E Waterbedrijven en afvalbeheer	
F Bouwnijverheid	
G Handel	
H Vervoer en opslag	
I Horeca	
J Informatie en communicatie	
K Financiële dienstverlening	mogelijk niet beschikbaar
L Verhuur en handel van onroerend goed	
M Specialistische zakelijke diensten	
N Verhuur en overige zakelijke diensten	
O Openbaar bestuur en overheidsdiensten	mogelijk niet beschikbaar
P Onderwijs	mogelijk niet beschikbaar
Q Gezondheids- en welzijnszorg	mogelijk niet beschikbaar
R Cultuur, sport en recreatie	mogelijk niet beschikbaar
S Overige dienstverlening	mogelijk niet beschikbaar
T Huishoudens	mogelijk niet beschikbaar
U Extraterritoriale organisaties	mogelijk niet beschikbaar

[1] Het CBS heeft over het algemeen weinig bedrijfsinformatie over de financiële sector. Dat is traditioneel het werkterrein van De Nederlandsche Bank.

Bedrijven in de landbouw zitten heel anders in de statistiekwaarneming dan andere bedrijven. In de niet-marktsector is niet altijd informatie op bedrijfsniveau beschikbaar.

Tabel 3. Toegevoegde waarde per bedrijfstak, per groep, te maken voor ieder jaar in de periode 2010-2017

			Indieners Country by Country Report				Niet-indieners Country by Country Report		
Jaar	**Code volgens bedrijfstakindeling, omschrijving bedrijfstak**	**Gegevensbeschikbaarheid[1]**	Nederland	VS	Overig	grootbedrijf internationaal	grootbedrijf nationaal	MKB internationaal	MKB nationaal
			x mln euro						
2010	Totaal (exclusief bedrijfstakken waar gegevens niet beschikbaar zijn)								
	A Landbouw, bosbouw en visserij	waarschijnlijk niet beschikbaar							
	B Delfstoffenwinning								
	C Industrie								
	D Energievoorziening								
	E Waterbedrijven en afvalbeheer								
	F Bouwnijverheid								
	G Handel								
	H Vervoer en opslag								
	I Horeca								
	J Informatie en communicatie								
	K Financiële dienstverlening	waarschijnlijk niet beschikbaar							
	L Verhuur en handel van onroerend goed								
	M Specialistische zakelijke diensten								
	N Verhuur en overige zakelijke diensten								
	O Openbaar bestuur en overheidsdiensten	waarschijnlijk niet beschikbaar							
	P Onderwijs	waarschijnlijk niet beschikbaar							
	Q Gezondheids- en welzijnszorg	waarschijnlijk niet beschikbaar							
	R Cultuur, sport en recreatie	waarschijnlijk niet beschikbaar							
	S Overige dienstverlening	waarschijnlijk niet beschikbaar							
	T Huishoudens	waarschijnlijk niet beschikbaar							
	U Extraterritoriale organisaties	waarschijnlijk niet beschikbaar							
2011	Totaal (exclusief bedrijfstakken waar gegevens niet beschikbaar zijn)								
	A Landbouw, bosbouw en visserij	waarschijnlijk niet beschikbaar							
	B Delfstoffenwinning								
	C Industrie								
	D Energievoorziening								

	E Waterbedrijven en afvalbeheer	
	F Bouwnijverheid	
	G Handel	
	H Vervoer en opslag	
	I Horeca	
	J Informatie en communicatie	
	K Financiële dienstverlening	waarschijnlijk niet beschikbaar
	L Verhuur en handel van onroerend goed	
	M Specialistische zakelijke diensten	
	N Verhuur en overige zakelijke diensten	
	O Openbaar bestuur en overheidsdiensten	waarschijnlijk niet beschikbaar
	P Onderwijs	waarschijnlijk niet beschikbaar
	Q Gezondheids- en welzijnszorg	waarschijnlijk niet beschikbaar
	R Cultuur, sport en recreatie	waarschijnlijk niet beschikbaar
	S Overige dienstverlening	waarschijnlijk niet beschikbaar
	T Huishoudens	waarschijnlijk niet beschikbaar
	U Extraterritoriale organisaties	waarschijnlijk niet beschikbaar
2012	Totaal (exclusief bedrijfstakken waar gegevens niet beschikbaar zijn)	
	A Landbouw, bosbouw en visserij	waarschijnlijk niet beschikbaar
	B Delfstoffenwinning	
	C Industrie	
	D Energievoorziening	
	E Waterbedrijven en afvalbeheer	
	F Bouwnijverheid	
	G Handel	
	H Vervoer en opslag	
	I Horeca	
	J Informatie en communicatie	
	K Financiële dienstverlening	waarschijnlijk niet beschikbaar
	L Verhuur en handel van onroerend goed	
	M Specialistische zakelijke diensten	
	N Verhuur en overige zakelijke diensten	
	O Openbaar bestuur en overheidsdiensten	waarschijnlijk niet beschikbaar

	P Onderwijs	waarschijnlijk niet beschikbaar
	Q Gezondheids- en welzijnszorg	waarschijnlijk niet beschikbaar
	R Cultuur, sport en recreatie	waarschijnlijk niet beschikbaar
	S Overige dienstverlening	waarschijnlijk niet beschikbaar
	T Huishoudens	waarschijnlijk niet beschikbaar
	U Extraterritoriale organisaties	waarschijnlijk niet beschikbaar
2013	Totaal (exclusief bedrijfstakken waar gegevens niet beschikbaar zijn)	
	A Landbouw, bosbouw en visserij	waarschijnlijk niet beschikbaar
	B Delfstoffenwinning	
	C Industrie	
	D Energievoorziening	
	E Waterbedrijven en afvalbeheer	
	F Bouwnijverheid	
	G Handel	
	H Vervoer en opslag	
	I Horeca	
	J Informatie en communicatie	
	K Financiële dienstverlening	waarschijnlijk niet beschikbaar
	L Verhuur en handel van onroerend goed	
	M Specialistische zakelijke diensten	
	N Verhuur en overige zakelijke diensten	
	O Openbaar bestuur en overheidsdiensten	waarschijnlijk niet beschikbaar
	P Onderwijs	waarschijnlijk niet beschikbaar
	Q Gezondheids- en welzijnszorg	waarschijnlijk niet beschikbaar
	R Cultuur, sport en recreatie	waarschijnlijk niet beschikbaar
	S Overige dienstverlening	waarschijnlijk niet beschikbaar
	T Huishoudens	waarschijnlijk niet beschikbaar
	U Extraterritoriale organisaties	waarschijnlijk niet beschikbaar
2014	Totaal (exclusief bedrijfstakken waar gegevens niet beschikbaar zijn)	
	A Landbouw, bosbouw en visserij	waarschijnlijk niet beschikbaar
	B Delfstoffenwinning	
	C Industrie	
	D Energievoorziening	

	E Waterbedrijven en afvalbeheer	
	F Bouwnijverheid	
	G Handel	
	H Vervoer en opslag	
	I Horeca	
	J Informatie en communicatie	
	K Financiële dienstverlening	waarschijnlijk niet beschikbaar
	L Verhuur en handel van onroerend goed	
	M Specialistische zakelijke diensten	
	N Verhuur en overige zakelijke diensten	
	O Openbaar bestuur en overheidsdiensten	waarschijnlijk niet beschikbaar
	P Onderwijs	waarschijnlijk niet beschikbaar
	Q Gezondheids- en welzijnszorg	waarschijnlijk niet beschikbaar
	R Cultuur, sport en recreatie	waarschijnlijk niet beschikbaar
	S Overige dienstverlening	waarschijnlijk niet beschikbaar
	T Huishoudens	waarschijnlijk niet beschikbaar
	U Extraterritoriale organisaties	waarschijnlijk niet beschikbaar
2015	Totaal (exclusief bedrijfstakken waar gegevens niet beschikbaar zijn)	
	A Landbouw, bosbouw en visserij	waarschijnlijk niet beschikbaar
	B Delfstoffenwinning	
	C Industrie	
	D Energievoorziening	
	E Waterbedrijven en afvalbeheer	
	F Bouwnijverheid	
	G Handel	
	H Vervoer en opslag	
	I Horeca	
	J Informatie en communicatie	
	K Financiële dienstverlening	waarschijnlijk niet beschikbaar
	L Verhuur en handel van onroerend goed	
	M Specialistische zakelijke diensten	
	N Verhuur en overige zakelijke diensten	
	O Openbaar bestuur en overheidsdiensten	waarschijnlijk niet beschikbaar

	P Onderwijs	waarschijnlijk niet beschikbaar
	Q Gezondheids- en welzijnszorg	waarschijnlijk niet beschikbaar
	R Cultuur, sport en recreatie	waarschijnlijk niet beschikbaar
	S Overige dienstverlening	waarschijnlijk niet beschikbaar
	T Huishoudens	waarschijnlijk niet beschikbaar
	U Extraterritoriale organisaties	waarschijnlijk niet beschikbaar
2016	Totaal (exclusief bedrijfstakken waar gegevens niet beschikbaar zijn)	
	A Landbouw, bosbouw en visserij	waarschijnlijk niet beschikbaar
	B Delfstoffenwinning	
	C Industrie	
	D Energievoorziening	
	E Waterbedrijven en afvalbeheer	
	F Bouwnijverheid	
	G Handel	
	H Vervoer en opslag	
	I Horeca	
	J Informatie en communicatie	
	K Financiële dienstverlening	waarschijnlijk niet beschikbaar
	L Verhuur en handel van onroerend goed	
	M Specialistische zakelijke diensten	
	N Verhuur en overige zakelijke diensten	
	O Openbaar bestuur en overheidsdiensten	waarschijnlijk niet beschikbaar
	P Onderwijs	waarschijnlijk niet beschikbaar
	Q Gezondheids- en welzijnszorg	waarschijnlijk niet beschikbaar
	R Cultuur, sport en recreatie	waarschijnlijk niet beschikbaar
	S Overige dienstverlening	waarschijnlijk niet beschikbaar
	T Huishoudens	waarschijnlijk niet beschikbaar
	U Extraterritoriale organisaties	waarschijnlijk niet beschikbaar
2017	Totaal (exclusief bedrijfstakken waar gegevens niet beschikbaar zijn)	
	A Landbouw, bosbouw en visserij	waarschijnlijk niet beschikbaar
	B Delfstoffenwinning	
	C Industrie	
	D Energievoorziening	

E Waterbedrijven en afvalbeheer	
F Bouwnijverheid	
G Handel	
H Vervoer en opslag	
I Horeca	
J Informatie en communicatie	
K Financiële dienstverlening	waarschijnlijk niet beschikbaar
L Verhuur en handel van onroerend goed	
M Specialistische zakelijke diensten	
N Verhuur en overige zakelijke diensten	
O Openbaar bestuur en overheidsdiensten	waarschijnlijk niet beschikbaar
P Onderwijs	waarschijnlijk niet beschikbaar
Q Gezondheids- en welzijnszorg	waarschijnlijk niet beschikbaar
R Cultuur, sport en recreatie	waarschijnlijk niet beschikbaar
S Overige dienstverlening	waarschijnlijk niet beschikbaar
T Huishoudens	waarschijnlijk niet beschikbaar
U Extraterritoriale organisaties	waarschijnlijk niet beschikbaar

[1] Het CBS heeft over het algemeen weinig bedrijfsinformatie over de financiële sector. Dat is traditioneel het werkterrein van De Nederlandsche Bank.

Bedrijven in de landbouw zitten heel anders in de statistiekwaarneming dan andere bedrijven. In de niet-marktsector is niet altijd informatie op bedrijfsniveau beschikbaar.

Tabel 4. Directe en indirecte effecten per groep bedrijven, 2016

		Werkgelegenheid		Toegevoegde waarde	
		Direct	Indirect	Direct	Indirect
		x dzd vte		*x mln euro*	
Indieners Country by Country Report	Nederland				
	VS				
	Overig				
Niet-indieners Country byCountry Report	grootbedrijf internationaal				
	grootbedrijf nationaal				
	MKB internationaal				
	MKB nationaal				

Bron: CBS.

		Totale loonsom								Loonsom door CBS gekoppeld aan bedrijven								Koppe ingspercentage loonsom							
		2010	2011	2012	2013	2014	2015	2016	2017	2010	2011	2012	2013	2014	2015	2016	2017	2010	2011	2012	2013	2014	2015	2016	2017
		x mrd euro								*x mrd euro*								%							
Indieners CbCR	Nederland																	=K7/C7							
	VS																								
	Overig																								
Niet indieners CbCR	grootbedrijf internationaal																								
	grootbedrijf nationaal																								
	MKB internationaal																								
	MKB nationaal																								

Bron: CBS.

Tabel 6. Loonsom SFGO, onderverdeeld naar groep, 2010-2017

				Loonsom SFGO per groep MinFin						
				Indieners Country by Country Report			Niet-indieners Country by Country Report			
	Totaal loonsom SFGO	Totaal gekoppeld aan groepen MinFin	Percentage gekoppeld aan groepen MinFin	Nederland	VS	Overig	grootbedrijf internationaal	grootbedrijf nationaal	MKB internationaal	MKB nationaal
	x mrd euro		%	*x mrd euro*						
2010		=som(E8:K8)	=100*C8/B8							
2011										
2012										
2013										
2014										
2015										
2016										
2017										

Loonsom: de som van lonen, salarissen en sociale premies.

Indicatoren bij groepen van vennootschapsbelastingplichtigen

10.2.e

CBS
Oktober 2019

Inhoud

Werkblad

Verklaring van tekens

Verklaring van tekens
niets (blanco) = het cijfer kan op logische gronden niet voorkomen
. = het cijfer is onbekend, onvoldoende betrouwbaar of geheim
* = voorlopige cijfers
** = nader voorlopige cijfers
2018–2019 = 2018 tot en met 2019
2018/2019 = het gemiddelde over de jaren 2018 tot en met 2019
2018/'19 = oogstjaar, boekjaar, schooljaar enz., beginnend in 2018 en eindigend in 2019
2016/'17–2018/'19 = oogstjaar, boekjaar enz., 2016/'17 tot en met 2018/'19
In geval van afronding kan het voorkomen dat het weergegeven totaal niet overeenstemt met de som van de getallen.

Vragen over deze publicatie kunnen gestuurd worden aan CBS-CvB
onder vermelding van het referentienummer 190735.
Ons e-mailadres is 10.2.e @cbs.nl.

Inhoud

Toelichting bij de tabellen

Inleiding

De commissie Ter Haar is ingesteld naar aanleiding van de Kamermotie Omtzigt c.s. van 11 juni 2019. Deze motie vraagt om belastingheffing over winsten van multinationals eerlijker te maken. De adviescommissie adviseert over maatregelen, tegelijkertijd in het oog houdend dat hoofdkantooractiviteiten voor Nederland behouden blijven. Het Ministerie van Financiën ondersteunt deze commissie en brengt onder andere in kaart hoeveel vennootschapsbelasting diverse groepen bedrijven betalen. Dat is echter slechts één indicator voor deze bedrijven; dat geeft maar een beperkte indruk van de betekenis van deze bedrijven. Er is behoefte aan een breder beeld. Het Ministerie van Financiën heeft daarom aan het CBS gevraagd om dit beeld aan te vullen met gegevens rondom de werkgelegenheid en toegevoegde waarde bij deze groepen bedrijven, zowel direct (bij de groepen bedrijven zelf) als indirect (bij hun toeleveranciers). Eerder heeft het CBS dergelijk werk uitgevoerd, zij het met andere groepen, in een multinationals-project voor het Ministerie van Economische Zaken en Klimaat (Onat et al. 2018, Multinationals en niet-multinationals in de Nederlandse economie).

Over de tabellen

De tabellenset bestaat uit zes tabellen, waarbij het steeds gaat om zeven groepen bedrijven. De indeling in groepen is afkomstig van het Ministerie van Financiën. In tabel 1 staan landelijke kerncijfers over werkgelegenheid en de toegevoegde waarde. Onder werkgelegenheid wordt in deze tabellenset de werkgelegenheid van werknemers begrepen, gemeten in vte's (ofwel arbeidsjaren). In tabellen 2 en 3 worden de werkgelegenheid en de toegevoegde waarde per bedrijfstak, per groep en per jaar beschreven voor de periode 2010-2017. Tabel 4 bevat een uitsplitsing van de werkgelegenheid en de toegevoegde waarde naar directe en indirecte effecten voor elke groep. Tabellen 5 en 6 laten koppelresultaten zien voor de jaren 2010-2017, namelijk de koppeling van het bestand van het Ministerie van Financiën en het ABR, en de koppeling van de SFGO met het bestand van het ministerie, respectievelijk. Het koppelrendement wordt gewogen met loonsommen om een meer realistisch beeld te verkrijgen en wordt gepresenteerd voor zowel de hele populatie bedrijven, als voor de zeven groepen afzonderlijk.

Populatie

De populatie bestaat uit alle vennootschapsbelastingplichtigen die een vennootschapsbelastingaanslag hebben gekregen voor het jaar 2016, exclusief fiscale beleggingsinstellingen. De populatie is dus maar een deel van de Nederlandse economie.

Methode en operationalisering

De indeling in de zeven groepen heeft het Ministerie van Financiën als volgt tot stand gebracht. De vennootschapsbelastingplichtigen zijn eerst verdeeld in twee groepen, de groep die country by country rapporten moet inleveren over activiteiten in ieder land ter wereld (zie ook de definities) en de groep die dat niet hoeft te doen. De eerste groep is verder onderverdeeld naar bedrijven met het moederbedrijf in respectievelijk Nederland, de Verenigde Staten en overige landen. De tweede groep is verdeeld naar bedrijven die buitenlandse deelnemingen hebben of niet ("internationaal" of "nationaal"). Deze informatie is afgeleid op basis van moeder-dochter relaties. Tot slot zijn deze beide groepen door het ministerie verdeeld in MKB en grootbedrijf. Het MKB bestaat uit bedrijven met een loonsom van maximaal 13,5 miljoen euro; de geschatte loonsom voor 250 werknemers. Het grootbedrijf bestaat uit de bedrijven met een hogere loonsom.

De cijfers in deze tabellen zijn tot stand gekomen door middel van een koppeling tussen fiscale nummers (uit het bestand van het Ministerie van Financiën) en CBS bedrijfsidentificatie-nummers (BE_IDs) vanuit het Algemeen Bedrijven Register (ABR) van het CBS. Dit maakt ook de indeling van bedrijven naar bedrijfstakken mogelijk. De BE_IDs worden gekoppeld met werkgelegenheidinformatie vanuit de Polisadministratie. Op basis van gegevens uit de Productiestatistieken en, zo nodig, belastinggegevens, is de toegevoegde waarde op bedrijfsniveau bepaald. Wanneer geen gegevens beschikbaar waren is een waarde geschat op basis van BTW gegevens of op basis van het aantal werkzame personen op basis van de Polisadministratie. Het kan voorkomen dat er bij een BE_ID twee of meer fiscale nummers horen die in verschillende groepen liggen. In dat geval worden werkgelegenheid en toegevoegde waarde van de hele BE_ID verdeeld over de groepen met een verdeelsleutel. Deze verdeelsleutel is de loonsom per fiscaal nummer.

Om schattingen rondom waardeketens te maken, is een input-outputtabel nodig. Deze tabel toont onder andere per bedrijfstak hoeveel deze aan de andere bedrijfstakken levert, waar de bedrijfstak de benodigde goederen en diensten zelf inkoopt en hoeveel de bedrijfstak produceert en exporteert. De schattingen rondom waardeketens worden afgeleid met behulp van deze tabel en een input-outputanalyse. Daarmee zijn ook indirecte leveringen af te leiden: als de accountancy 50 procent van de productie levert voor een bedrijfstak die alleen maar exporteert, en 50 procent voor de bakkerijen die alleen voor Nederlandse consumenten produceren, dan is de helft van de productie in de accountancy toe te schrijven aan de export. De input-outputtabellen maken het mogelijk nog verder terug te rekenen, bijvoorbeeld als de schoonmaakbedrijven een kwart van de tijd werken voor de accountancy en driekwart voor de bakkerijen. Een input-outputtabel met alleen een onderverdeling naar bedrijfstakken is echter niet voldoende om de rol van de multinationals en niet-multinationals te bepalen. Het is nodig om in zo'n tabel iedere bedrijfstak onder te verdelen naar elk van de typen bedrijven. Bijvoorbeeld, hoeveel de buitenlandse multinationals in de metaalindustrie leveren aan de Nederlandse multinationals grootbedrijf in de auto-industrie. En hoeveel niet-multinationals ZMKB in de groothandel importeren en exporteren. In een eerder project (Onat et al. 2018) heeft het CBS een dergelijke input-outputtabel gemaakt met behulp van de verdelingen over de groepen van het deel "direct belang" en de methode zoals beschreven in Miao en Fortanier (2018). De directe toegevoegde waarde en de directe werkgelegenheid bij een groep bedrijven is af te lezen uit tabel 1. De indirecte toegevoegde waarde en de indirecte werkgelegenheid zijn de toegevoegde waarde en de werkgelegenheid die bij de andere groepen bedrijven gecreëerd is ten behoeve van de finale productie (de totale productie exclusief de intermediaire productie). Deze indicatoren zijn afgeleid door bij een type bedrijf terug in de keten te kijken: hoeveel toegevoegde waarde en werkgelegenheid is er elders in de keten. Dat gebeurde volgens de gebruikelijke methode, namelijk met de Leontief inverse, op basis van Onat et al. (2018). De groepsindeling in dat rapport is anders dan de indeling van het Ministerie van Financiën. Daarom zijn de uitkomsten proportioneel aangepast. Bijvoorbeeld, als 95% van de toegevoegde waarde bij Nederlandse multinationals in de metaalindustrie (indeling Onat et al.) bij Nederlandse country by country bedrijven (indeling Ministerie van Financiën) ligt, en Nederlandse multinationals in de metaalindustrie (indeling Onat et al.) hebben 200 miljoen euro toegevoegde waarde dankzij de bouw, dan hebben Nederlandse country by country bedrijven (indeling Ministerie van Financiën) 190 miljoen euro toegevoegde waarde dankzij de bouw.

Aandachtspunten bij de cijfers

De cijfers zijn gemaakt op basis van een vaste groep van bedrijven in 2016. In andere jaren bestaan sommige van deze bedrijven nog niet of niet meer. De groep van bedrijven verschilt dus van jaar tot jaar, en zal in oudere jaren kleiner zijn dan in 2016. Het is dus niet mogelijk om cijfers over verschillende jaren als groeicijfers van bijvoorbeeld "MKB nationaal actief" te interpreteren. Het is alleen mogelijk om de groei te bekijken van bijvoorbeeld de groep "bedrijven die in 2016 bestonden en in dat jaar in de groep MKB nationaal actief zaten".

De directe toegevoegde waarde bij een groep A van bedrijven bestaat deels uit toegevoegde waarde ten behoeve van de eigen finale productie en deels uit toegevoegde waarde ten behoeve van de finale productie van andere groepen bedrijven. Het is dus niet mogelijk om directe en indirecte waarde zomaar op te tellen; dan zouden dubbeltellingen ontstaan. Dit geldt ook voor de directe en indirecte werkgelegenheid.

In een aantal gevallen komt het voor dat de aantallen in een cel te laag worden (minder dan 5 bedrijven), of dat de gegevens tot 1 bedrijf herleidbaar zijn omdat dit groot bedrijf groot is in die specifieke groep. In die gevallen is het cijfer geheim gemaakt door het te vervangen door een .

De indeling in groepen, afkomstig van het Ministerie van Financiën, is niet 100% identiek aan de indeling gebruikt in het eerdere CBS-rapport over multinationals en niet-multinationals (Onat et al., 2018). Ook is de populatie kleiner; in het laatste geval was de populatie gelijk aan de hele Nederlandse economie. Resultaten uit de twee onderzoeken zijn daarom niet 1-1 vergelijkbaar. Dat geldt in het bijzonder voor de indirecte effecten; er zijn nu meer uitsplitsingen en daarom zijn de indirecte effecten (toeleveringen door andere groepen bedrijven) groter.

Begrippen

Bedrijf - De feitelijke transactor in het productieproces gekenmerkt door zelfstandigheid ten aanzien van de beslissingen over dat proces en door het aanbieden van zijn producten aan derden. Een bedrijf bestaat uit een of meer juridische eenheden. Een juridische eenheid kan zelf weer uit een of meer vestigingen bestaan. Kenmerkend is dat er autonomie is over beslissingen met betrekking tot de productie die binnen de (samengestelde) entiteit die 'bedrijf' wordt genoemd. Wanneer deze eenheid zich uitstrekt over verschillende landen wordt omwille van de nationale statistiek het Nederlandse deel als bedrijf beschouwd. In de officiële CBS-terminologie wordt het bedrijf zoals hier gedefinieerd bedrijfseenheid (BE) genoemd. Zo kan geen verwarring ontstaan met de term bedrijf uit het gangbare spraakgebruik. De statistische eenheid bedrijf is een benadering van de kind-of-activity unit, zoals gedefinieerd door Eurostat. Deze definitie combineert twee eisen die strijdig kunnen zijn: bijdragen aan één activiteit versus het overeenkomen met één of meer operationele eenheden. Nederland geeft bij het operationaliseren naar de statistische eenheid bedrijf prioriteit aan de tweede eis.

Bedrijfstak - Indeling in bedrijfstakken op basis van de Standaard Bedrijfsindeling 2008 (SBI 2008). Dit is de Nederlandse hiërarchische indeling van economische activiteiten die door het CBS wordt gebruikt om bedrijfseenheden in te delen naar hun hoofdactiviteit. Bedrijven in een bedrijfstak of branche kunnen naast deze activiteit ook andere activiteiten (nevenactiviteiten) uitoefenen. De SBI 2008 is de versie die vanaf 2008 gebruikt wordt.

Country by country reporting - Vanaf 1 januari 2016 geldt voor multinationale ondernemingen met een omzet vanaf € 750 miljoen een gestandaardiseerde documentatieverplichting: Country-by-Country (CbC) reporting. Volgens CbC-reporting moet de rapporterende entiteit van de multinationale onderneming jaarlijks een landenrapport aanleveren bij de belastingdienst in het land waarvan deze entiteit fiscaal inwoner is. De rapporterende entiteit is de uiteindelijke moederentiteit, de surrogaatmoederentiteit, of een andere groepsentiteit. Het landenrapport bevat onder andere informatie over de winsten die in de verschillende belastingjurisdicties zijn behaald. In deze tabellenset onderscheiden we bedrijven die een country-by-country rapport aanleverden en bedrijven die dat niet hoefden te doen. De eerste groep is onderverdeeld naar bedrijven met een uiteindelijke moederentiteit in Nederland, in de Verenigde Staten en in andere landen.

Directe toegevoegde waarde - De toegevoegde waarde bij een groep van bedrijven.

Directe werkgelegenheid - De werkgelegenheid bij een groep van bedrijven.

Indirecte toegevoegde waarde - Voor een groep bedrijven, zeg groep A, is dit de toegevoegde waarde bij bedrijven anders dan in groep A, die verwerkt is in de finale productie van bedrijven in groep A.

Indirecte werkgelegenheid - Voor een groep bedrijven, zeg groep A, is dit de werkgelegenheid bij bedrijven anders dan in groep A, die verwerkt is in de finale productie van bedrijven in groep A.

Loonsom - De som van lonen, salarissen en sociale premies.

Toegevoegde waarde - De waarde van alle geproduceerde goederen en diensten (de productiewaarde of output) minus de waarde van goederen en diensten die tijdens deze productie zijn opgebruikt (het intermediair verbruik).

Voltijdsequivalent - Een maat voor het arbeidsvolume die wordt berekend door alle banen (voltijd en deeltijd) in een jaar om te rekenen naar voltijdequivalenten (vte). Zo leveren twee halve banen (elk 0,5 vte) samen een arbeidsvolume van één arbeidsjaar op. Het voltijdequivalent van een baan van een werknemer wordt bepaald door de overeengekomen jaarlijkse arbeidsduur te delen door de overeengekomen jaarlijkse arbeidsduur die bij een voltijdbaan in de betreffende bedrijfstak behoort.

Werknemer - Een persoon die bij een in Nederland gevestigd bedrijf of instelling op de loonlijst staat. Hiertoe kunnen ook de directeuren-grootaandeelhouders en hun familieleden behoren. Meewerkende eigenaren en gezinsleden die niet op de loonlijst staan, tellen niet mee. De tabel omvat alle banen van werknemers van 15 jaar en ouder.

ZMKB - De bedrijven die in Nederlandse handen zijn en waar bij het overkoepelende concern minder dan 250 werkzame personen zijn. Een klein onderdeel van een grote multinational behoort dus niet tot het ZMKB.

Afkortingen

CBS – Centraal Bureau voor de Statistiek

CvB – Centrum voor Beleidsstatistiek

vpb - vennootschapsbelasting

vte - voltijdsequivalent

Bronbestanden

Inhoud

Bron	**Het bestand van het Ministerie van Financiën**
Algemene beschrijving	Het bestand van het Ministerie van Financiën bevat voor het jaar 2016 fiscale nummers, de groepsindeling volgens het ministerie, de fiscale eenheid waar dit fiscale nummer tot behoort, de loonsom bij de fiscale eenheid. De populatie bestaat uit alle vpb-plichtigen die een vpb-aanslag hebben gekregen exclusief fiscale beleggingsinstellingen.
Leverancier	Ministerie van Financiën
Integraal of steekproef	Integraal
Periodiciteit	Alleen 2016
Bijzonderheden	De variabele "groep" is door het ministerie afgeleid en geeft onder andere aan of de bedrijven wel of niet country by country reports leveren over hun activiteiten. De eerste drie groepen (bedrijven uit Nederland, Verenigde Staten en overige landen) behoren tot de overkoepelende groep "Indieners Country by Country Report". De laatste vier groepen (grootbedrijf internationaal, grootbedrijf nationaal, MKB internationaal, MKB nationaal) behoren tot de overkoepelende groep "Niet-indieners Country by Country Report".

Bron	**Algemeen Bedrijven Register (ABR)**
Algemene beschrijving	Het Algemeen Bedrijven Register (ABR) vormt voor het CBS de ruggengraat van het statistisch proces voor economische statistieken. Het ABR is een systeem waarin identificerende gegevens en structuurgegevens over alle bedrijven en instellingen (inclusief zelfstandigen) zijn geregistreerd. Hieruit worden de statistische eenheden bedrijfseenheid, ondernemingengroep en lokale bedrijfseenheid afgeleid. Het ABR bevat informatie over de economische activiteit en het aantal werkzame personen. Daarnaast bevat het ABR ook informatie over bepaalde 'events'. Een event geeft een gebeurtenis of wijziging weer binnen het ABR: bijvoorbeeld de oprichting, overname of opheffing van een bedrijf.
Leverancier	Kamer van Koophandel (KvK), Belastingdienst, Uitvoeringsinstituut Werknemersverzekeringen (UWV), De Nederlandsche Bank (DNB) en het CBS.
Integraal of steekproef	Integraal.

Periodiciteit	Gegevens worden doorlopend geactualiseerd.
Bijzonderheden	nvt

Bron	**Polisadministratie (Polis)**
Algemene beschrijving	De Polisadministratie bevat gegevens over banen en is gebaseerd op data uit de loonaangiften van de Belastingdienst. De loonaangiften bevatten gegevens over inkomstenverhoudingen (uit de loonadministratie) van werkgevers en andere inhoudingsplichtigen. Het doel van de Polisadministratie is inzicht te krijgen in arbeidscontracten en loon van werknemers.
Leverancier	De Belastingdienst ontvangt de loonaangifte en UWV maakt daar de Polisadministratie van.
Integraal of steekproef	Integraal.
Periodiciteit	De Polisadministratie komt halfjaarlijks beschikbaar.
Bijzonderheden	nvt

Bron	**Productiestatistieken**
Algemene beschrijving	De productiestatistieken (PS-en) geven een beeld van de werkgelegenheid in en het financiële reilen en zeilen van een bedrijfstak. In dit onderzoek is het gebruikt als bron voor de toegevoegde waarde.
Leverancier	intern CBS
Integraal of steekproef	Steekproef
Periodiciteit	Jaarlijks
Bijzonderheden	nvt

Bron	**Baseline**
Algemene beschrijving	Baseline is het resultaat van een koppeling van Belastingdienstgegevens aan de bedrijfseenheden van het CBS. Baseline bevat gegevens over de balans en de winst- en verliesrekening van bedrijven uit de aangiftes Vennootschapsbelasting en Inkomstenbelasting (voor ondernemers). Ook bevat het BTW gegevens die gebruikt worden als maat voor de omzet van een bedrijf.
Leverancier	Belastingdienst
Integraal of steekproef	Integraal
Periodiciteit	Jaarlijks
Bijzonderheden	nvt

Bron	**Statistiek Financiën Grote Ondernemingen (SFGO)**

Algemene beschrijving	De SFGO beschrijft sinds 1977 voor de grootste, niet-financiële ondernemingen in Nederland het financierings- en het inkomensverdelingsproces. De balans en verlies- en winstrekening is een integraal geconsolideerde opgave van de onderneming inclusief alle in Nederland gevestigde groepsmaatschappijen waarin de moeder beschikt over de beslissende zeggenschap.
Leverancier	Centraal Bureau voor de Statistiek, Economische Bedrijvenstatistieken Heerlen (EBH).
Integraal of steekproef	Het steekproefkader is integraal en beslaat alle ondernemingen met een balanstotaal van ten minste 23 miljoen euro (2010) of ten minste 40 miljoen euro (2011-2017). Non-respons wordt geïmputeerd.
Periodiciteit	Jaarlijks.
Bijzonderheden	Gebaseerd op een enquête onder grote ondernemingen.

Tabel 1

Werkgelegenheid en toegevoegde waarde per groep, 2010-2017

		Werkgelegenheid							
		2010	2011	2012	2013	2014	2015	2016	2017
		1 000 vte							
Indieners Country by Country Report	Nederland	535	548	556	560	554	568	554	579
	VS	98	117	106	107	107	112	115	119
	Overig	351	363	374	344	346	351	355	355
Niet-indieners Country by Country Report	Grootbedrijf internationaal	71	73	75	74	75	76	74	73
	Grootbedrijf nationaal	69	73	74	70	66	64	67	67
	MKB internationaal	1 012	1 024	1 058	1 064	1 087	1 110	1 148	1 176
	MKB nationaal	1 885	1 933	1 946	2 030	2 059	2 115	2 198	2 300

		Toegevoegde waarde[1]							
		2010	2011	2012	2013	2014	2015	2016	2017
		miljoen euro							
Indieners Country by Country Report	Nederland	44 017	45 680	41 726	42 456	42 242	43 387	44 984	46 218
	VS	15 529	13 847	15 042	16 778	16 647	20 839	22 832	26 991
	Overig	41 213	43 342	43 475	41 314	40 490	44 754	42 767	50 337
Niet-indieners Country by Country Report	Grootbedrijf internationaal	5 377	5 839	5 762	5 758	6 171	6 187	6 216	6 156
	Grootbedrijf nationaal	12 329	12 828	13 405	13 202	11 571	9 359	9 130	5 701
	MKB internationaal	84 365	86 178	87 167	87 461	90 724	97 773	99 224	107 262
	MKB nationaal	95 812	97 862	97 398	97 928	103 394	111 070	111 545	116 047

Bron: CBS

[1] Exclusief financiele dienstverlening.

Tabel 2

Werkgelegenheid per bedrijfstak, per groep, 2010-2017

		Indieners Country by Country Report			Niet-indieners Country by Country Report			
		Nederland	VS	Overig	Grootbedrijf internationaal	Grootbedrijf nationaal	MKB internationaal	MKB nationaal
		1 000 vte						
2010	Totaal	535	98	351	71	69	1 012	1 885
	A Landbouw, bosbouw en visserij	1	.	1	0	.	11	27
	B Delfstoffenwinning	0	0	2	.	.	2	0
	C Industrie	71	30	69	16	1	188	183
	D Energievoorziening	7	.	3	0	0	5	.
	E Waterbedrijven en afvalbeheer	1	.	3	.	.	7	16
	F Bouwnijverheid	49	.	4	3	1	59	161
	G Handel	79	23	73	12	.	221	283
	H Vervoer en opslag	47	6	47	9	.	63	94
	I Horeca	7	2	4	.	.	29	56
	J Informatie en communicatie	25	7	26	9	1	58	47
	K Financiële dienstverlening	64	2	.	7	4	54	72
	L Verhuur en handel van onroerend goed	3	.	1	.	14	.	26
	M Specialistische zakelijke diensten	36	12	25	3	1	108	148
	N Verhuur en overige zakelijke diensten	109	13	52	2	.	120	165
	O Openbaar bestuur en overheidsdiensten	.	0	0	.	.	10	254
	P Onderwijs	.	.	2	.	.	10	59
	Q Gezondheids- en welzijnszorg	23	.	.	.	12	43	236
	R Cultuur, sport en recreatie	1	.	0	.	.	11	26
	S Overige dienstverlening	.	.	2	2	0	8	25
	T Huishoudens	0	0	0	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2011	Totaal	548	117	363	73	73	1 024	1 933
	A Landbouw, bosbouw en visserij	1	.	1	0	.	12	28
	B Delfstoffenwinning	0	0	2	.	.	2	0
	C Industrie	74	29	70	16	1	190	184
	D Energievoorziening	8	.	4	0	.	5	.
	E Waterbedrijven en afvalbeheer	1	.	3	.	.	7	16
	F Bouwnijverheid	49	.	5	3	1	59	159
	G Handel	81	23	83	13	.	225	288

	H Vervoer en opslag	47	6	49	10	.	65	98
	I Horeca	8	2	4	.	.	28	60
	J Informatie en communicatie	26	8	26	9	1	61	50
	K Financiële dienstverlening	59	2	.	7	5	41	74
	L Verhuur en handel van onroerend goed	3	.	1	.	14	.	27
	M Specialistische zakelijke diensten	36	13	23	4	1	110	150
	N Verhuur en overige zakelijke diensten	111	14	43	2	.	125	175
	O Openbaar bestuur en overheidsdiensten	.	0	.	.	.	10	232
	P Onderwijs	.	.	1	.	.	10	57
	Q Gezondheids- en welzijnszorg	31	.	3	.	12	48	266
	R Cultuur, sport en recreatie	1	.	0	.	.	12	26
	S Overige dienstverlening	.	.	2	2	0	7	26
	T Huishoudens	0	0	0	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2012	Totaal	556	106	374	75	74	1 058	1 946
	A Landbouw, bosbouw en visserij	1	.	1	0	.	12	28
	B Delfstoffenwinning	.	1	2	.	.	3	0
	C Industrie	75	33	71	16	1	193	182
	D Energievoorziening	7	.	7	0	0	5	.
	E Waterbedrijven en afvalbeheer	0	.	3	.	.	8	18
	F Bouwnijverheid	47	.	5	3	1	58	155
	G Handel	81	25	86	13	.	233	289
	H Vervoer en opslag	46	7	49	10	.	66	95
	I Horeca	8	2	4	.	.	32	63
	J Informatie en communicatie	26	8	26	9	1	63	53
	K Financiële dienstverlening	70	1	.	8	4	42	74
	L Verhuur en handel van onroerend goed	3	1	1	0	14	.	26
	M Specialistische zakelijke diensten	34	13	21	4	1	112	151
	N Verhuur en overige zakelijke diensten	111	13	50	2	.	131	176
	O Openbaar bestuur en overheidsdiensten	.	0	0	.	.	10	245
	P Onderwijs	.	.	1	0	.	10	57
	Q Gezondheids- en welzijnszorg	35	.	3	.	12	56	273
	R Cultuur, sport en recreatie	1	.	0	.	.	11	26
	S Overige dienstverlening	.	.	2	2	0	8	27
	T Huishoudens	0	0	.	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2013	Totaal	560	107	344	74	70	1 064	2 030
	A Landbouw, bosbouw en visserij	1	.	1	.	.	13	29

	B Delfstoffenwinning	0	1	2	.	.	3	0
	C Industrie	75	31	71	16	1	195	181
	D Energievoorziening	8	.	4	0	0	5	.
	E Waterbedrijven en afvalbeheer	0	.	3	.	.	8	14
	F Bouwnijverheid	47	.	5	3	1	58	143
	G Handel	84	25	87	13	.	233	285
	H Vervoer en opslag	43	7	50	10	.	67	94
	I Horeca	7	2	5	.	.	33	64
	J Informatie en communicatie	24	8	25	8	1	65	55
	K Financiële dienstverlening	78	1	12	7	5	43	92
	L Verhuur en handel van onroerend goed	4	1	.	.	14	.	24
	M Specialistische zakelijke diensten	35	14	21	5	1	111	149
	N Verhuur en overige zakelijke diensten	109	14	50	3	.	126	182
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	16	10	316
	P Onderwijs	.	.	1	0	.	12	57
	Q Gezondheids- en welzijnszorg	33	.	4	.	11	57	287
	R Cultuur, sport en recreatie	1	.	0	.	.	11	27
	S Overige dienstverlening	.	.	2	3	0	7	25
	T Huishoudens	0	0	.	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2014	Totaal	554	107	346	75	66	1 087	2 059
	A Landbouw, bosbouw en visserij	0	.	1	.	.	14	30
	B Delfstoffenwinning	.	1	2	.	.	4	0
	C Industrie	69	30	71	16	1	197	184
	D Energievoorziening	8	.	6	0	0	5	.
	E Waterbedrijven en afvalbeheer	.	.	3	.	.	8	14
	F Bouwnijverheid	47	2	5	2	1	56	136
	G Handel	84	20	88	13	.	236	284
	H Vervoer en opslag	41	8	50	10	.	68	92
	I Horeca	7	2	4	.	.	35	69
	J Informatie en communicatie	23	12	25	8	1	67	58
	K Financiële dienstverlening	76	1	13	7	5	43	89
	L Verhuur en handel van onroerend goed	3	1	.	.	13	.	25
	M Specialistische zakelijke diensten	37	14	21	5	1	113	153
	N Verhuur en overige zakelijke diensten	110	15	50	3	.	141	202
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	.	9	313
	P Onderwijs	4	.	1	0	.	17	60
	Q Gezondheids- en welzijnszorg	35	.	3	.	10	52	290
	R Cultuur, sport en recreatie	1	.	0	.	.	11	27

	S Overige dienstverlening	.	.	2	2	0	7	24
	T Huishoudens	0	0	.	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2015	Totaal	568	112	351	76	64	1 110	2 115
	A Landbouw, bosbouw en visserij	0	.	1	.	.	13	31
	B Delfstoffenwinning	.	.	2	.	.	4	0
	C Industrie	74	31	71	17	1	199	186
	D Energievoorziening	8	.	5	0	0	6	.
	E Waterbedrijven en afvalbeheer	.	.	3	.	1	8	15
	F Bouwnijverheid	44	2	5	3	1	54	138
	G Handel	83	23	91	13	.	242	289
	H Vervoer en opslag	40	7	51	9	.	69	93
	I Horeca	7	3	5	.	.	36	76
	J Informatie en communicatie	22	13	24	7	1	69	64
	K Financiële dienstverlening	91	1	13	7	4	40	75
	L Verhuur en handel van onroerend goed	3	1	1	.	12	.	25
	M Specialistische zakelijke diensten	37	13	20	5	1	115	154
	N Verhuur en overige zakelijke diensten	118	16	54	3	1	159	227
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	12	9	311
	P Onderwijs	4	.	2	0	.	17	66
	Q Gezondheids- en welzijnszorg	27	.	.	.	10	45	297
	R Cultuur, sport en recreatie	1	.	0	.	.	12	27
	S Overige dienstverlening	.	.	2	2	0	7	26
	T Huishoudens	0	0	.	0	0	0	.
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2016	Totaal	554	115	355	74	67	1 148	2 198
	A Landbouw, bosbouw en visserij	0	.	1	.	.	14	32
	B Delfstoffenwinning	0	1	2	.	.	4	0
	C Industrie	76	31	70	17	1	202	186
	D Energievoorziening	8	.	5	0	0	6	6
	E Waterbedrijven en afvalbeheer	1	.	.	.	1	8	15
	F Bouwnijverheid	43	2	5	2	1	55	141
	G Handel	96	23	95	15	.	244	297
	H Vervoer en opslag	39	8	51	9	.	71	98
	I Horeca	7	3	5	.	.	37	82
	J Informatie en communicatie	22	13	24	6	1	75	68
	K Financiële dienstverlening	99	1	13	4	5	39	68
	L Verhuur en handel van onroerend goed	3	1	1	.	12	.	25

	M Specialistische zakelijke diensten	37	14	19	5	1	118	164
	N Verhuur en overige zakelijke diensten	86	18	55	3	1	175	251
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	13	9	307
	P Onderwijs	1	.	.	0	.	18	71
	Q Gezondheids- en welzijnszorg	23	.	.	.	10	48	327
	R Cultuur, sport en recreatie	.	.	0	.	.	12	28
	S Overige dienstverlening	.	.	2	2	0	7	28
	T Huishoudens	0	0	.	0	0	0	.
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2017	Totaal	579	119	355	73	67	1 176	2 300
	A Landbouw, bosbouw en visserij	0	.	1	.	.	13	34
	B Delfstoffenwinning	0	0	2	.	.	3	0
	C Industrie	75	32	70	17	1	205	184
	D Energievoorziening	8	.	5	0	.	6	6
	E Waterbedrijven en afvalbeheer	0	.	3	.	1	8	16
	F Bouwnijverheid	42	2	5	2	.	57	148
	G Handel	101	24	97	14	.	250	309
	H Vervoer en opslag	40	8	53	9	.	73	99
	I Horeca	9	3	5	.	.	38	89
	J Informatie en communicatie	22	14	21	6	2	76	75
	K Financiële dienstverlening	86	1	13	4	5	36	75
	L Verhuur en handel van onroerend goed	2	.	1	.	12	.	26
	M Specialistische zakelijke diensten	39	14	19	5	1	119	166
	N Verhuur en overige zakelijke diensten	124	20	55	3	1	184	283
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	16	9	306
	P Onderwijs	1	.	.	0	.	18	71
	Q Gezondheids- en welzijnszorg	16	.	.	.	9	52	345
	R Cultuur, sport en recreatie	1	.	0	.	.	13	29
	S Overige dienstverlening	.	.	2	2	0	8	28
	T Huishoudens	0	0	.	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.

Bron:
CBS.

Tabel 3
Toegevoegde waarde per bedrijfstak, per groep, 2010-2017

		Indieners Country by Country Report			Niet-indieners Country by Country Report			
		Nederland	VS	Overig	Grootbedrijf internationaal	Grootbedrijf nationaal	MKB internationaal	MKB nationaal
		miljoen euro						
2010	Totaal (exclusief financiële dienstverlening)	44 017	15 529	41 213	5 377	12 329	84 365	95 812
	A Landbouw, bosbouw en visserij	60	.	118	0	.	1 067	2 668
	B Delfstoffenwinning	42	78	2 042	.	.	1 416	.
	C Industrie	10 641	4 735	8 624	1 575	104	17 838	10 688
	D Energievoorziening	2 417	.	1 287	0	0	1 578	1 113
	E Waterbedrijven en afvalbeheer	56	.	.	.	.	1 049	1 593
	F Bouwnijverheid	4 132	284	464	191	79	4 858	10 263
	G Handel	6 302	4 520	9 551	851	.	21 562	18 616
	H Vervoer en opslag	3 840	536	5 026	690	.	5 728	7 278
	I Horeca	334	175	239	.	.	1 651	2 558
	J Informatie en communicatie	.	880	4 558	875	40	6 676	3 625
	K Financiële dienstverlening	.	.	.	.	.	.	.
	L Verhuur en handel van onroerend goed	904	.	193	13	3 322	1 731	4 333
	M Specialistische zakelijke diensten	6 208	3 410	6 045	414	53	10 785	12 852
	N Verhuur en overige zakelijke diensten	2 754	844	2 515	239	.	5 426	6 082
	O Openbaar bestuur en overheidsdiensten	.	0	0	.	.	.	5 369
	P Onderwijs	28	.	98	.	.	239	1 207
	Q Gezondheids- en welzijnszorg	169	.	24	.	309	1 132	4 754
	R Cultuur, sport en recreatie	51	.	.	.	.	903	1 643
	S Overige dienstverlening	.	.	171	137	39	459	1 029
	T Huishoudens	0	0	0	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2011	Totaal (exclusief financiële dienstverlening)	45 680	13 847	43 342	5 839	12 828	86 178	97 862
	A Landbouw, bosbouw en visserij	66	.	150	0	.	1 144	2 738
	B Delfstoffenwinning	.	38	4 261	.	.	1 348	.
	C Industrie	11 603	5 382	8 470	1 804	71	17 822	11 288
	D Energievoorziening	2 799	.	1 405	0	.	1 569	.
	E Waterbedrijven en afvalbeheer	60	.	258	.	.	1 464	1 805
	F Bouwnijverheid	4 320	287	413	213	62	4 893	10 548
	G Handel	6 591	3 514	9 852	953	364	21 105	19 911

	H Vervoer en opslag	3 769	529	5 325	729	.	6 011	7 510
	I Horeca	338	178	251	.	.	1 757	2 787
	J Informatie en communicatie	7 017	896	4 741	871	59	7 190	4 184
	K Financiële dienstverlening	.	.	.	.	.	.	.
	L Verhuur en handel van onroerend goed	880	.	174	10	3 457	1 760	3 849
	M Specialistische zakelijke diensten	4 777	1 846	4 677	418	54	11 796	13 161
	N Verhuur en overige zakelijke diensten	2 689	1 129	3 022	265	.	5 408	6 131
	O Openbaar bestuur en overheidsdiensten	.	0	.	.	.	.	3 602
	P Onderwijs	36	.	101	.	23	250	1 214
	Q Gezondheids- en welzijnszorg	231	.	12	.	298	1 078	5 069
	R Cultuur, sport en recreatie	51	.	.	.	.	989	1 618
	S Overige dienstverlening	146	.	162	131	41	433	1 111
	T Huishoudens	0	0	0	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2012	Totaal (exclusief financiële dienstverlening)	41 726	15 042	43 475	5 762	13 405	87 167	97 398
	A Landbouw, bosbouw en visserij	63	.	146	0	.	1 316	2 932
	B Delfstoffenwinning	.	.	1 293	.	.	1 560	26
	C Industrie	10 577	6 226	8 790	1 751	79	17 966	10 999
	D Energievoorziening	2 582	.	1 548	0	0	1 633	.
	E Waterbedrijven en afvalbeheer	55	.	260	.	.	1 424	1 605
	F Bouwnijverheid	3 857	.	505	192	60	4 694	10 090
	G Handel	6 752	3 349	10 715	1 034	.	20 592	18 475
	H Vervoer en opslag	3 554	480	5 120	721	.	6 466	7 416
	I Horeca	353	178	243	.	.	1 733	2 860
	J Informatie en communicatie	.	1 053	4 704	887	35	7 163	4 193
	K Financiële dienstverlening	.	.	.	.	.	.	.
	L Verhuur en handel van onroerend goed	871	76	184	6	3 336	1 758	4 012
	M Specialistische zakelijke diensten	3 930	1 518	4 045	411	60	12 220	13 214
	N Verhuur en overige zakelijke diensten	2 946	.	5 622	227	.	5 745	6 260
	O Openbaar bestuur en overheidsdiensten	.	0	0	.	.	.	4 683
	P Onderwijs	.	.	93	0	.	240	1 182
	Q Gezondheids- en welzijnszorg	257	.	28	.	275	1 166	5 129
	R Cultuur, sport en recreatie	48	.	.	.	.	944	1 778
	S Overige dienstverlening	52	.	166	140	27	447	1 107
	T Huishoudens	0	0	.	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2013	Totaal (exclusief financiële dienstverlening)	42 456	16 778	41 314	5 758	13 202	87 461	97 928
	A Landbouw, bosbouw en visserij	60	12	133	.	.	1 336	2 994

	B Delfstoffenwinning	.	109	934	.	.	1 789	30
	C Industrie	10 850	5 007	8 022	1 706	73	18 411	11 140
	D Energievoorziening	3 019	.	963	0	0	2 430	.
	E Waterbedrijven en afvalbeheer	60	.	251	.	.	1 101	1 561
	F Bouwnijverheid	3 831	.	495	206	63	4 517	9 544
	G Handel	8 296	5 700	9 873	967	430	20 294	18 272
	H Vervoer en opslag	3 599	524	5 287	715	.	6 500	7 532
	I Horeca	348	185	247	.	.	1 830	3 116
	J Informatie en communicatie	.	994	4 705	811	79	6 999	4 322
	K Financiële dienstverlening	.	.	.	.	.	.	.
	L Verhuur en handel van onroerend goed	1 031	.	188	6	3 535	1 855	3 637
	M Specialistische zakelijke diensten	2 593	1 590	3 668	523	62	11 608	12 680
	N Verhuur en overige zakelijke diensten	3 122	.	6 263	251	.	5 830	6 852
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	.	.	5 920
	P Onderwijs	.	.	55	0	.	248	1 126
	Q Gezondheids- en welzijnszorg	165	.	24	.	244	1 327	4 926
	R Cultuur, sport en recreatie	.	.	.	.	.	873	1 793
	S Overige dienstverlening	84	.	171	160	37	433	1 090
	T Huishoudens	0	0	.	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2014	Totaal (exclusief financiële dienstverlening)	42 242	16 647	40 490	6 171	11 571	90 724	103 394
	A Landbouw, bosbouw en visserij	61	.	134	.	.	1 421	3 297
	B Delfstoffenwinning	158	98	1 048	.	.	1 740	41
	C Industrie	11 207	4 440	8 034	1 885	67	19 254	12 097
	D Energievoorziening	3 114	.	457	0	0	1 144	.
	E Waterbedrijven en afvalbeheer	45	.	248	.	.	1 159	1 702
	F Bouwnijverheid	3 750	139	428	173	56	4 604	9 556
	G Handel	7 196	5 200	11 215	1 063	.	21 088	19 733
	H Vervoer en opslag	3 846	522	5 378	735	.	6 944	7 525
	I Horeca	354	196	235	.	.	2 054	3 396
	J Informatie en communicatie	.	1 573	5 045	750	156	7 894	4 800
	K Financiële dienstverlening	.	.	.	.	.	.	.
	L Verhuur en handel van onroerend goed	913	106	257	.	3 602	2 178	4 320
	M Specialistische zakelijke diensten	2 984	1 724	3 924	700	48	12 169	13 293
	N Verhuur en overige zakelijke diensten	3 462	.	3 705	274	.	5 913	7 098
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	.	.	5 769
	P Onderwijs	.	.	117	0	.	256	1 146
	Q Gezondheids- en welzijnszorg	265	.	24	.	255	1 426	5 166
	R Cultuur, sport en recreatie	49	.	.	.	.	945	1 845

	S Overige dienstverlening	155	.	175	153	35	426	1 135
	T Huishoudens	0	0	.	0	0	0	0
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2015	Totaal (exclusief financiële dienstverlening)	43 387	20 839	44 754	6 187	9 359	97 773	111 070
	A Landbouw, bosbouw en visserij	67	.	158	.	.	1 532	3 481
	B Delfstoffenwinning	140	.	1 466	.	.	1 561	30
	C Industrie	11 833	5 387	8 949	2 037	51	21 266	12 653
	D Energievoorziening	2 849	.	831	0	0	1 711	1 379
	E Waterbedrijven en afvalbeheer	42	.	239	.	137	1 209	2 005
	F Bouwnijverheid	3 672	163	403	175	67	4 554	10 618
	G Handel	7 441	4 978	12 807	1 146	.	23 257	21 478
	H Vervoer en opslag	4 306	542	5 572	705	.	7 346	8 066
	I Horeca	342	206	244	.	.	2 193	3 887
	J Informatie en communicatie	4 327	1 772	5 039	697	133	8 082	5 289
	K Financiële dienstverlening	.	.	.	.	.	.	.
	L Verhuur en handel van onroerend goed	613	.	209	.	2 866	2 237	4 249
	M Specialistische zakelijke diensten	2 490	4 415	2 181	422	44	12 107	15 051
	N Verhuur en overige zakelijke diensten	4 582	.	6 286	313	60	7 013	7 817
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	248	.	5 042
	P Onderwijs	.	.	146	0	.	301	1 153
	Q Gezondheids- en welzijnszorg	168	27	29	.	295	1 866	5 625
	R Cultuur, sport en recreatie	.	.	.	.	.	900	1 920
	S Overige dienstverlening	145	.	163	153	38	447	1 274
	T Huishoudens	0	0	.	0	0	0	.
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2016	Totaal (exclusief financiële dienstverlening)	44 984	22 832	42 767	6 216	9 130	99 224	111 545
	A Landbouw, bosbouw en visserij	58	.	153	.	.	1 706	4 025
	B Delfstoffenwinning	.	.	755	.	.	1 093	.
	C Industrie	12 957	5 431	9 428	2 033	79	22 115	12 954
	D Energievoorziening	2 779	.	1 298	0	0	1 544	1 385
	E Waterbedrijven en afvalbeheer	53	.	217	.	147	1 171	1 774
	F Bouwnijverheid	3 835	141	422	165	65	5 028	11 201
	G Handel	8 241	5 165	13 364	1 129	.	23 022	21 511
	H Vervoer en opslag	3 686	582	5 812	708	.	7 403	8 188
	I Horeca	328	220	273	.	.	2 293	4 298
	J Informatie en communicatie	4 633	2 459	4 277	655	120	8 551	5 633
	K Financiële dienstverlening	.	.	.	.	.	.	.
	L Verhuur en handel van onroerend goed	915	.	243	.	4 075	2 814	5 293

	M Specialistische zakelijke diensten	2 837	4 859	2 636	419	44	11 642	14 763
	N Verhuur en overige zakelijke diensten	4 192	.	3 474	322	66	7 084	8 378
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	.	.	767
	P Onderwijs	11	.	163	0	46	309	1 345
	Q Gezondheids- en welzijnszorg	207	31	28	.	308	1 855	6 535
	R Cultuur, sport en recreatie	.	.	.	.	.	1 039	1 997
	S Overige dienstverlening	151	.	166	148	56	524	1 401
	T Huishoudens	0	0	.	0	0	0	.
	U Extraterritoriale organisaties	0	0	0	0	0	.	.
2017	Totaal (exclusief financiële dienstverlening)	46 218	26 991	50 337	6 156	5 701	107 262	116 047
	A Landbouw, bosbouw en visserij	93	.	159	.	.	1 674	4 292
	B Delfstoffenwinning	60	.	739	.	.	896	.
	C Industrie	14 312	5 868	9 804	2 243	83	22 700	13 457
	D Energievoorziening	2 361	.	1 354	0	.	1 342	1 422
	E Waterbedrijven en afvalbeheer	50	.	224	.	158	1 239	1 820
	F Bouwnijverheid	3 983	136	455	158	.	5 570	12 143
	G Handel	8 196	5 717	14 495	1 140	489	24 766	24 156
	H Vervoer en opslag	3 890	840	6 568	667	.	8 038	8 746
	I Horeca	432	247	305	.	.	2 278	4 483
	J Informatie en communicatie	.	3 240	4 693	557	130	9 165	6 154
	K Financiële dienstverlening	.	.	.	.	.	.	.
	L Verhuur en handel van onroerend goed	457	.	335	.	770	2 282	3 343
	M Specialistische zakelijke diensten	3 459	5 925	6 928	394	51	15 313	15 405
	N Verhuur en overige zakelijke diensten	4 455	.	3 930	346	.	8 591	9 497
	O Openbaar bestuur en overheidsdiensten	.	0	0	0	.	.	368
	P Onderwijs	11	.	93	0	34	291	1 417
	Q Gezondheids- en welzijnszorg	143	29	43	.	161	1 356	5 610
	R Cultuur, sport en recreatie	50	.	.	.	.	1 019	2 059
	S Overige dienstverlening	160	.	177	122	41	639	1 464
	T Huishoudens	0	0	.	0	0	0	1
	U Extraterritoriale organisaties	0	0	0	0	0	.	.

Bron:
CBS.

Tabel 4
Directe en indirecte effecten per groep bedrijven, 2016

		Werkgelegenheid		Toegevoegde waarde[1]	
		Direct	Indirect	Direct	Indirect
		1 000 vte		*miljard euro*	
Indieners Country by Country Report	Nederland	554	410	45	29
	VS	115	137	23	16
	Overig	355	332	43	31
Niet-indieners Country by Country Report	Grootbedrijf internationaal	74	93	6	7
	Grootbedrijf nationaal	67	75	9	6
	MKB internationaal	1 148	806	99	65
	MKB nationaal	2 198	1 174	112	60

Bron: CBS.
[1] Exclusief financiële dienstverlening.

Tabel 5
Loonsom en koppeling met ABR per groep bedrijven, 2010-2017

		Totale loonsom in bestand ministerie							
		2010	2011	2012	2013	2014	2015	2016	2017
		miljard euro							
Indieners Country by country report	Nederland	33,47	33,47	33,47	33,47	33,47	33,47	33,47	33,47
	VS	9,53	9,53	9,53	9,53	9,53	9,53	9,53	9,53
	Overig	25,17	25,17	25,17	25,17	25,17	25,17	25,17	25,17
Niet-indieners Country by country report	Grootbedrijf internationaal	6,18	6,18	6,18	6,18	6,18	6,18	6,18	6,18
	Grootbedrijf nationaal	2,75	2,75	2,75	2,75	2,75	2,75	2,75	2,75
	MKB internationaal	68,59	68,59	68,59	68,59	68,59	68,59	68,59	68,59
	MKB nationaal	82,85	82,85	82,85	82,85	82,85	82,85	82,85	82,85

Bron: CBS.

Loonsom door CBS gekoppeld aan bedrijven								Koppelpercentage loonsom							
2010	2011	2012	2013	2014	2015	2016	2017	2010	2011	2012	2013	2014	2015	2016	2017
miljard euro								%							
32,49	32,50	32,55	32,60	32,70	32,75	32,82	33,00	97,1	97,1	97,3	97,4	97,7	97,8	98,1	98,6
8,17	8,18	8,41	8,44	8,44	8,62	8,66	8,66	85,7	85,8	88,2	88,6	88,6	90,5	90,9	90,9
22,87	22,90	22,80	22,87	23,58	23,63	23,68	24,20	90,9	91	90,6	90,9	93,7	93,9	94,1	96,1
5,53	5,60	5,66	5,69	5,70	5,78	5,82	5,84	89,5	90,6	91,6	92,1	92,2	93,5	94,2	94,5
2,51	2,57	2,54	2,54	2,61	2,66	2,68	2,68	91,3	93,5	92,4	92,4	94,9	96,7	97,5	97,5
61,45	62,36	63,25	64,19	65,13	66,16	66,74	67,11	89,6	90,9	92,2	93,6	95	96,5	97,3	97,8
65,77	68,29	70,87	73,56	76,21	78,96	80,98	81,61	79,4	82,4	85,5	88,8	92	95,3	97,7	98,5

Tabel 6
Loonsom SFGO, onderverdeeld naar groep, 2010-2017

	Totaal loonsom SFGO	Totaal gekoppeld aan groepen ministerie	Percentage loonsom gekoppeld aan groepen ministerie	Loonsom SFGO per groep ministerie						
				Indieners Country by Country Report			Niet-indieners Country by Country Report			
				Nederland	VS	Overig	Grootbedrijf internationaal	Grootbedrijf nationaal	MKB internationaal	MKB nationaal
	miljard euro		*%*	*miljard euro*						
2010	73,55	72,57	98,7	22,70	5,49	15,07	2,93	0,62	20,60	5,16
2011	74,96	73,97	98,7	23,68	5,68	15,65	2,87	0,72	20,54	4,83
2012	77,73	76,39	98,3	25,84	4,99	15,87	3,06	0,82	21,06	4,75
2013	79,12	78,48	99,2	25,70	5,54	16,50	3,11	0,88	21,47	5,28
2014	81,62	80,74	98,9	26,10	5,86	16,22	3,29	0,81	22,96	5,50
2015	94,47	93,27	98,7	27,80	7,27	18,71	3,46	0,97	28,11	6,95
2016	96,08	94,79	98,7	28,73	7,11	19,41	3,62	0,83	28,30	6,79
2017	105,84	104,56	98,8	30,10	7,87	20,11	3,76	0,85	32,39	9,48

Bron: CBS.

Quick scan

Comparative Analysis on Taxation of Multinationals

Drafted by PwC, October 2019

<u>Prepared for</u>:
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<u>Project Reference</u>: TRS19MinFinNL4

1. Executive Summary per tax measure

- Subsection 1.1 – Table on Question 1.1: Sweden has confirmed already its CIT rate for 2020. It remains the same as for 2019 (i.e. 21.4%) but will be decreased to 20.6% from 2021.
- Table on Question 1.2: Sweden is missing and should be added to the list “No difference between regular profit and capital gains rates”.
- Question 1.3 - Transfer Pricing Modalities: The United States has the concept of deemed capital contribution (Table Question 3.3.).
- Section 1.4. – Depreciation Technical Inconsistency with table for the Netherlands: Report only mentions fair market value (which implies open market value), while table speaks of "property's official fair market value for tax purposes (WOZ-waarde)" – this could be read as being two different values.
- Question 1.5 - Interest deduction limitation: The 30% interest deduction limitation in the United States does not apply to small businesses, defined as businesses with gross receipts of less that USD 25 million (indexed for inflation) for the preceding 3 taxable years (Table Question 5.1. and item 10 in list).
- Question 1.8. Innovation Box or Similar Tax Regimes: The United States has an innovation box regime (FDII – Foreign-Derived Intangible Income). It provides an effective tax rate on FDII of 13.125% for taxable years 2018 through 2025 and an effective tax rate of 16.406% for taxable years beginning thereafter.
- Question 1.11 - ATAD 1/ ATAD 2 / BEPS: The US has numerous TAARs (Table Question 11.2).
- Table on Question 4.3: The depreciation rates for real estate in Sweden vary between 2% and 5% depending on the type of real estate. The table shows now that the rate is 2%.
- Table on Question 4.4 and 4.5: The depreciation rate in Sweden is 30%, 25% or 20%. This is also mentioned in the country summary afterwards in the report but somehow the table shows only 25%.
- Question 5.3. – Interest expenses: Text for the Netherlands implies that no interest expense deduction rules apply for the acquisition of exempt assets are applicable. They are deductible subject to the general limitations mentioned in question 5.2. (see also the answer in the table for the Netherlands).
- Table on Question 5.3: It appears the columns are switched around (for example: in the US, Sweden, Germany and Belgium country tables these costs are (generally) deductible but they are listed in the not deductible column).
- Question 9.3.- Final losses: The Netherlands is in the column listing the countries where the participation exemption applies to final liquidation losses. The Corporate Income Tax Law states that the participation exemption regime does not apply to final liquidation losses as defined (art. 13d(1) CITL) – see also below under section 9.3.
- Section 1.12 – Withholding taxes: For the Netherlands it still mentions the 20.7% rate for interest & royalties as per 2021. Perhaps a mention of the 21.7% rate with a note about the legislative proposal for the WHT and the Tax Plan would be more current.

2. Detailed information per country

2.1 Austria

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	In our opinion the answer should be different: Austria should be consider ed to have a heavy substance test; or at least not lighter than the Netherlands.
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	

4.6	☐ If available, random depreciation (i.e. accelerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	

8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	The list of reservations is not complete, e.g. Article 13 and 19 are missing.
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	

12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	In our view the answer should be: Yes. An exemption from dividend and royalty WHT may generally apply for EU associated companies that are eligible for the EU Parent Subsidiary Directive or the EU Interest Royalty Directive. Apart from the Austrian domestic rules, a double tax treaty may provide for a WHT reduction or exemption.
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	In our view the answer should be: Yes. Anti-abuse rules apply in respect of the domestic rules. Tax treaties may contain anti abuse-provisions, such as a Limitations on Benefits-clause or a Principle Purpose Test.

2.2 Belgium

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	

4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	Interest payments of more than EUR 100,000 must be reported in the tax return otherwise, such payments are not deductible.
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	

8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	From 2020 the rate is 3.75% (being 15% x 25%).
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	With effect from 2018, carried-forward innovation deduction may only be claimed on 70% of the taxable income exceeding EUR 1 million.
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	The liquidation losses may be claimed only up to the paid-up capital.
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	

12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	There is also an annual bank tax and a special regime for the diamond sector.
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.3 France

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	We suggest answer the question as follows: The general CIT rate is 28% on taxable income up to EUR 500,000 and 31% on taxable income in excess. In addition, for companies whose corporate income tax liability (standard rate and reduced rate if applicable) exceeds EUR 763,000, a social surcharge of 3.3% is levied on the part of the corporate income tax which exceeds EUR 763,000. For major companies with a revenue in excess of EUR 250m, the CIT rate will be 33.33% for profits exceeding EUR 500,000 (profits up to EUR 500,000 are subject to 28% CIT rate). Reduced rates applies with respect to SMEs.
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	We suggest to answer the question as follows: Capital gains are generally taxable as regular income (regardless of the duration of ownership of the assets sold). However, a reduced rate of 10% (*see* innovation box, section 8 of the table) applies to capital gains on the disposal of patents or (only for SMEs) patentable inventions as well as software, income from the licensing of patents or patentable inventions and software. Capital losses on the disposal of patents or patentable inventions and software (either short-term losses or long-terms losses) are tax deductible at the standard CIT rate. Capital gains arising from the disposal of interests in (i) venture capital funds and (ii) venture capital companies are separated from ordinary profits and subject to a lower rate of 15%. This regime applies only if the shares or units in the vehicle have been held by the company for at least 5 financial years. Capital gains arising from the disposal of shares in companies listed on the stock exchange the capital of which are mainly composed of immovable property, that are held for at least 2 financial years, are separated from ordinary profits (and losses) and subject to a lower rate of 19%. Gains on the sale of shares in subsidiaries qualifying for the participation exemption regime held for at least two years benefit from a significant relief (88% of such capital gains are excluded from CIT, with the remaining 12% being taxed at the standard rate). Capital losses on items which qualify for the long-term capital gains regime are treated as long-term capital losses which can only be credited against long-term capital gains of the following 10 years (with some exceptions). Capital gains derived from the disposal of shares held in subsidiaries for less than two years are immediately taxable at the standard CIT rate.
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	

2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	We would add: Lack of substance may trigger GAAR.
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	
4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	We would amend the text as follows: The net financial expenses are now deductible up to EUR 3M or 30% of the 'tax' EBITDA, whichever is higher. Restricted interest expenses may be carried forward indefinitely. Unutilized deduction capacity may be carried forward for five years. A group ratio escape applies.

5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	We would say: Yes One provision is mentioned in 5.2., and another limitation is the so called a*mendement Charasse*
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	
8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	

9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	
12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	We find the answer incomplete. We would suggest:

		No withholding tax on domestic dividends. Then the situation of corporate and individual non-resident shareholders must be distinguished. Dividends paid to non-resident companies are subject to a 30% withholding tax, and special rates may apply for dividends paid to foreign UCITS or non-profit organizations (pension funds included). For non-resident individuals, the rate is 12.8% regardless the residence (except for Non-cooperative states). For resident individuals, the rate is 30%.
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	The withholding tax on royalties is levied at the same rate as the CIT.
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	We would say: Yes Payments to foreign UCITS or non-profit organizations
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	There is a remarkable omission: Payments to jurisdictions listed as Non-cooperative states are subject to a 75% final withholding tax.

2.4 Germany

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	

4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	

8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	In our opinion, the answer should be rather no (yes, only in case of final losses based on the jurisprudence of the ECJ, e.g. Marks&Spencer).
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	There are quite some TAARs under German law, which could be mentioned in addition; e.g.: Section 50d(11) of the EStG provides for a restriction of the application of the participation exemption under tax treaties for hybrid legal entities. The provision is designed to deny the participation exemption privilege to domestic companies when receiving foreign source dividends in as far as individual taxpayers may benefit from this privilege by way of using a domestic hybrid legal entity such as a limited partnership with shares or a non-typical silent partnership. Accordingly, a tax exemption for dividends derived from a qualifying participation under a tax treaty shall only be available for dividends that are attributable to a corporate entity under domestic law. The participation exemption shall not be available in respect of dividends that are attributable to individuals under domestic law.

11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	The list of reservations is not complete, e.g. Article 12 is missing.
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	
12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.5 Ireland

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	It would be necessary to state that a higher 40% rate applies to disposal of certain non-regulated offshore funds issued in "listed" states: (1) the states within the European Economic Area or (2) the OECD Member States that have entered into a double tax treaty with Ireland.
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	It would be recommended to add that the place of incorporation is rarely a material consideration for those purposes.
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	

4.5	☐ IP (both purchased and self-developed)	
4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	It would be recommended to add that ATAD-compliant interest deductibility rules need to be introduced by 2024.
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	It would be recommended to amend the answer as follows: Royalties are generally deductible to the extent that they are incurred wholly and exclusively for the purposes of the company's business. Moreover, a withholding tax of 20% may apply where certain conditions are not fulfilled. Deductions for amounts in relation to patent royalties are deductible on a paid basis, other royalties are deductible being deductible on an accrued basis. Deduction is subject to the application of the transfer pricing rules discussed above and do not exceed an arm's length amount.
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	

7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	
8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	End of last sentence: change "ratified" in "in force".
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	The fact that unutilized losses can be carried forward is already explained in Section 10.2.
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	

12	Special regulations or taxes (insofar there is a material impact on the tax position)	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	
12.2	Are any special credits in place for IP-costs of for example wage costs?	We believe that it can be of interest to quickly explain how the R&D credit works in Ireland. For that purpose we added a first paragraph and changed the order: Yes. A tax credit equal to 25% of qualifying expenditure on R&D in excess of an amount of baseline expenditure. The tax credit is available to companies carrying on a trade within the charge to Irish tax that are engaged in in-house qualifying R&D undertaken within Ireland or the EEA. If the R&D company is not carrying on a trade, it may nevertheless be in a position to claim the relief if it is part of a trading group (see above for group relief). In the case of Irish resident companies, the relief is only available if such expenditure is not otherwise eligible for fiscal benefit (including tax depreciation) in any other territory. No relief is given in respect of royalty payments if these are exempt from Irish tax in the hands of the recipient. No relief is available to the extent that the relevant expenditure is grant-aided within Ireland or any other EU Member State. The R&D tax credit is available for offset against the current year corporation tax liability of the company in the first instance. Any excess can be carried back for offset against the prior-year corporation tax liability to generate a tax refund, and any further excess can be monetised over a three-year cycle. The amount that can be monetised is limited to the greater of the corporation tax payable by the company in the preceding ten years (subject to an adjustment dependent upon previous claims) or the payroll tax liabilities of the company for both the period in which the R&D expenditure is incurred and the prior year (subject to an adjustment dependent upon previous claims). A separate R&D tax credit is available in respect of expenditure incurred on the construction or refurbishment of a qualifying R&D-building. In order to qualify, 35% of the building must be used for qualifying R&D activities, and this threshold is measured over a four-year period. This is of particular assistance where R&D is carried on in a manufacturing environment. The credit available is equal to 25% of the expenditure incurred on the construction or refurbishment of a qualifying building, and the qualifying amount is restricted according to the R&D use. A full volume basis applies to the R&D tax credit for expenditure incurred on qualifying R&D buildings. In addition, companies may account for the R&D tax credit through their profit and loss account or income statement in arriving at the pre-tax profit or loss. This immediately impacts the unit cost of R&D, which is the key measurement used by multinational corporations when considering the locations of R&D projects. Companies that are in receipt of an R&D tax credit have the option, in certain instances, to reward key employees through an alternative use of that credit. In effect, the company may surrender a portion of their R&D credit (that could otherwise have been used to reduce corporation tax) to 'key employees' to reduce their

		effective rate of tax to 23% (the average effective rate of tax for such employees would typically be in excess of 40% in the absence of such R&D tax credit). In order to qualify as a 'key employee', the individual must perform 50% or more of their employment duties on qualifying R&D activities.
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	The wording is the same as in section 12.2. We believe this question is strictly referring to wage-related incentives. Is it relevant to include R&D credit on construction or refurbishment of qualifying R&D? Can it be said that Ireland has R&D wage credit in place save for the "key employee" option explained in section 12.2?
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	Given the nature of the analysis, I believe this paragraph could be added: *Start-up companies:* An exemption applies to new companies which commence a trade in any of the tax years 2009-2024 inclusive in respect of certain trading income and trade-related capital gains. Full exemption from corporation tax is granted where the total amount of corporation tax payable by the company for an accounting period in relation to the income and gains of the new trade would otherwise be a sum not in excess of EUR 40,000. Marginal relief is granted where the total amount of corporation tax would otherwise amount to between EUR 40,000 and EUR 60,000. The exemption is available for a period of 3 years from the commencement of the new trade, and separate exemptions are available for each new trade. With regard to the tonnage tax we would rephrase: A qualifying ship is a vessel that is large enough to use for commercial operation. The ship will have to be certified as seaworthy. Shipping related profits are determined at a statutory amount per day fixed according to the net tonnage of the ship; the amount of actual income/capital gains from these activities is disregarded. The standard CIT rate is applied (12.5%) to the profits so determined.
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	Due to 2020 budget, the rate is expected to increase to 25% as from 1 January 2020. A reference should be made.
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	

13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	- The WHT on interest payments could include a reference to the fact that interest for payments made to a bank carrying on business in Ireland and for interest on quoted Eurobonds, Euro Commercial Papers or certificates of deposit held in a recognized clearing system - The WHT on royalty payments comment does not include the fact that withholding tax on royalties does not apply to qualifying royalty payments made by a company in the ordinary course of its trade or business to a company resident in another EU Member State or in a treaty state (being a "treaty state" a state with which Ireland has signed a treaty that is not yet in force).
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.6 Japan

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	Second paragraph – delete the word “tax” after the first “enterprise”.
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	

4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	Add the following: "Japan also follows the OECD guidelines for low value-adding intra group services."
8	**Innovation box and comparable beneficial regimes**	

8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	Add in the beginning: "No innovation box or patent box regime is available in Japan. However, several R&D incentives allowing special tax credits for certain R&D expenditure are provided."
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	Add article 23 to the list of Japan's reservations to the MLI.
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	

12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.7 Korea

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	We suggest to add: Companies that receive capital gains from sale of certain real property will subject to tax at 10% (for residential property with certain exceptions and non-business related estate); or 40% in the case of a transfer without registering a seller in the real estate registry.
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	

4.5	☐ IP (both purchased and self-developed)	
4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	Suggest to change 2nd paragraph: "Prior to the new rule under item 5.1. above, a Korean company who borrows from its foreign-controlling shareholder will subject to the existing 2:1 debt-to-equity rules. A portion of interest payable...... (the rest may follow the existing info)." Suggest to add after the last sentence of 2nd paragraph: The domestic corporation must use the method (i.e. either the EBITDA rule or the debt-to-equity ratio rules) that results in a larger disallowance of interest expense. Note - and maybe to add-on to the list of the last para: There is also limitation on interest payment from hybrid financial instruments made by a domestic corporation to its foreign related party, if the receiving jurisdiction does not levy tax on the interest income or the income constitutes less than 10% of the foreign related party's taxable income.
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	

7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	
8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	For clarity, suggest to state as follows: Dividend received deductions (DRD) is only applicable if the dividend income is received by a Korean resident company from another Korean company, subject to conditions. There is no exemption regime for dividends received from a foreign subsidiary. Korea, however, does provide credit for foreign paid taxes.
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	Would it be better to state the other way around i.e. "5% and 50%"?
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	May consider to add after the end of 2nd paragraph - ".... and will be applicable for at least 5 consecutive years."

11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	
12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	There's no digital tax but there is VAT of 10% levied on supply of e-services by foreign companies to Korean consumers.
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	Rates are on domestic payments. Non residents are subject to withholding tax on dividends at 20%.
13.2	Is there a withholding tax on interest? If yes, please provide rates	Rates are on domestic payments. Non residents are subject to withholding tax on interest at 20%.
13.3	Is there a withholding tax on royalties? If yes, please provide rates	Withholding tax on royalties to non residents are 20%.
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.8 Luxembourg

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	First indent: add employees
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	Add Articles 56 and 56bis of the Luxembourg Income Tax Law (LIR) contain a formal codification of the arm's length principle. In particular, article 56 provides that the profit derived by an entity from a transaction with a related entity must be determined on an arm's length basis. With effect from 1 January 2017, the arm's length pricing of intercompany transactions must be determined by means of a comparability analysis (article 56bis of the LIR). The two main elements are: 1. identification of commercial and financial relations between associated enterprises, and determination of economically material conditions and circumstances in order to delineate the controlled transaction; and 2. a comparison of the controlled transaction with comparable transactions between independent enterprises and determination of the arm's length remuneration.
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated	

	(deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	
4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	First sentence: After the words “save energy”, “reduce waste” can be added. Second sentence: After “conditions apply” add “such as a minimum investment of EUR 2,400”.
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	To specific exceptions at the end of the second paragraph the following can be added: Stand-alone companies, financial undertakings, pension funds and alternative investment funds are also excluded from the interest deduction limitation
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	

7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	
8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	

11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	
12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	At the end of third paragraph under excluded investments the following could be added: assets acquired through the transfer of an enterprise or autonomous part or subdivision thereof.
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	Venture capital vehicle (SICAR) A minimum capital of EUR 1 million is required.
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.9 Netherlands

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	No mention of the salary (minimum EUR 100,000) and office space requirements. These are, however, mentioned as (additional) substance requirements in section 9.4. (CFC Rules).
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	

4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	

8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	The words "self-developed" (in the context of qualifying assets) are missing.
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	Better would be: "No, final liquidation losses are deductible if certain conditions are met."
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	

12.2	Are any special credits in place for IP-costs of for example wage costs?	Last paragraph, incorrect figures: The WBSO application for R&D includes not only salary costs but also other costs and expenses related to R&D. The benefit of the fiscal scheme is awarded in the form of a wage tax reduction. In 2019, the benefit amounts to ~~33%~~ of the first EUR ~~375,000~~ of R&D costs and ~~15%~~ of the excess (both salary and other costs and expenses). For start-ups, this amounts to ~~41%~~. Note that the maximum benefit cannot exceed the total amount of wage tax due. Instead of applying for the real costs and expenses (non-salary costs), the taxpayer may choose to take into account a fixed amount based on R&D hours. The fixed amount is EUR 10 per hour as long as the total R&D hours do not exceed 1,800 and EUR 4 for every hour above. Withholding agents are obligated to report the number of hours, costs, and expenses jointly for all R&D statements granted in a calendar year. These figures should be 32%, EUR 350,000, 16% and 40%, respectively.
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	Last paragraph, incorrect figures: The WBSO application for R&D includes not only salary costs but also other costs and expenses related to R&D. The benefit of the fiscal scheme is awarded in the form of a wage tax reduction. In 2019, the benefit amounts to ~~33%~~ of the first EUR ~~375,000~~ of R&D costs and ~~15%~~ of the excess (both salary and other costs and expenses). For start-ups, this amounts to ~~41%~~. Note that the maximum benefit cannot exceed the total amount of wage tax due. Instead of applying for the real costs and expenses (non-salary costs), the taxpayer may choose to take into account a fixed amount based on R&D hours. The fixed amount is EUR 10 per hour as long as the total R&D hours do not exceed 1,800 and EUR 4 for every hour above. Withholding agents are obligated to report the number of hours, costs, and expenses jointly for all R&D statements granted in a calendar year. These figures should be 32%, EUR 350,000, 16% and 40%, respectively.
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	

13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

	Measures
	Report contains the CIT rate for 2021, while the section heading mentions only changes up to and including 2020. In this context: ☐ the government has announced its intention to increase to the innovation box rate to 9% in 2021 but this is not included (this is, however, mentioned in section 1.8. of the Executive Summary); and ☐ legislation presented with the Tax Plan 2020 proposes the introduction of a conditional WHT on interest and royalties as from 2021, but this is not mentioned in this section either (under WHT). It is, however, alluded to in section 1.12 of the Executive Summary – see also the Notes under Executive Summary above) These two developments are quite significant and should be strongly considered for inclusion in the table.

2.10 Singapore

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	As there is no concept of "nominal" chargeable income, replace "SGD 10,000 or nominal chargeable income" with "SGD 10,000 of chargeable income", and delete the word "normal".
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	In the sentence starting with "Only gains or profits following from …", replace "following" with "arising".
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	Add: "The Singapore tax authority, in practice, treats the term 'tax resident' to be analogous with 'substance'.
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	The substance requirements in Singapore may not necessarily be "light". As an example the requirements for foreign-owned investment holding companies: To satisfy the Inland Revenue Authority of Singapore (IRAS) of the conditions listed above, such companies must demonstrate that decisions on strategic matters are made in Singapore, for example by showing IRAS that their Board of Directors' meetings are held in Singapore. Besides this, the company must also: a. Have related companies in Singapore that are tax residents of Singapore or have business activities in Singapore; or b. Receive support or administrative services from a related company in Singapore; or c. Have at least one director based in Singapore who holds an executive position and is not a nominee director; or d. Have at least one key employee (e.g. CEO. CFO, COO) based in Singapore.
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	

4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	In the last sentence, replace "over 10 or 15 years (instead of previously 5 years" with "over **5,** 10 or 15 years (instead of previously 5 years **only**)".
4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	

7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	On the last line of the first paragraph, change "**an**" to "**a**".
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	
8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	Change "substantial" to "the same".
10.3	How many years can be carried back?	Consider removing "tax depreciation" as it may be confusing what exactly it is – it would need to be explained and would also need to be added to 10.2.
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	

11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	
12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.11 Spain

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	Taxation of investment funds could be considered as taxation of special types of activities and be moved to section 12.7.
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	The depreciation for furniture should be moved to section 4.2.
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	

4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	Same paragraphs as 5.4 and 11.2. For simplification purposes, a reference to these sections would be desirable.
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	Same paragraph as 5.3. For simplification purposes, a simple reference would be sufficient.
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	

8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	A clearer explanation on how to compute the effective rate of 10% would be desirable. Instead of "(40% x 25%)", our recommendation is: "(inclusion of 40% of the income in the taxable base x 25% CIT rate)".
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	Same paragraph as 5.3. For simplification purposes, a simple reference would be sufficient.
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on t he tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	

12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.12 Sweden

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	

4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	

8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	We would conclude: Yes Sweden does have Targeted Anti Abuse Rules (the table indicates otherwise). Based on the subheading entitled ATAD 1/ATAD 2/BEPS and the fact that no definition is given for the term Targeted Anti Abuse Rule (TAAR), it is impossible to precisely answer to the question yes or no. I have understood it so that TAAR refers to any special anti-avoidance rule in place. Sweden does have several of those, such as: □ Closely held company rule; □ Shell companies rules; □ Hybrid mismatches rules such as rules forbidding double deduction outcomes, deduction without inclusion and tax residency mismatches (these covered partly by ATAD 2 and BEPS Action 2).

11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	
12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	We would conclude: Yes We consider it too strong to state that there is no withholding tax on royalties in Sweden. Royalties for the use of tangible or intangible assets or rights paid by Swedish licensees to non-resident companies are normally regarded as income derived by the non-resident company from a permanent establishment in Sweden and, thus, subject to the national income tax by assessment on the net amount of royalties. Royalty payments may be tax exempt if the provisions of the EU Interest and Royalties Directive are applicable.
13.4	How is the taxable base for the withholding tax determined?	If our comment regarding the royalties being subject to the national income tax by assessment is included, the answer under 13.4 should also include the following: "Royalties subject to national income tax by assessment are tax on net basis after deducting expenses. If a treaty provides for a reduced tax rate, tax is levied on the gross amount of royalties at the reduced rates."
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	If our comment regarding the royalties being subject to the national income tax by assessment is included, the answer under 13.5 should also include the following: "Under domestic law implementing the provisions of the EU Interest and Royalties Directive (2003/49), outbound royalty payments are exempt from tax, provided that the beneficial owner of the royalty is an associated company of another Member State or such a company's permanent establishment situated in another Member State. The relevant companies must have a legal form listed in the Annex to the Directive and be subject to corporate income tax (without being exempt). A company is an "associated company" of another company if (i) it has a minimum holding of 25% in the capital of the other

		company or (ii) a third company has a minimum holding of 25% in the capital of both companies. There is no minimum holding period requirement. "
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

	Measures
	CIT rate will remain in 21.4% for 2020 but will be decreased to 20.6% with effect from 1 January 2021. These changes have already been adopted.
	ATAD1/ATAD2/BEPS: On 1 October 2019, the following bill proposals, which are expected to take effect from 1 January 2020, were submitted to the parliament: □ amending the exit tax rules and AEOI reporting obligations: this proposal provides for the implementation of the exit tax rules of ATAD 1, rules for the reversal of tax allocations and amendments on the identification of reportable accounts in the automatic exchange of information on financial accounts; □ implementing the OECD Hybrid Mismatch Rules, as well as those of ATAD 1 and ATAD 2: in addition, the proposal provides for more restrictions in respect of the deduction of interest in hybrid situations and a change of the foreign tax credit system; and □ a bill to implement ATAD 1 and ATAD 2 with respect to permanent establishments.

2.13 Switzerland

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	The first sentence should be amended and include that Swiss domiciled entities are generally subject to taxation by virtue of their place of domicile or **place of effective management in Switzerland**.
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	

4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	The answer should, in my opinion, be Yes. There is a rule in Article 65 of the Federal Act on Direct Taxation and in Article 24(1)(c) of the Federal Act on Tax Harmonization. Interest paid on loan capital that economically has the character of equity capital is not a deductible expense (article 65 of the DBG; article 24(1)(c) of the StHG). According to article 65 of the DBG, interest paid for hidden equity is not deductible. The term "hidden equity" is defined as debt capital which has the economic character of equity, i.e. debt capital which would not have been granted by third persons under the same conditions. Thus, essential for the qualification of debt capital are the financial facilities of a company in each singular case. A loan has only the character of equity if it (a) is granted by shareholders or closely related persons and (b) is exposed to the business risk or the profit margin of the company because of the uncertainty of repayment of the loan due to subjective (will of the parties involved) or objective (financial situation) factors. As a rule of thumb, the criteria for the distinction between debt capital and hidden equity is whether an independent third person would grant a loan under the specific circumstances or not.
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	

7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	
8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	

11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	
12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	
12.6	Is some sort of (R&D)-wage credit in place?	
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.14 United Kingdom

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	
4.5	☐ IP (both purchased and self-developed)	

4.6	☐ If available, random depreciation (i.e. accellerated/decellerated depreciation under set circumstances)	A reference to the fact that, after 1 April 2020 the government proposes to limit the payable R&D tax credit that a loss-making company can claim in any tax year to three times the company's total PAYE and NICs liability for that year would be desirable.
5	**Interest deduction limitations**	
5.1	Please describe your earnings-stripping/30% EBITDA rule, the parameters and scope and effective date in your jurisdiction (if applicable).	
5.2	Are any other interest deduction limitation provisions applicable (e.g. thin cap rule, antibase erosion)	
5.3	To what extent are interest expenses deductible if the funds are used for the acquisition of exempt assets (e.g. participations eligible for the participation exemption)?	
5.4	Does your jurisdiction have a Specific AntiAbuse Rule which may limit interest deduction?	
6	**Royalties**	
6.1	Is there a limitation on the deductibility of royalties (e.g. in amount or rate)?	
7	**Head office costs**	
7.1	Are head office costs deductible?	
7.2	How does the deductibility of head office costs relate to the participation exemption in your jurisdiction, i.e. is there an interaction?	
7.3	How are head office costs typically on-charged in your jurisdiction, e.g. management agreement and what kind of allocation key is acceptable?	
7.4	What are the TP requirements relating to head office costs? What kind of remuneration is acceptable?	
8	**Innovation box and comparable beneficial regimes**	

8.1	What is the effective rate under your innovation box or a comparable beneficial regime?	
8.2	What conditions apply for the application of the innovation box or another comparable regime (e.g. request for special status, variation in application per type of license/right)?	
8.3	Is the modified nexus approach applied? If applicable, per what date?	
9	**Exemption of profits from participations**	
9.1	To what types of profit does the exemption regime apply? E.g. regular dividends, capital gains, etc.	
9.2	Is there full or partial exemption (if partial, to what extent)?	
9.3	Does the regime also apply to final liquidation losses?	
9.4	Do controlled foreign company (CFC) rules apply?	The meaning of "control" could be more detailed to state that a CFC charge is applicable to UK-resident person(s) with certain interests (broadly, at least a 25% interest but also, together with associated enterprises, an interest of more than 50%) in CFCs.
10	**Loss compensation**	
10.1	What is the type (e.g. operational losses, holding losses, other) and the maximum amount of losses that can be compensated?	Not clear what limitation extension is referred. A more clear reference stating that it is expected that Finance Bill 2020 will provide for capital losses to be included within the GBP 5 million allowance and to apply to capital losses the 50% restriction already in effect (as of 1 April 2017) for other categories of losses would be preferred.
10.2	How many years can be carried forward?	
10.3	How many years can be carried back?	
10.4	Are any group relief regimes in place?	
11	**ATAD 1 / ATAD 2 / BEPS**	
11.1	Is there a general anti-abuse rule (GAAR)?	
11.2	Is there a targeted anti-abuse rule (TAAR)?	
11.3	Does your jurisdiction have any reservations for application of the multilateral instrument (MLI)?	
12	**Special regulations or taxes (insofar there is a material impact on the tax position)**	
12.1	Is some form of equity deduction, e.g. notional interest deduction in place?	

12.2	Are any special credits in place for IP-costs of for example wage costs?	
12.3	Is an accumulated earnings tax in place?	
12.4	Are any digital taxes in place?	
12.5	Are any investment deduction measures in place?	Not necessary to repeat the same information on these sections. A reference to section 12.2 could be inserted in sections 12.5 and 12.6.
12.6	Is some sort of (R&D)-wage credit in place?	Not necessary to repeat the same information on these sections. A reference to sectio n 12.2 could be inserted in sections 12.5 and 12.6.
12.7	Are there any other sector-specific direct tax measures, e.g. a banking tax, tax on rents, etc.	
13	**Withholding taxes**	
13.1	Is there a withholding tax on dividend? If yes, please provide rates.	
13.2	Is there a withholding tax on interest? If yes, please provide rates	
13.3	Is there a withholding tax on royalties? If yes, please provide rates	
13.4	How is the taxable base for the withholding tax determined?	
13.5	Does the withholding tax provide for any exemptions? If yes, describe the exemptions.	
13.6	Do anti-abuse provisions apply with regard to withholding taxes (e.g. in national law or treaties)?	

2.15 United States

	Measures	Comments
1	**Tax Rate**	
1.1	What is the corporate income tax rate in your jurisdiction and do brackets apply?	6 US states imposes no state-level CIT.
1.2	Do different rates apply for regular profit and capital gains? If yes, what are these rates?	
2	**Substance**	
2.1	What are the substance requirements in your jurisdiction?	
2.2	Could you indicate whether the substance test in your jurisdiction can be considered light or extensive?	
2.3	What is the effect of substance on specific tax rules, e.g. for which rules is substance relevant in what way?	
3	**Transfer pricing related modalities**	
3.1	How are non-businesslike transactions corrected in your jurisdiction?	
3.2	Does your jurisdiction allow for a step-up to FMV, if an asset is transferred for a lower value?	
3.3	If there is a step-up, does this depend on a potential exit-taxation/pick-up in another jurisdiction and how is the difference treated (deemed capital contribution in the receiving entity)?	
4	**Depreciations**	
4.1	Please elaborate on the depreciation regimes for:	
4.2	☐ Business assets	
4.3	☐ Real estate (used within the company or by a third party)	
4.4	☐ Goodwill	