

INTERNATIONAL DOUBLE TAXATION IN  
PORTUGAL (2016)

## BACKGROUND

Globalization has fostered international trade and enterprises have expanded their activities at a fast rate through the entire world. Multinational Enterprises (MNEs) face a challenge, not uniquely in the market but, as well, by means of taxation. Since their economic transactions have effects in different jurisdictions, the same income may be taxed more than once: international juridical or economical double taxation.

## TAX &amp; BUSINESS



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International double taxation hinders commercial relations and the free movement of goods, services, people and capital. Thus, the need to counteract it has become even more decisive in the current economic and international context dominated as it is by new technologies, internet and globalization.

To solve this undesirable phenomenon, countries have implemented several unilateral and multilateral measures. Double tax treaties have emerged as a legal tool to counteract it. By allocating the rights of

the contracting states to levy taxes on a cross-border transaction, they succeed in avoiding income and capital shifting, as well as assuring tax collection. Thus, strengthening ties (economics and others) between the contracting states.

### DOUBLE TAX CONVENTIONS

Portugal, as a founding Member of the Organisation for Economic Co-operation and Development (OECD), has a long history in entering double tax conventions. Over time the Portuguese tax treaty network has expanded to 75 countries.

These bilateral agreements eliminate or reduce international double taxation not only by imposing restrictions on the country where the income is sourced, but also by determining that the country of residence should provide either a tax exemption or a tax credit for the income taxes paid abroad.

Please find in the [Annex](#) an up-to-date list of all the Double Tax Conventions entered into by Portugal.

### EUROPEAN UNION DIRECTIVES

Certain aspects of direct taxation have been harmonized at the European Union

level, through a number of Directives, particularly:

- i. Parent-Subsidiary Directive, which seeks to eliminate international double taxation in the context of non-portfolio investments;
- ii. Interest and Royalty Directive, which allows the elimination of double taxation on the cross-border payment of interest and royalties between related parties; and
- iii. Merger Directive, which aims to remove tax obstacles to cross-border reorganizations, including mergers, divisions, transfer of assets and exchange of shares.

### EUROPEAN UNION FUNDAMENTAL FREEDOMS

The EU fundamental freedoms are the cornerstone of the internal European market. Where no harmonization is achieved, they provide, through the case law of the Court of Justice of the European Union, an expanding scope of rights within the European Union in the field of direct taxation and, particularly, double taxation.

Where the freedom of movement of capital is applicable, third countries (non-



EU Member States) may also benefit from the rulings of the Court of Justice.

#### UNILATERAL DOUBLE TAX RELIEF MECHANISMS

Regardless, the absence of a special agreement, such as a Double Tax Convention, Portugal offers international double tax relief to resident taxpayers.

Individuals and companies may benefit from an ordinary foreign tax credit, whereby Portugal grants the resident taxpayers a credit equal to the lower of:

i) the tax due in Portugal; and, ii) the tax paid abroad.

In the case of corporations, the foreign tax credit is assessed per country.

With regard to individuals, non-habitual residents in Portugal (a special tax resident status) may benefit from wider exemptions on foreign income insofar certain other requirements are met.

Moreover, a company resident in Portugal may benefit from an exemption of withholding tax on dividends paid to a related company resident in an EU/EEA Member State or in a country with which Portugal has concluded a double tax convention and exchange of information is

in place, insofar yet certain other requirements are met.

Portugal also offers a participation exemption regime where a company resident in Portugal that receives dividends or realizes capital gains from a related company (10% participation threshold).

Special international tax provisions may yet apply to qualifying companies licensed to carry out their business in the International Business Centre of Madeira.

Lisbon, 2 November 2016

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## ANNEX

### PRACTICAL TABLE OF THE DOUBLE TAXATION CONVENTIONS ENTERED INTO BY PORTUGAL

COUNTRIES [Alphabetical Order]	LEGAL INSTRUMENT	ENTRY INTO FORCE	REDUCED WITHHOLDING RATES			PERMANENT ESTABLISHMENT [Temporal Requirement]		LIMITATION ON BENEFITS
			DIVIDENDS [Maximum Tax Rate in source State]	INTERESTS [Maximum Tax Rate in source State]	ROYALTIES [Maximum Tax Rate in source State]	CONSTRUCTION OR ASSEMBLY PROJECT [for (a) period(s) of more than]	FURNISHING OF SERVICES [for (a) period(s) of more than]	
ALGERIA	Parliament Resolution no. 22/06, of 23 March	In force since 01-05-2006	10% 15%	15%	10%	6 months	X	X
ANDORRA	Pending (Signed on 22 September 2016)	Pending						
AUSTRIA	Decree-law no. 70/71, of 08 of March	In force since 28-02-1972	15%	10%	5% 10%	12 months	X	X
BARBADOS	Parliament Resolution no. 91/2014, of 12 November	Pending exchange of ratification instruments and Notice publication	5% 15%	10%	5%	12 months	X	Principal Purpose Test & Beneficial Owner
BAHRAIN	Parliament Resolution no. 196/2016, of 22 September	In force since 01-01-2017	10% 15%	10%	5%	12 months 90 days if the activity is related to the oil industry	X	Principal Purpose Test & Beneficial Owner
BELGIUM	Decree-law no. 619/70, of 15 of December; Parliament Resolution no. 82/00, of 14 December (Additional Convention)	In force since 19-02-1971 Additional Convention in force since 05-04-2001	15%	15%	10%	12 months	X	X



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BRAZIL	Parliament Resolution no. 33/01, of 27 of April	In force since 05-10-2001 with effect after 01-01-2000	10% 15%	15%	15%	9 months	X	Limitation concerning free zones
BULGARIA	Parliament Resolution no. 14/96, of 11 of April	In force since 18-07-1996	10% 15%	10%	10%	12 months	X	X
CANADA	Parliament Resolution no. 81/2000, of 6 of December	In force since 24-10-2001	10% 15%	10%	10%	6 months	X	X
CAPE VERDE	Parliament Resolution no. 63/00, of 12 of July	In force since 15-12-2000	10%	10%	10%	183 days	183 days in a 12 month period	X
CHILE	Parliament Resolution no. 28/06, of 6 of April	In force since 25-08-2008	10% 15%	5% 10% 15%	5% 10%	6 months	183 days in a 12 month period	X
CHINA	Parliament Resolution no. 28/2000, of 30 of March	In force since 08-06-2000	10%	10%	10%	6 months	6 months in a 12 month period	X
COLOMBIA	Parliament Resolution no. 46/12, of 13 of April	In force since 30-01-2015	10%	10%	10%	6 months	183 days in a 12 month period	Principal Purpose Test & Beneficial Owner
CROATIA	Parliament Resolution no. 3/2015, of 12 of January	In force since 28-02-2015	5% 10%	10%	10%	12 months	X	X

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CUBA	Parliament Resolution no. 49/01, of 13 of July	In force since 28-12-2005	5% 10%	10%	5%	12 months	12 months	X
CYPRUS	Parliament Resolution no. 89/13, of 1 of July	In force since 16-08-2013	10%	10%	10%	12 months	X	X
CZECH REPUBLIC	Parliament Resolution no. 26/97, of 09 of May	In force since 01-10-1997	10% 15%	10%	10%	12 months	X	X
DENMARK	Parliament Resolution no. 6/02, of 23 of February	In force since 24-05-2002 with effect after 01-01-2003	10%	10%	10%	6 months	6 months in a 12 month period	X
EAST-TIMOR	Parliament Resolution no. 112/12, of 09 of August	Pending exchange of ratification instruments and Notice publication	5% 10%	10%	10%	183 days	183 days in a 12 month period	Principal Purpose Test & Beneficial Owner
ESTONIA	Parliament Resolution no. 47/04, of 08 of July	In force since 23-07-2004 with effect after 01-01-2005	10%	10%	10%	9 months	X	Principal Purpose, subject to mutual agreement
ETHIOPIA	Parliament Resolution no. 96/2014, of 13 of November	Pending exchange of ratification instruments and Notice publication	5% 10%	10%	5%	6 months	X	Principal Purpose Test & Beneficial Owner
FINLAND	Decree-law no. 494/70, of 23 of October	In force since 14-07-1971	10% 15%	15%	10%	12 months	X	X



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FRANCE	Decree-law no. 105/71, of 26 of March	In force since 18-11-1972 Amending Protocol signed on 25-08-2016	15%	10% 12%	5%	12 months	X	Principal Purpose Test
GEORGIA	Parliament Resolution no. 23/2015, of 5 of March	In force since 18-04-2016	5% 10%	10%	5%	9 months	X	Principal Purpose Test & Beneficial Owner
GERMANY	Law no. 12/82, of 3 June	In force since 08-10-1982	15%	10% 15%	10%	6 months	X	X
GREECE	Parliament Resolution no. 25/02, of 4 of April	In force since 13-08-2002 with effect after 01-01-2003	15%	15%	10%	6 months	120 days in a 12 month period	X
GUINEA BISSAU	Parliament Resolution no. 55/09, of 30 of July	In force since 05-07-2012	10%	10%	10%	6 months	X	X
HONG KONG	Parliament Resolution no. 49/12, of 16 of April	In force since 03-06-2012	5% 10%	10%	5%	6 months	183 days in a 12 month period	X
HUNGARY	Parliament Resolution no. 4/99, of 28 of January	In force since 08-05-2000	10% 15%	10%	10%	12 months	X	X
ICELAND	Parliament Resolution no. 16/02, of 8 of March	In force since 11-04-2002 with effect after 01-01-2003	10% 15%	10%	10%	12 months	X	X

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INDIA	Parliament Resolution no. 20/2000, of 6 of March	In force since 05-04-2000	10% 15%	10%	10%	9 months	X	X
INDONESIA	Parliament Resolution no. 64/06, of 6 of December	In force since 11-05-2007	10%	10%	10%	6 months	183 days in a 12 month period	X
IRELAND	Parliament Resolution no. 29/94, of 24 of June; Parliament Resolution no. 62/2006, of 06 of December (Protocol)	In force since 11-07-1994 Protocol in force since 18-12-2006	15%	15%	10%	6 months	X	X
ISRAEL	Parliament Resolution no. 02/08, of 15 of January	In force since 18-02-2008	5% 10% 15%	10%	10%	12 months	X	X
ITALY	Law no. 10/82, of 01 of June	In force since 15-01-1983	15%	15%	12%	6 months	X	X
IVORY COAST	Parliament Resolution nº 192/2016 of 22 of August	Ratified, Pending publication in the Official Gazette	10%	10%	5%	6 months	1 month in a 12 month period	Principal Purpose Test & Beneficial Owner
JAPAN	Parliament Resolution no. 50/12, of 17 of April	In force since 28-07-2013	5% 10%	5%	5%	12 months	X	Principal Purpose Test



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KUWAIT	Parliament Resolution no. 44/11, of 18 of March	In force since 05-12-2013	5% 10%	10%	10%	9 months	9 months in a 12 month period	X
LATVIA	Parliament Resolution no. 12/03, of 28 of February	In force since 07-03-2003	10%	10%	10%	9 months	X	Principal Purpose, subject to mutual agreement Principal Purpose, subject to mutual agreement
LITHUANIA	Parliament Resolution no. 10/03, of 25 of February	In force since 26-02-2003	10%	10%	10%	9 months	X	
LUXEMBOURG	Parliament Resolution no. 56/2000, of 30 of June; Parliament Resolution no. 45/12, of 12 of April (Protocol and Additional Protocol)	In force since 30-12-2000 Protocol and Additional Protocol In force since 18-05-2012	15%	10% 15%	10%	6 months	X	X
MACAO	Parliament Resolution no. 80-A/99, of 16 of December	In force since 01-01-1999	10%	10%	10%	6 months	X	X
MALTA	Parliament Resolution no. 11/02, of 25 of February	In force since 05-04-2002 with effect after 01-01-2003	10% 15%	10%	10%	9 months	12 months	X
MEXICO	Parliament Resolution no. 84/2000, of 15 of December	In force since 09-01-2001	10%	10%	10%	9 months	X	X

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MOLDOVA	Parliament Resolution no. 106/10, of 2 of September	In force since 18-10-2010	5% 10%	10%	8%	12 months	8 months in a 12 month period	Principal Purpose Test & Beneficial Owner
MONTENEGRO	Pending (Signed on 12 July 2016)	Pending						
MOROCCO	Parliament Resolution no. 69-A/98, of 23 of December	In force since 27-06-2000	10% 15%	12%	10%	8 months	X	X
MOZAMBIQUE	Parliament Resolution no. 36/92, of 30 of December; Parliament Resolution no. 36/09, of 8 of May (Protocol)	In force since 01-01-1994 Protocol in force since 07-06-2009	10%	10%	10%	6 months	12 months	Principal Purpose Test
NETHERLANDS	Parliament Resolution no. 62/2000, of 12 of July	In force since 11-08-2000	10%	10%	10%	6 months	6 months in a 12 month period	X
NORWAY	Parliament Resolution no. 44/12, of 12 of April	In force since 15-06-2012	5% 15%	10%	10%	6 months	183 days in a 12 month period	X
OMAN (SULTANATE OF)	Parliament Resolution no. 128/2016, of 18 of July	Pending ratification and Notice publication	5% 10% 15%	10%	8%	6 months	X	Principal Purpose Test & Beneficial Owner
PAKISTAN	Parliament Resolution no. 66/03, of 2 of August	In force since 04-06-2007	10% 15%	10%	10%	6 months in a 12 month period	X	X



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PANAMA	Parliament Resolution no. 48/12, of 16 of April	In force since 10-06-2012	10% 15%	10%	10%	9 months	9 months in a 12 month period	Principal Purpose Test & Beneficial Owner
PERU	Parliament Resolution no. 88/13, of 27 of June	In force since 12-04- 2014	10% 15%	10% 15%	10% 15%	183 days in a 12 month period	183 days in a 12 month period	Principal Purpose Test & Beneficial Owner
POLAND	Parliament Resolution no. 57/97, of 09 of September	In force since 04-02-1998	10% 15%	10%	10%	12 months	X	X
QATAR	Parliament Resolution no. 51/12, of 24 of February	In force since 04-04-2014	5% 10%	10%	10%	6 months in a 12 month period	6 months in a 12 month period	Principal Purpose Test & Beneficial Owner
ROMANIA	Parliament Resolution no. 56/99, of 10 of July	In force since 14-07-1999	10% 15%	10%	10%	12 months	X	X
RUSSIA	Parliament Resolution no. 10/02, of 25 of February	In force since 11-12-2002 with effect after 01-01-2003	10% 15%	10%	10%	12 months	X	X
SAN MARINO	Parliament Resolution no. 95/2014, of 13 of November	Pending ratification and Notice publication	10% 15%	10%	10%	12 months	X	Principal Purpose Test
SÃO TOME AND PRINCIPE	Parliament Resolution no. 182/2016, of 05 of August	Pending ratification and Notice publication	10% 15%	10%	10%	6 months	X	Principal Purpose Test & Beneficial Owner

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SAUDI ARABIA	Parliament Resolution no. 127/2016, of 18 of July	Pending ratification and Notice publication	5% 10%	10%	8%	6 months	6 months in a 12 month period	X
SENEGAL	Parliament Resolution no. 92/2014, of 12 of November	In force since 20-03-2016	5% 10%	10%	10%	9 months	6 months in a 12 month period	Principal Purpose Test & Beneficial Owner
SINGAPORE	Parliament Resolution no. 85/2000, of 15 of December; Parliament Resolution no. 96/13, of 11 of July (Protocol)	In force since 16-03-01 Protocol of Amendments	10% 0%	10%	10%	12 months	120 days in a 12 month period	Limitations to relief
SLOVAKIA	Parliament Resolution no. 49/04, of 13 of July	In force since 02-11-2004 with effect after 01-01-2005	10% 15%	10%	10%	12 months	X	X
SLOVENIA	Parliament Resolution no. 48/04, of 10 of July	In force since 13-08-2004 with effect after 01-01-2005	5% 15%	10%	5%	12 months	X	X
SOUTH AFRICA	Parliament Resolution no. 53/08, of 22 of September	In force since 22-10-2008	10% 15%	10%	10%	12 months	X	X
SOUTH KOREA	Parliament Resolution no. 25/97, of 08 of May	In force since 21-12-1997	10% 15%	15%	10%	6 months	X	X



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SPAIN	Parliament Resolution no. 6/95, of 28 of January	In force since 28-06-1995	10% 15%	15%	5%	12 months	X	X
SWEDEN	Parliament Resolution no. 20/03, of 11 of March	In force since 19-12-2003	10%	10%	10%	6 months in a 12 month period	6 months in a 12 month period	Objective
SWITZERLAND	Decree-law no. 716/74 of 12 of December; Parliament Resolution no. 87/13, of 27 of June (Amendment Protocol)	In force since 18-12-1975 Amendment Protocol in force since 21-10-2013	10% 15%	10%	5%	12 months	X	Principal Purpose Test & Beneficial Owner
TUNISIA	Parliament Resolution no. 33/2000, of 31 of March	In force since 21-08-2000	15%	15%	10%	6 months	X	X
TURKEY	Parliament Resolution no. 13/06, of 21 of February	In force since 18-12-2006	5% 15%	10% 15%	10%	9 months	X	X
UKRAINE	Parliament Resolution no. 15/02, of 8 of March	In force since 11-03-2002 with effect after 01-01-03	10% 15%	10%	10%	12 months	X	X
UNITED ARAB EMIRATES	Parliament Resolution no. 47/12, of 13 of April	In force since 22-05-2012	5% 15%	10%	5%	12 months	X	Principal Purpose Test & Beneficial Owner

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UNITED KINGDOM	Decree-law no. 48497, of 24 of July of 1968	In force since 20-01-1969	10% 15%	10%	5%	12 months	X	X
UNITED STATES OF AMERICA	Parliament Resolution no. 39/95, of 12 of October	In force since 01-01-1996	5% 10% 15%	10%	10%	6 months	Equal to or higher than 9 months in a 12 month period	Mechanical or Objective Test
URUGUAY	Parliament Resolution no. 77/11, of 5 of April	In force since 13-09-2012	5% 10%	10%	10%	9 months	X	Beneficial Owner
VENEZUELA	Parliament Resolution no. 68/97, of 05 of December	In force since 08-01-1998	10% 15%	10%	10% 12%	9 months	X	X
VIETNAM	Parliament Resolution no. 143/2016, of 27 of July	Pending ratification and Notice publication	5% 10% 15%	10%	10% 7.5%	6 months	6 months in a 12 month period	Principal Purpose Test & Beneficial Owner