

## Explanation

15/5/0

The inside front and back covers of this book present, in tabular form, the generally applicable withholding tax rates on dividends, interest and royalties paid by a resident of one of the 25 countries listed in this table to a resident of another of these countries.

The diagonal strip from top left to bottom right lists the abbreviated names of the countries included. The number that is quoted in the box where a country's name appears represents the domestic withholding tax rate for outgoing dividends (front cover), interest (back cover, starting at the bottom left) and royalties (back cover, starting at the top right). The square cells within the large triangles for dividends, interest and royalties show the maximum withholding tax rates permitted under the pertinent treaties. In the dividends triangle, quite often two rates are provided, separated by a slash: the higher rate applies to so-called portfolio dividends and the lower to participation dividends. When a square is divided in two by a slanted line, the number(s) in the upper section indicate(s) the rate(s) applicable to payments arising from the country that is listed at the top end ofthe vertical strip on top ofthe square and made to a resident of the country listed at the right end of the horizontal strip on the right side of the square, while numbers in the lower section indicate the percentage applicable in the reversed direction.

Where a treaty or the domestic law provides for more than single permitted rate with regard to interest and royalties, the lower of the two rates may carry a footnote reference number. These footnotes have the following meaning:

- 1. interest paid to the government or the central bank and/or by the government;
- 2. interest on certain forms of suppliers' credit;
- 3. interest paid to (particular) financial institutions;
- 4. royalties for literary, artistic and (sometimes) scientific work;

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- 5. royalties for the use of industrial, commercial or scientific equipment;
- percentage is applied to only part of taxable amount, resulting in an effectively lower rate (indicated in parentheses);
- 7. compensation for the rendering of (technical) services;
  - 8. royalties for the use of a trademark or trade-name;
    - 9. interest received by an individual or partnership; and

10. MFN rate (based on our best research effort). 11. Paid to associated company. LUX Note: For participation dividends paid by an EU subsidiary to an EU parent 15/0 company, usually a zero rate applies under the EU Parent-subsidiary Directive. Similarly, for qualifying interest and royalty payments paid 15/2.5 15/0 NZ by an EU Company pursuant to the EU Interest-Royalty Directive a zero rate instead of the indicated treaty rate applies. 15 30/15 NOR While the information included in these tables has been 15/5 15/0 15 25/0 taken from the most recent source material that was PORT available on 1 June 2014, care should be taken before 15 10 25 relying on the information provided. 15/5 \* Current rate. A new treaty or protocol has 15/5 15/5 15 10 15/10 15 SING been concluded which, however, has not 15/0 15/5/0 10/5 come into force on 1 June 2014. 0 15/5 10/0 0 15/5 \*\* No restriction by the treaty; 15 15/5 15/5 10/5 15/5 15/10 15/10 15/0 domestic wht rate applies. 15/5 15/5/0 15/5 15/5 15/10 15/10 15/10/5 19 15 5/0 15/5 15/10 15/10 SWE 15/0 15/0 15 15/0 15/5 15/5 15/10 30/0 15/10/0 15/5/0 15/0 15/0 15/5/0 15/5/0 15/5/0 15/5 15/0 15/0 35 15/5 15 15/0 15/10 10 0 15/10/0 15/5/0 15/0 5/10/0 15/5/0 US

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10	27	BRA	15	25 <sup>8</sup> /15	25 <sup>8</sup> /15	25 <sup>8</sup> /15	25*/15/ 104	-	25 <sup>8</sup> /15			258/15	258/15 12.5
-	15/10 /0 1	15	CA	25/0 <sup>4</sup>	10	10/04	10/04	10/04	15/105	10	10/04	10/5 <sup>5</sup> /	10
10	10/01,2	15/ 10²/0¹	25/0		10 INA	10/ (7) <sup>5,6</sup>	10/ (6) <sup>5,6</sup> *	10/ (7) <sup>5,6</sup> *	10	10	10/ (6) <sup>5,6</sup>	10/ (7) <sup>5,6</sup>	10
10	10/01	15/01	10/01	10		22/0	-	0	20	15	0	5/04	10
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10/0 <sup>1,3</sup>	15	15/ 10²/0¹	10/01,2	10/0¹	-	0	GE	15.83	10	15/10 <sup>5</sup> / 7.5 <sup>7</sup>	0	5/04	10
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15	15/10³	15/01	15/01.2	10/01	15/ 10 <sup>3</sup> /0 <sup>1</sup>	1019/01	10/01	21.01	IND	20 ON	-	15/105	10
10/01	10/01	-	10/01.2	10/01	10/01	15/ 10 <sup>2,3</sup> /0 <sup>1,2</sup>	10/01	10/01	20	IR	20/0 E	0	10
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10/01	15/01	15/01	10/0!	10/01	10/01,2	10/ 0 <sup>1,2,3</sup>	10/01,2	15/01	10/01	10	26/12.5	10/	20/4 \P
10/01,3	10	12.5/0¹	10/01	10/01	10	10/01,2	10/01	10/01	10/01	10	10	20/15	
15/01	10/01	15/10²/ 0¹	10/01,2	10/01	15/01	10/01,2	10/0123	15/ 10 <sup>3</sup> /0 <sup>1</sup>	10/01	0	10/01	10/01	
-	15/0²	15/ 10 <sup>2</sup> /0 <sup>1</sup>	10/01,2	10/01	0	10	0	10/01	10/01	0	10/01	10/01	
10	10/0123	15/ 10²/0¹	10/01.2	10/01	0	10/ 0 <sup>2,3</sup>	0	1010/01	10/01.2	0	10/01	10/01.2,3	
10/01,3	10*	_	10/03	10/01	10	10/0 1	10/01	10/01	10/01	10	10/01	10/01.3	
10/01,3	15/01.2.3	**	10/01.2	10/01	0	0	0	10/01	10/01	0	15/01	10/01	
-	15	15/01	10/01,2	10/01	10/01	12/10	15/ 10 <sup>2,3</sup> /0 <sup>1</sup>	10/01	10/01	15/01	15/01	10/5 <sup>3</sup> / 0 <sup>1</sup>	
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10	5/0 13	-	15/0	10/7 <sup>3</sup> /0 <sup>1</sup>	10/01	10/01,2	8/01	15/10 <sup>3</sup>	10/01.3	5/01	12.5/ 01	10/0 <sup>1</sup>	
10/01,3	10/ 01,2,3	15/0¹	10/01,2	10/01	0	0	10*	10/01	10/01	0	10/01	10/01	
10	10/ 0 <sup>2,3</sup>	15/10²/ 0¹	10/01	10	-	10/ 0 <sup>1,2,3</sup>	0	15/01.2	10/01	0	12/01	10	
10/01	10/ 0 <sup>2,3</sup>	25 <sup>9</sup> /0 <sup>1</sup>	10/01,2	10/01	0	0	0	10/ 0 <sup>1,3</sup>	10/0 1,3	0	15/01	10	
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10/01,3	10/01.2		10/02	10/01	0	0	0	15/ 10 <sup>3</sup> /0 <sup>1</sup>	10/0 ¹	0	10/ 01,2	10/0	
10/01,3	0	-	0	10/01	0	0	0	15/10 <sup>3</sup> /0 <sup>1</sup>	10/0 1,3	0	10/01,2	10/0123	

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	10	10/04	10/04	10/54.5	10/04	10	10/04	15	10/64	10/04	10/04	10/04	10/04	10/04
	10	10/ (6) 5,6	10/ (6) <sup>5,6</sup>	10	10	10	10	10/ (6) <sup>5,6</sup>	10/ (7) <sup>5,6</sup>	10/ (6) 5.6	10/ (6) <sup>5,6</sup>	9	10/ (6) <sup>5,6</sup>	10/ (7) <sup>5,6</sup>
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	15	12.5/ 10 <sup>7</sup>	10	15	15 <sup>4</sup> /	10	15	15	10	10	15/ 10 <sup>5</sup>	10	15/ 10 <sup>5</sup>	10
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See front cover for the explanation