

## Corporate income tax rates 2012

Country	Central Government	Local Government	Local Tax deductible
Austria	25	3 <sup>1)</sup>	yes
Belgium <sup>2)</sup>	33 <sup>4)</sup>		
Denmark	25		
Finland	26		
France <sup>2), 3)</sup>	33.33		
Germany	15 <sup>5)</sup>	14.4	
Greece	24 / 25		
Ireland <sup>2)</sup>	12.5 <sup>6)</sup>		
Italy	27.5 <sup>7)</sup>	4.25	
Luxembourg <sup>2)</sup>	21 <sup>8)</sup>	3 <sup>9)</sup>	
Netherlands <sup>2)</sup>	25		
Norway	28		
Portugal	25	0 - 1.5	
Spain <sup>2)</sup>	30		
Sweden	26.3		
<b>Switzerland</b>	<b>8.5 <sup>10)</sup></b>	<b>18.3 <sup>11)</sup></b>	<b>yes</b>
United Kingdom <sup>2)</sup>	24		
United States <sup>2)</sup>	15-35	yes <sup>12)</sup>	yes

<sup>1)</sup> Poll tax (Kommunalsteuer) substitutes the business tax on payroll.

<sup>2)</sup> These countries apply lower tax rates to corporations with profits below a certain threshold or to small businesses.

<sup>3)</sup> Higher rate for corporations with a turnover over EUR 7'630'000.

<sup>4)</sup> In addition a 3% austerity surcharge, totally 33.99%.

<sup>5)</sup> In addition a 5.5% solidarity surcharge, totally 26.38%.

<sup>6)</sup> 25% for profits from "excepted trades", non-trading income and foreign income.

<sup>7)</sup> Higher rate for companies with revenues higher than EUR 10 million, with a taxable income higher than EUR 1 million and who carry on certain types of activities or are "non-operating entities".

<sup>8)</sup> Including a 5% surcharge for the employment fund, that is 22.05%.

<sup>9)</sup> Basic tax rate

<sup>10)</sup> Contrary to what is practised in a majority of countries, the tax levied by central government is also deductible.

<sup>11)</sup> Rate applying in Zurich, incl. the annual multiple of 229%.

<sup>12)</sup> Every State has its own tax schedule.

Source: IBFD Tax Research Platform, <http://online.ibfd.org/kbase/>, state november 2012.