 20-11-2008 <b>IN FORCE SINCE 22-10-2008</b>	10°	10% <i>m)</i> 15% <i>b)</i>	11°	10%	12°	10%
<b>SPAIN</b>	Parliamentary Resolution No. 6/95, of 28 January	Notice 164/95 published on 18-07-1995 <b>IN FORCE SINCE 28-06-1995</b>	10°	10% <i>f)</i> 15% <i>b)</i>	11°	15%	12°	5%
<b>SWEDEN</b>	Parliamentary Resolution No. 20/03, of 11 March	Notice 3/2004 published on 02-01-2004; Notice 32/04, de 10-04-2004 <b>IN FORCE SINCE 19-12-2003</b> effective from 01-01-2000	10°	10%	11°	10% <i>q)</i>	12°	10%
<b>SWITZERLAND</b>	DL 716/74, of 12 December	Notice published on 26-02-1976 <b>IN FORCE SINCE 18-12-1975</b>	10°	10% <i>f)</i> 15% <i>b)</i>	11°	10%	12°	5%
<b>TUNISIA</b>	Parliamentary Resolution No. 33/2000, of 31 March	Notice 203/2000, published on 16-10-2000 <b>IN FORCE SINCE 21-08-2000</b>	10°	15%	11°	15%	12°	10%
<b>TURKEY</b>	Parliamentary Resolution No. 13/06, of 21 February	Notice 2/2007, published on 10-01-2007 <b>IN FORCE SINCE 18-12-2006</b>	10°	5% <i>m)</i> 15% <i>b)</i>	11°	10% <i>p)</i> 15% <i>b)</i>	12°	10%
<b>UNITED KINGDOM</b>	DL 48497, of 24 July 1968	Notice published on 03-03-1969 <b>IN FORCE SINCE 20-01-1969</b>	10°	10% <i>f)</i> 15% <i>b)</i>	11°	10%	12°	5%
<b>UKRAINE</b>	Parliamentary Resolution No. 15/02, of 8 March	Notice 34/2002, published on 11-04-2002 and rectified on 30-04-2002 <b>IN FORCE SINCE 11-03-2002</b> effective from 01-01-03	10°	10% <i>m)</i> 15% <i>b)</i>	11°	10%	12°	10%
<b>USA</b>	Parliamentary Resolution No. 39/95, of 12 October	Notice 35/96 published on 09-01-1996 <b>IN FORCE SINCE 01-01-1996</b>	10°	5% <i>g)</i> 10% <i>g)</i> 15% <i>b)</i>	11°	10%	13°	10%
<b>VENEZUELA</b>	Parliamentary Resolution No. 68/97, of 5 December	Notice 15/98, published on 16-01-1998 <b>IN FORCE SINCE 08-01-1998</b>	10°	10% <i>i)</i> 15% <i>j)</i>	11°	10%	12°	10% <i>k)</i> 15% <i>l)</i>

## NOTES:

- a) When paid by banking entities;
- b) In all other cases;
- c) When the company controls 50% or more of the share capital;
- d) Between 01-01-1972 and 31-12-1999, there was a double tax treaty between Portugal and Brazil approved by DL 244/71 of 2 June which was unilaterally terminated by Brazil. The lowest rate for dividends, interest and royalties was 15% and 10% on royalties, whenever literary, scientific or artistic work was in question. Its application was regulated by Circular No. 17/73 of 19/10;
- e) When the actual beneficiary is a company that held 25% of the share capital of the payer for a consecutive period of two years prior to the time the dividends were paid, the rate may not exceed 10% of the gross amount of dividends paid after 31-12-1996. However, under Article 28 or 29 of the treaties in question, as this lower 10% rate is a withholding tax, it will only apply to situations where the chargeable event came about on or after January 1st of the year immediately after the year the treaty came into force;
- f) When the actual beneficiary is a company which controls 25% or more of the share capital;
- g) When the member is a company which directly held 25% or more of the share capital for two consecutive years prior to the payment of the dividends, the rate is 10% from 01-01-1997 to 31-12-1999 and 5% after 31-12-1999;
- h) For bonds issued in France after 01-01-1965;
- i) As from 01-01-1997. However, under Article 29(2)(a) of the treaty with Venezuela, as this lower 10% rate is a withholding tax, it will only apply to situations where the chargeable event came about on or after 01-01-1999;
- j) Until 31-12-1996, as set out in Article 10(2) of the treaty with Venezuela. However, as this

treaty only came into force on 08-01-1998, the lower 15% was never applied, nor will it be;

- k) Technical assistance rate;
- l) Rate for royalties in general;
- m) When the actual beneficiary of the dividends is a company which directly held at least 25% of the share capital of the company paying the dividends for an uninterrupted period of two years prior to the payment of the dividends;
- n) If the interest is paid by one company from a Contracting State where interest is considered a deductible expense to a financial establishment resident in another Contracting State;
- o) However, interest deriving from a Contracting State will be exempt in that State under the terms of Article 11(a), (b) or (c) of the Treaty with Pakistan, if the condition set out therein are met;
- p) The lower 10% rate still applies to "technical assistance payments" under Article 12(4) and (5) of the Treaty with Pakistan and has the same range.
- q) However, the interest may only be taxed in the Contracting State where the actual beneficiary is resident if one of the conditions set out in Article 11(3)(a) to (d) of the Treaty with Sweden have been met;
- r) See the article in question.
- s) The treaty has not yet come into force because the Ministry of Foreign Affairs notice which publicises the exchange of ratification instruments between the two Contracting States has not yet been published.

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