

Updated March 2016

| Jurisdiction | National rate | Local rate | Branch rate | Notes |
|-------------------|---------------|------------|-------------|--|
| Albania | 15% | 0% | 15% | Standard rate of 15% applies to companies with annual turnover exceeding ALL 8 million. Companies with annual turnover between ALL 2 million and ALL 8 million subject to simplified corporate income tax rate of 5% and companies with annual turnover below ALL 2 million exempt from simplified income tax. |
| Algeria | 19%-26% | 0% | 19%-26%/15% | 19% rate applies to manufacturing activities, 23% for construction activities and 26% for other activities. Other rules may apply to hydrocarbon and mining sectors. 5% surtax applies for medical importers. Minimum corporate tax is DZD 10,000. Branches also subject to 15% tax on remittances to foreign head office. |
| Andorra | 10% | 0% | 10% | Corporate income tax rate of 10% applies, although reduction of 80% possible for certain activities. |
| Angola | 30% | 0% | 30% | 15% rate applies to certain activities (e.g. agricultural and forestry). Special regimes apply to petroleum and mining sectors. |
| Anguilla | 0% | 0% | 0% | No income tax. |
| Antigua & Barbuda | 25% | 0% | 25% | International business companies exempt for first 50 years. Rate is 22.5% for banks offering mortgages. |
| Argentina | 35% | 0% | 35%/10%/35% | Asset tax of 1%, which operates as minimum income tax, imposed on corporate assets, including shareholdings in foreign (but not resident) companies. Remittances by branch to head office taxed same way as dividends (10% withholding tax, and additional 35% withholding tax in some cases). |
| Armenia | 20% | 0% | 20% | |
| Aruba | 25% | 0% | 25% | Rate reduced from 28% on 1 January 2016. |
| Australia | 30% | 0% | 30% | 28.5% rate applies to companies with aggregate annual turnover of less than AUD 2 million. |
| Austria | 25% | 0% | 25% | Minimum corporate income tax of EUR 1,750 for limited liability company and EUR 3,500 for joint stock company. |
| Azerbaijan | 20% | 0% | 20% | Production sharing agreement (PSA) contractors that carry out business in Azerbaijan in connection with petroleum operations pay profit tax at prenegotiated rates of 25% to 32%. In lieu of profit tax, foreign subcontractors in PSA can pay withholding tax at rates ranging from 5% to 8% of gross payment. Tax imposed on taxable profits of each main exporting pipeline participant for year relating to project activities at flat rate of 27%. |
| Bahamas | 0% | 0% | 0% | No income tax. |
| Bahrain | 0% | 0% | 0% | Corporate tax levied only on oil companies at rate of 46%. |
| Bangladesh | 25% | 0% | 25%/20% | Publicly traded companies generally taxed at 25% rate; banks, insurance companies and financial institutions taxed at 42.5% rate (40% if publicly traded); mobile phone operator companies and cigarette manufacturing companies taxed at 45% rate; all other companies subject to 35% rate. Additional tax of 5% may apply on certain undistributed profits of public limited companies. Minimum tax of 0.30% (0.10% for certain industrial undertakings) on gross receipts exceeding BDT 5 million applies. Branches also subject to 20% tax on remittances of profits abroad. |
| Barbados | 25% | 0% | 25%/10% | Rate is 15% for manufacturing companies and small businesses; 5% on life insurance businesses; and 0.25%-2.5% for International Business Companies, International Societies with Restricted Liability, International Financial Services Companies and international banks. Branch profits tax of 10% also levied. |
| Belarus | 18% | 0% | 18% | |
| Belgium | 33% | 0% | 33% | Surcharge of 3% on income tax due makes effective tax rate 33.99%. Reduced rates may be available for companies whose taxable income does not exceed EUR 322,500. |

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| Benin | 30% | 0% | 30%/15% | 25% rate applies to industrial companies. Oil companies subject to rate between 35%-45%. Minimum tax of 0.75% (0.5% for industrial companies) levied on cash income where corporate income tax liability is less than XOF 200,000. Branches of foreign companies also subject to 15% branch tax on profits remitted to head office. |
| Bermuda | 0% | 0% | 0% | No tax on income. |
| Bosnia-Herzegovina | 10% | 0% | 10% | Two main tax jurisdictions: Federation of BiH and Republika Srpska (RS). Standard rate is 10% in both jurisdictions. |
| Botswana | 22% | 0% | 30% | Rate for resident companies is 22%, rate for manufacturing and IFSC companies is 15%. No branch tax, but branches taxed at rate of 30%. |
| Brazil | 34% | 0% | 34% | In addition to statutory corporate income tax rate of 15%, surtax of 10% on income in excess of BRL 240,000 per year imposed and 9% (20% for financial institutions) social contribution tax (CSLL) levied on adjusted net income. |
| British Virgin Islands | 0% | 0% | 0% | No income tax. |
| Brunei | 18.5% | 0% | 18.5% | Rate for oil and gas companies is 55%. |
| Bulgaria | 10% | 0% | 10% | |
| Burkina Faso | 27.5% | 0% | 27.5% | Taxpayers with losses pay minimum tax of 0.5% of turnover (reduced for financial institutions and insurance and petroleum companies). |
| Burundi | 30% | 0% | 30% | |
| Cambodia | 20% | 0% | 20% | Profits from oil or natural gas PSAs and exploitation of natural resources taxed at 30% rate. |
| Cameroon | 30% | 0% | 30% | 10% surcharge also applies, bringing rate to 33%. |
| Canada | 15% | 11%-16% | 15%/25% | Federal rate is 15%. Provincial general corporate income tax rates range from 11% to 16%. Branch profits tax of 25% also levied. |
| Cayman Islands | 0% | 0% | 0% | No income tax. |
| Chad | 35% | 0% | 35% | Rate is 25% for public institutions, communities and nonprofit organizations. Rate is 40% to 75% for companies operating in hydrocarbons sector. Minimum tax of 1.5% of annual turnover applies. |
| Chile | 24% | 0% | 24%/35% | In addition to corporate tax, either global complementary income tax for individual residents or additional withholding income tax for nonresident entities and individuals must be paid upon distribution of profits, with corporate tax available as credit. A 35% additional withholding income tax applies to remittance of profits attributable to branch, with 24% first category income tax paid at branch level creditable. |
| China | 25% | 0% | 25% | Special rates apply to small-scale enterprises (10% or 20%), state-encouraged and high-technology enterprises (15%) and entrepreneurs operating in certain regions. |
| Colombia | 25% | 0% | 25%/33% | Rate on resident companies and permanent establishments (PEs) is 25%; rate on foreign companies with no branch or PE in Colombia is 39%; rate for companies located in free trade zones is 15%. Income tax for equality of 9% levied in addition to corporate tax on net income, plus 6% surcharge if taxable base exceeds COP 800 million. Presumptive minimum income calculated annually at rate of 3% on taxpayer's net worth held in year immediately preceding taxable year. Profits remitted abroad by branch of foreign company that have not been subject to tax at corporate level are subject to 33% withholding tax. |
| Congo (Dem. Rep.) | 35% | 0% | 35% | General rate of 35% applies to DRC-incorporated companies, subsidiaries and branches of foreign companies. Mining companies subject to 30% rate. |
| Cook Islands | 20%/28% | 0% | 28% | 28% rate applies to nonresident companies. |
| Costa Rica | 30% | 0% | 30%/15% | Lower rates apply to companies earning income below certain thresholds. Remittances by branch to head office taxed the same way as dividends (15% withholding tax). |
| Croatia | 20% | 0% | 20% | |
| Curaçao | 22% | 0% | 22% | Rate reduced from 25% on 1 January 2016. |
| Cyprus | 12.5% | 0% | 12.5% | Certain types of income subject to Special Contribution for Defense at rates of 17% (dividends), 30% (interest) and 3% (rents). |
| Czech Republic | 19% | 0% | 19% | Rate is 5% for basic investment funds and 0% for pension funds (with certain exemptions). |

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| Denmark | 22% | 0% | 22% | Rate reduced from 23.5% on 1 January 2016. |
| Dominica | 25% | 0% | 25%/15% | Rate reduced from 28% on 1 January 2016. Branch remittance tax of 15% also levied. |
| Dominican Republic | 27% | 0% | 27%/10% | 1% asset tax also applies. Profits remitted by branch to head office also subject to 10% branch tax. |
| Ecuador | 22% | 0% | 22% | Special rules apply if partners or shareholders resident in tax havens or low tax jurisdictions. |
| Egypt | 22.5% | 0% | 22.5%/5% | Rate is 40.55% for companies engaged in exploration and production of oil and gas activities. Profits of branches or PEs deemed distributed to head office within 60 days and subject to 5% dividend withholding tax. |
| El Salvador | 30% | Varies | 30% | |
| Equatorial Guinea | 35% | 0% | 35% | Minimum tax is 3% of previous year's turnover. |
| Estonia | 20% | 0% | 20% | |
| Ethiopia | 30% | 0% | 30% | 25% rate applies to mining companies. |
| Finland | 20% | 0% | 20% | |
| France | 33.33% | 0% | 33.33%/30% | 3.3% social surcharge applies to corporate income tax liability exceeding EUR 763,000. 10.7% temporary surtax applies to corporate income tax liability when turnover exceeds EUR 250 million. After-tax income of branch also deemed to be distributed to nonresidents and subject to 30% branch tax, unless exception applies. |
| Gabon | 30% | 0% | 30%/15% | 35% rate applies to oil and mining sectors, 25% rate applies to certain other sectors. Minimum tax (except for first two tax years of newly incorporated companies) is 1% of global gross turnover. Branch remittance tax of 15% (10% where a tax treaty applies) also applies on net profits realized. |
| Gambia | 31% | 0% | 31% | Alternative minimum tax is 1.5% of gross revenue for audited accounts, and 2.5% for unaudited accounts. |
| Georgia | 15% | 0% | 15% | |
| Germany | 15% | 14%-17% | 15% | Solidarity surcharge of 5.5% also levied on corporate income tax. Municipal trade tax imposed at rates between 14% and 17%, with rates determined by municipalities. Combined rate (i.e. corporate income tax, trade tax, solidarity surcharge) approximately 30% to 33%. |
| Ghana | 25% | 0% | 25%/8% | Standard rate for companies is 25%; 22% rate applies to hotels and 35% rate applies to mining/petroleum companies. 8% tax imposed on repatriated profits of branches of nonresidents operating in Ghana. |
| Gibraltar | 10% | 0% | 10% | |
| Greece | 29% | 0% | 29% | |
| Grenada | 30% | 0% | 30%/15% | Branch remittance tax of 15% also levied. |
| Guatemala | 25% | 0% | 25%/5% | Rate under optional regime is 5%-7% of gross receipts. Solidarity tax of 1% of greater of total assets or gross revenue applies to companies that opt for general regime. Remittances by branch to foreign head office taxed same way as dividends (5% withholding tax). |
| Guernsey | 0%/10%/20% | 0% | 0%/10%/20% | |
| Guinea Conakry | 35% | 0% | 35% | Minimum tax of 3% of turnover required in event of losses. |
| Honduras | 25% | 0% | 25% | 5% solidarity contribution imposed on net taxable income exceeding HNL 1 million. Minimum income tax levied on taxpayer with operating losses in past five years and whose gross income in past year is HNL 100,000 or more. |
| Hong Kong SAR | 16.5% | 0% | 16.5% | Profits tax levied at rate of 16.5% for companies carrying on business in Hong Kong (and 15% for unincorporated businesses) on relevant income earned in or derived from Hong Kong. |
| Hungary | 10%/19% | 0%-2% | 10%/19% | 10% rate applies to tax base up to HUF 500 million, 19% rate applies to tax base exceeding this amount. |
| Iceland | 20% | 0% | 20% | |

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| India | 30% | 0% | 40% | Rate is 30% for domestic companies and 40% for foreign companies and branches of foreign companies. 7% surcharge applies to domestic companies (2% for foreign companies) if income exceeds INR 10 million, and 12% surcharge applies to domestic companies (5% for foreign companies) if income exceeds INR 100 million. Additional 3% cess payable in all cases. Minimum alternate tax imposed in certain cases. |
| Indonesia | 25% | 0% | 25%/20% | Reduced rate of 1% of gross income applies for companies with gross income that does not exceed IDR 4.8 billion. Nonresident companies also liable for branch profits tax of 20%. |
| Iraq | 15% | 0% | 15% | 35% rate applies to companies operating in oil and gas sector. 15% rate applies to all industries in Kurdistan region. |
| Ireland | 12.5% | 0% | 12.5% | Standard corporation tax rate on trading income is 12.5%, and 25% on nontrading income. |
| Isle of Man | 0% | 0% | 0% | Standard income tax rate for companies is 0%. Income received in respect of licensed banking activity and retail profits for companies undertaking Isle of Man retail business where annual taxable profit from this business exceeds GBP 500,000 taxed at 10% rate. Profits from Isle of Man land and property taxed at 20% rate. |
| Israel | 25% | 0% | 25%/15% | Corporate tax rate reduced from 26.5% as from 1 January 2016. Special rates apply to companies classified as preferred, approved or benefited enterprises. Branches of approved enterprises may be subject to additional 15% tax. |
| Italy | 27.5% | 4% | 27.5% | Corporate tax rate is 27.5%, plus IRAP (generally 3.9%). Nonoperating companies subject to 38% rate. |
| Ivory Coast | 25% | 0% | 25%/7.5% | Rate is 30% for telecom companies. Companies with losses pay minimum tax of 0.5% of turnover (reduced for financial institutions and insurance and petroleum companies). Branches subject to 25% corporate rate, plus 15% tax on 50% of branch profits. |
| Jamaica | 33.33% | 0% | 33.33% | Rate is 25% for unregulated companies. |
| Japan | 23.9% | Varies | 23.9% | Standard rate applies to ordinary corporations with share capital exceeding JPY 100 million. Companies also pay local inhabitants tax, which varies depending on location and size of company. |
| Jersey | 0%/10% | 0% | 0%/10% | Standard rate of corporate income tax applying to Jersey resident companies or non-Jersey resident companies that have PE in Jersey is 0%. 10% rate applies to certain companies that meet definition of "financial services company" and 20% rate applies to certain companies that meet definition of "utility company." |
| Jordan | 20% | 0% | 20% | 35% rate applies to banks; 24% rate applies to certain specified industries, including telecom and mining; 20% rate applies to contracting, trading and services sectors; and 14% rate applies to industrial sector. |
| Kenya | 30% | 0% | 37.5% | General rate is 30%, with branches of foreign companies taxed at 37.5%. Reduced rates ranging from 20%-27% may be available for newly listed companies. |
| Korea (ROK) | 22% | 2% | 22%/5%-15% | Rate is 10% on first KRW 200 million of taxable income, 20% on income above KRW 200 million up to KRW 20 billion and 22% of income above KRW 20 billion. Local surtax of 10% of corporate income tax due applies and alternative minimum tax ranging from 7% to 17% also levied. Branches subject to branch profits tax ranging from 5% to 15% if permitted under tax treaty. |
| Kosovo | 10% | 0% | 10% | Taxpayers with income up to EUR 50,000 may choose between paying corporate income tax at standard rate or paying tax on gross income at rates of 3%-10% that vary by activity. Insurance companies pay tax at rate of 5% of gross premiums. |
| Kuwait | 15% | 0% | 15% | |
| Kyrgyzstan | 10% | 0% | 10% | Rate is 0% for leasing companies; corporate entities engaged in mining gold ore, concentrate, alloy and gold refining; and certain domestic companies that use new equipment solely for production and sell goods of their own production. |
| Latvia | 15% | 0% | 15% | PEs operating in Latvia for no more than 12 months may use simplified tax regime, under which tax is imposed on 20% of turnover. |
| Lebanon | 15% | 0% | 15%/10% | Branches subject to 15% corporate rate, plus 10% tax on branch profits. |

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|-------------------|---------------|------------|-------------|---|
| Lesotho | 25% | 0% | 25%/25% | Rate is 10% on certain manufacturing and farming income. Branch profits tax of 25% also levied on profits remitted to nonresident head office. |
| Libya | 20% | 0% | 20% | Additional defense contribution of 4% applies. Stamp duty of 0.5% levied on total corporate income tax liability. |
| Liechtenstein | 12.5% | 0% | 12.5% | Minimum tax of CHF 1,200 applies (except for small businesses). |
| Lithuania | 15% | 0% | 15% | Micro companies (those with up to 10 employees and up to EUR 300,000 in income per year) may be entitled to reduced rate of 5%. |
| Luxembourg | 21% | 6%-12% | 21% | 21% rate applies to companies whose taxable income exceeds EUR 15,000; otherwise, rate is 20%. Surtax of 7% to unemployment fund and municipal business tax also apply. |
| Macao SAR | 12% | 0% | 12% | Rate is 0% on assessable profit up to MOP 600,000; 12% rate applies to assessable profit over that amount. |
| (FYROM) Macedonia | 10% | 0% | 10% | |
| Madagascar | 20% | 0% | 20% | Minimum tax applies, which varies by industry. |
| Madeira | 21% | 0% | 21% | Under certain circumstances, companies licensed to operate in Madeira Free Zone may qualify for reduced 5% corporate tax rate (which may be affected by applicable surcharges). |
| Malawi | 30% | 0% | 35% | Malawi-registered companies subject to 30% rate; 35% rate applies to branches of foreign companies. |
| Malaysia | 24% | 0% | 24% | Corporate tax rate reduced from 25% as from year of assessment 2016. Resident SME companies (i.e. certain companies capitalized at MYR 2.5 million or less) taxed at 19% on first MYR 500,000, with balance taxed at 24%. Labuan companies carrying on Labuan business activity may elect to pay MYR 20,000 or be taxed at 3% of audited accounting profit. |
| Maldives | 5%/15% | 0% | 5%/15% | 5% rate applies on profits exceeding MVR 500,000 for companies that derive only foreign-source income; 15% rate applies on profits exceeding MVR 500,000; and 25% rate applies to commercial banks. |
| Malta | 35% | 0% | 35% | |
| Mauritius | 15% | 0% | 15% | Company holding Category 1 Global Business License can claim credit equivalent to 80% of Mauritius tax payable, providing maximum effective tax rate of 3%. |
| Mexico | 30% | 0% | 30%/10% | PEs distributing dividends or gains to head office subject to additional 10% tax on such dividends or gains. |
| Moldova | 12% | 0% | 12% | Business entities not registered as VAT payers (except farmers and individual entrepreneurs) may calculate income tax as 3% of operating income. |
| Monaco | 33.33% | 0% | 33.33% | |
| Mongolia | 25% | 0% | 25%/20% | Income up to MNT 3 billion taxed at 10%, excess taxed at 25%. Additional 20% tax imposed on remittances by branch to foreign head office. |
| Montenegro | 9% | 0% | 9% | |
| Morocco | 31% | 0% | 31%/15% | 37% rate applies to leasing companies and credit institutions. Certain foreign contractors may opt to be taxed at 8% of total contract price net of VAT. 10% rate applies to certain companies. Minimum tax payable by company is 0.5% calculated on turnover, financial and noncurrent income. Profits remitted abroad by foreign companies subject to 15% branch profits tax. |
| Mozambique | 32% | Varies | 32% | Agricultural and livestock industries taxed at 10%. Alternative minimum tax applies to entities with turnover below USD 85,000. Municipalities impose levy on economic activities at varying rates. |
| Myanmar | 25% | 0% | 25% | Rate for branches of foreign companies reduced from 35% as from 1 April 2015. |
| Namibia | 32% | 0% | 32% | Rates ranging from 35% to 55% apply to mining income. Rate for registered manufacturers is 18% for first 10 years. |
| Nauru | 0% | 0% | 0% | No income tax. |
| Netherlands | 25% | 0% | 25% | Rate is 20% on taxable profits up to EUR 200,000, and 25% on taxable profits exceeding that amount. |
| New Zealand | 28% | 0% | 28% | |

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| Nicaragua | 30% | 0% | 30% | Small and medium-sized enterprises subject to 1% tax on income exceeding NIO 40 million. Alternative minimum tax of 1% of gross income applies. |
| Nigeria | 30% | 0% | 30% | 20% rate applies to manufacturing, mining of solid materials, agricultural production companies, companies engaged wholly in exports (for first five years) and small companies. Minimum tax payable where, in year of assessment, total assessable profits from all sources result in loss or no tax being payable, or tax payable of less than minimum tax. |
| Norway | 25% | 0% | 25% | Rate reduced from 27% as from fiscal year ending in 2016. Special rules apply to petroleum companies. |
| Oman | 12% | 0% | 12% | Flat 12% corporate income tax applies to all businesses, including branches and PEs of foreign companies, with taxable income exceeding OMR 30,000. Rate for oil companies is 55%. |
| Pakistan | 32% | 0% | 32%/12.5% | Rate reduced from 33% on 1 January 2016. Turnover tax may apply, and minimum tax applies where taxpayers suffer losses or tax yield on income is less than 1% of turnover. Alternative corporate tax applies, under which tax liability is greater of 17% of accounting income or total corporate tax payable (including minimum tax and final taxes). Remittance of profits to head office also treated as dividends, subject to 12.5% withholding tax. |
| Palau | 0% | 0% | 0% | No corporate tax levied, but gross revenue tax of 4% applies. |
| Palestinian Territories | 15% | 0% | 15% | 20% rate applies to certain sectors. |
| Panama | 25% | Varies | 25%/10% | Standard rate is 25% of net income, alternative minimum tax is 1.17% of gross taxable income. Municipalities may impose tax on gross sales, amount is based on type of activities carried out by business. Additional 10% tax imposed on after-tax branch income. |
| Papua New Guinea | 30% | 0% | 48% | Resident companies generally taxed at 30%. Authorized superannuation funds taxed at 25%. Nonresident companies taxed at 48%. |
| Paraguay | 10% | 0% | 10%/15% | Profits remitted to head office subject to 15% withholding tax, plus 10% corporate tax and additional 5% income tax on dividend distributions. |
| Peru | 28% | 0% | 28%/6.8% | Different rates may apply to certain activities under special regimes. Remittance of profits abroad subject to 6.8% withholding tax on remittance, in addition to corporate income tax. |
| Philippines | 30% | 0% | 30%/15% | Regional operating headquarters taxed at 10%. Minimum income tax of 2% applies to gross income, unless regular corporate income tax is greater, and 10% surtax levied on improperly accumulated earnings. Additional 15% tax imposed on remittances by branch to foreign head office. |
| Poland | 19% | 0% | 19% | |
| Portugal | 21% | 0%-1.5% | 21% | Municipal surcharge may apply. Different rates apply in autonomous regions of Madeira and Azores. |
| Qatar | 10% | 0% | 10% | Oil and gas operations subject to 35% rate. |
| Romania | 16% | 0% | 16% | Special scheme applies to small companies (i.e. "micro enterprises"), which are taxed on income at 1%, 2% or 3% rate. |
| Russia | 20% | 0% | 20% | |
| Rwanda | 30% | 0% | 30% | Specific tax rates (minimum of 20%) may apply to new listed companies on capital market. |
| Saudi Arabia | 20% | 0% | 20%/5% | Income tax of 20% levied on non-Saudi's share in resident corporation; zakat levied on Saudi's share. Rate on taxpayers working in exploitation of natural gas sector is 30%, and rate on those producing oil and hydrocarbons is 85%. Remittance of profits abroad subject to 5% tax. |
| Senegal | 30% | 0% | 30%/18% | Rate is 15% for companies with "free exporting enterprise" status. Minimum tax also levied based on turnover. Branch subject to 30% corporate rate plus, under certain circumstances, VAT (18%) may be applied to branch remittances. |
| Serbia | 15% | 0% | 15% | |
| Seychelles | 33% | 0% | 33% | Taxable income up to SCR 1 million taxed at 25%, income above SCR 1 million taxed at 33%. Businesses with turnover below SCR 1 million taxed at 1.5% on turnover, unless they opt for normal regime. Special rates apply to certain businesses. |

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| Sierra Leone | 30% | 0% | 30% | |
| Singapore | 17% | 0% | 17% | 75% of first SGD 10,000 of chargeable income and 50% of next SGD 290,000 of chargeable income exempt. |
| Slovakia | 22% | 0% | 22% | |
| Slovenia | 17% | 0% | 17% | Standard rate is 17%, but 0% rate applies for certain funds, pension insurance undertakings and venture capital companies. |
| Solomon Islands | 30% | 0% | 35% | Rate is 30% for resident companies and 35% for nonresident companies or branches of nonresident companies. Minimum tax of 0.5% of turnover not exceeding SBD 20,000 imposed. |
| South Africa | 28% | 0% | 28% | Rate is between 0% and 28% for small business corporations. Gold-mining companies taxed according to special formula. |
| South Sudan | 10%/15%/20% | 0% | 10%/15%/20% | Rate is 10% for small businesses, 15% for medium-size businesses and 20% for large businesses. |
| Spain | 25% | Varies | 25%/19% | Standard rate reduced from 28% on 1 January 2016. Branches of foreign companies taxed at same rate as domestic companies, in addition to 19% (reduced from 19.5% on 1 January 2016) branch profits tax imposed on after-tax profits remitted to foreign head office. Branch profits tax does not apply to payments made to EU residents. |
| Sri Lanka | 28% | 0% | 28%/10% | Venture capital companies taxed at 12%. Remittances by branch to head office subject to 10% tax. |
| St. Kitts & Nevis | 33% | 0% | 33%/10% | Remittances by branch to head office also subject to 10% tax. |
| St. Lucia | 30% | 0% | 30% | Rate is 33.33% for certain "noncompliant" companies. International business companies may elect to be exempt from income tax or to be liable to tax of 1% of chargeable income. |
| St. Maarten | 30% | 0% | 30% | Surtax of 15% imposed on 30% rate. |
| St. Vincent & the Grenadines | 32.5% | 0% | 32.5% | |
| Swaziland | 27.5% | 0% | 27.5%/15% | Variable rate applies to mining companies. Branch profits tax of 15% also applies to deemed repatriated income (rate is 12.5% if repatriated to Botswana, Lesotho, Mozambique, Namibia or South Africa). |
| Sweden | 22% | 0% | 22% | |
| Switzerland | 8.5% | Varies | 8.5% | Statutory federal rate is 8.5%, applicable on after-tax profits, resulting in effective tax rate of 7.8%. Additional cantonal/communal income tax also levied, depending on canton. Taking into account both federal and cantonal/communal income tax, combined effective income tax rate typically between 12% and 24% for companies subject to ordinary taxation, depending on place of residence. Branches also subject to effective federal rate of 7.8% (nominal 8.5%) and cantonal/communal tax. |
| Syria | 28% | 4%-10% | 28% | Rates are progressive from 10% to 28%, with specific rates for certain types of businesses. Local administrative tax ranging from 4% to 10% also applies. |
| Taiwan | 17% | 0% | 17% | Profit-seeking enterprises with fixed place of business or business agent in Taiwan are subject to separate AMT calculation if they earn certain tax-exempt income or enjoy certain tax incentives and their basic income exceeds NTD 0.5 million. AMT rate is 12%. 10% surtax imposed on undistributed profits. |
| Tanzania | 30% | 0% | 30%/10% | Companies having five consecutive years of tax losses subject to minimum tax of 0.3% of turnover on fifth year. Branch repatriated profits taxed at 10% in addition to corporate income tax. |
| Thailand | 20% | 0% | 20%/10% | Lower rate applies to certain banks. Branch tax of 10% also levied. |
| Trinidad & Tobago | 25% | 0% | 25%/5% | Minimum tax (business levy) is 0.2% of revenue. 5% tax also levied on remittance of profits abroad. |
| Tunisia | 25% | 0% | 25% | 10% rate applies to certain sectors, 35% rate applies to certain companies (including banking and financial institutions) and rates of 50%-75% apply to hydrocarbons sector. 20% rate applies to newly listed companies. Minimum tax applies at rates depending on activities and sectors. |
| Turkey | 20% | 0% | 20%/15% | Branch profits tax of 15% also levied. |
| Turkmenistan | 8%/20% | 0% | 20% | Rate is 8% for resident nongovernment entities and 20% for other residents, including contractors/subcontractors under petroleum law. |

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| Turks & Caicos | 0% | 0% | 0% | Apart from annual registration fee, no taxes levied on business or transactions. |
| Uganda | 30% | 0% | 30%/15% | Special rates between 25% and 45% apply to mining income. Businesses with gross turnover of up to UGX 150 million apply small business taxpayer rates, unless election is made. Branches of foreign companies taxed at corporate rate of 30%, and additional tax of 15% levied on repatriated branch income. |
| Ukraine | 18% | 0% | 18%/15% | Certain types of businesses (e.g. insurance, agriculture) taxed under special regimes that may provide lower tax rates. Tax authorities may impose 15% tax on repatriation of after-tax branch profits if there is no tax treaty with country of head office. |
| United Arab Emirates | 0% | 0% | 0% | Income tax decrees currently enforced on oil and gas companies and branches of foreign banks. Oil and gas companies subject to rates of 50%/55%, depending on Emirate. |
| United Kingdom | 20% | 0% | 20% | |
| United States | 35% | Varies | 35%/30% | Federal corporate income tax applies to bands of taxable income at rates between 15% and 35%. Branch profits tax imposes additional 30% tax on foreign corporations engaged in US trade or business. Alternative minimum tax also imposed. Separate taxes levied at state and municipal levels. |
| Uruguay | 25% | 0% | 25%/7% | Remittances by branch to head office taxed same way as dividends (7% withholding tax). |
| Uzbekistan | 7.5% | 0% | 7.5%/10% | 15% rate applies to banks. Micro firms and small enterprises pay unified tax at rate of 6% of revenue. Other rates apply to certain industries. Remittances by branch to head office subject to additional 10% tax. |
| Vanuatu | 0% | 0% | 0% | No income tax. |
| Venezuela | 34% | 0.5%-10% | 34% | Corporate tax levied at progressive rates up to 34%. Oil companies generally pay 50% rate and banks, financial institutions and insurance companies subject to 40% rate. Municipal tax levied on economic activities at various rates (0.5%-10%), depending on district and type of activity. Branch profits tax levied on PEs of foreign enterprises at rate of 34% on excess of net taxed income, but will be deferred if amounts are reinvested in Venezuela for at least five years. |
| Vietnam | 20% | 0% | 20% | Rate reduced from 22% on 1 January 2016. Rate applicable to enterprises operating in oil and gas and natural resource sectors is 32%-50%, depending on project. |
| Virgin Islands (US) | 35% | 0% | 35%/10% | 35% flat rate applies to taxable income of USD 18,333,333 or more; income below this amount taxed at graduated rates starting at 15%. Regulated by US Internal Revenue Code. Alternative minimum tax imposed. Gross receipts tax of 5% also imposed. Surtax of 10% applies on total income tax liability. Branch profits tax designed to approximate tax imposed on dividends paid from USVI subsidiary of foreign corporation (10% withholding tax) also applies. |
| Yemen | 20% | 0% | 20% | 50% rate applies to mobile phone services providers and 35% rate applies to international telecommunications services providers, cigarette manufacturers and importers. Small firms subject to progressive rates from 10% to 20% (depending on type of activities), and micro entities exempt from tax. Concession companies engaged in exploitation of oil and gas required to pay fixed tax, normally 3% on expenditure during exploration phase as per relevant PSA. |
| Zambia | 35% | 0% | 35%/15% | Special rates apply to farming, telecommunications companies, mining companies and newly listed companies. 15% branch tax applies to profit remittances made by branch to head office. |
| Zimbabwe | 25% | 0% | 25% | AIDS levy of 3% of tax payable also imposed. Reduced rates of 15%-20% apply to exporting manufacturing companies. |

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