

Double Tax Treaties

The statutory tax rate of personal income tax is 15%.

DTA Country	Withholding Tax Rates (%)			Necessity of Declaration on Tax Beneficial Ownership		
	Interest	Capital gains	Dividend	In case of interest tax	In case of capital gains tax	In case of dividend tax
Albania	0	0	5/10 ¹	No	No	No
Andorra ³⁶	0	0	0/10 ³⁷	Yes	No	Yes
Armenia	5/10 ⁹	0	5/10 ¹	Yes ²	No	Yes
Australia	10	0	15	No	No	No
Austria	0	0	10	No	No	No
Azerbaijan	8	0	8	Yes	No	Yes
Belgium	15 ¹⁰	0	10	Yes	No	Yes
Belarus	5	0	5/15 ¹	Yes	No	Yes
Bosnia Herzegovina	0	0	10	No	No	No
Brazil	10, 15 ¹⁰	0	15	Yes	No	Yes
Bulgaria	10	0	10	Yes	No	Yes
Canada	10	0 ³	5/15 ¹³	Yes	No	Yes
China	10 ¹⁰	0	10	Yes	No	Yes
Croatia	0	0	5/10 ¹	Yes	No	Yes
Cyprus	10 ¹⁰	0	5/15 ¹	Yes	No	No
Czech Republic	0	0	5/15 ¹	Yes	No	Yes
Denmark	0	0	0/15 ¹⁴	Yes	No	Yes
Egypt	15 ¹⁰	0	15/20 ¹⁵	Yes	No	Yes
Estonia	10	0	5/15 ¹	Yes	No	Yes
Finland	0	0	5/15 ¹	No	No	No

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DTA Country	Withholding Tax Rates (%)			Necessity of Declaration on Tax Beneficial Ownership		
	Interest	Capital gains	Dividend	In case of interest tax	In case of capital gains tax	In case of dividend tax
France	0	0	5/15 ¹	No	No	Yes
Georgia ²²	0	0 ³	0 ²² /5	Yes	No	Yes
Germany	0	0	5/15 ⁴	Yes	No	Yes
Greece	10 ¹⁰	0	10/45 ¹⁶	Yes	No	Yes
Hong Kong	5 ¹²	0	5/10 ⁵	Yes	No	Yes
Iceland	0	0	5/10 ¹	Yes	No	Yes
India	10 ^{10/19}	0	10 ¹⁷	Yes	No	Yes
Indonesia	15 ¹⁰	0	15	Yes	No	Yes
Ireland	0	0	5/15 ⁴	Yes	No	Yes
Islamic Republic of Iran	5 ²⁷	0	0	Yes	No	Yes
Israel	0	0	5/15 ⁴	Yes	No	Yes
Italy	0	0	10	No	No	No
Japan	10 ¹⁰	0	10	Yes	No	Yes
Kazakhstan	10 ¹⁰	0	5/15 ¹	Yes	No	Yes
Kingdom of Bahrain	0	0	0/5	Yes	No	Yes
Kingdom of Saudi Arabia	0	0	5	Yes	No	Yes
Republic of Korea	0	0	5/10 ¹	No	No	Yes
Kuwait	0	0	0	No	No	No
Kyrgyz Republic ³⁵	5 ¹⁰	0 ³⁴	5/10 ³³	Yes	No	Yes
Latvia	10 ¹⁰	0	5,10 ¹	Yes	No	Yes
Lithuania	10 ¹⁰	0	5/15 ¹	Yes	No	Yes
Liechtenstein	0	0	0/10	Yes	No	Yes

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DTA Country	Withholding Tax Rates (%)			Necessity of Declaration on Tax Beneficial Ownership		
	Interest	Capital gains	Dividend	In case of interest tax	In case of capital gains tax	In case of dividend tax
Luxembourg ²⁶	0	0	0/10		No	Yes
Macedonia	0	0	5/15 ¹	Yes	No	Yes
Malaysia	15 ¹⁰	0	10	Yes	No	Yes
Malta	10 ¹⁰	0	5/15 ^{1/18}	Yes	No	Yes
Mexico	10 ¹⁰	0	5/15 ⁴	Yes	No	Yes
Morocco	10 ¹⁰	0	12	No	No	No
Moldova	10 ¹⁰	0	5/15 ¹	Yes	No	Yes
Mongolia	10 ¹⁰	0	5/15 ¹	Yes	No	Yes
Netherlands	0	0	5/15 ¹	Yes	No	Yes
Norway	0	0	10	No	No	No
Pakistan	15 ¹⁰	0	15/20 ¹	Yes	No	Yes
The Philippines	15 ¹⁰	0	15/20 ¹	Yes	No	Yes
Poland	10 ¹⁰	0	10	Yes	No	Yes
Portugal	10 ¹⁰	0	10/15 ¹	Yes	No	Yes
Qatar ²³	0	0 ³	0 ²³ /5	Yes	No	Yes
Rep. of South Africa	0	0	5/15 ¹	Yes	No	Yes
Republic of Iraq ³¹	5/0 ³²	0	5	Yes	No	Yes
Romania	15 ¹⁰	0	5/15 ⁶	Yes	No	Yes
Republic of Kosovo	0	0	0/5	Yes	No	Yes
Russian Federation	0	0	10	Yes	No	Yes
San Marino	0	0	0 ¹ /5 ¹¹ /15	Yes	No	Yes
Serbia and Montenegro	10	0	5/15 ¹	Yes	No	Yes

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DTA Country	Withholding Tax Rates (%)			Necessity of Declaration on Tax Beneficial Ownership		
	Interest	Capital gains	Dividend	In case of interest tax	In case of capital gains tax	In case of dividend tax
Singapore	5 ¹⁰	0	5/10 ¹	Yes	No	Yes
Slovak Republic	0	0	5/15 ¹	Yes	No	Yes
Slovenia	5 ¹⁰	0	5/15 ¹	Yes	No	Yes
Spain	0	0	5/15 ¹	Yes	No	Yes
Sultanate of Oman	0	0	0/10 ³⁰	Yes	No	Yes
Sweden	0	0	5/15 ¹	Yes	No	Yes
Switzerland	0	0	15/0 ²⁵	Yes	No	Yes
Taiwan	10 ¹⁰	0	10	Yes	No	Yes
Thailand	10/25 ^{10/19}	0	15/20 ^{8/7}	Yes	No	Yes
Tunisia	12 ¹⁰	0	10/12 ¹	No	No	Yes
Turkey	10 ¹⁰	0	10/15 ¹	Yes	No	Yes
Turkmenistan	10 ²⁸	0	5 ²⁹ /15	Yes	No	Yes
Ukraine	10 ¹⁰	0	5/15 ¹	Yes	No	Yes
UK	0	0	0 ^{20,24} / 10/15 ²¹	Yes	No	Yes
United Arab Emirates	0	0	0	Yes	No	Yes
Uruguay	15 ¹⁰	0	15	No	No	No
USA ¹²	0	0	5/15 ⁴	No	No	Yes
Uzbekistan	10 ¹⁰	0	10	Yes	No	Yes
Vietnam	10	0	10	Yes	No	Yes

¹ Lower rate applies where a minimum of 25% of the issued share capital is held

² "Yes" states, the given country's double tax treaty requires the Declaration on Tax Beneficial Ownership to be able to use the favourable tax rate at source

³ Special rules apply on shares representing real estate

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⁴ The lower rate applies where 10% of the issued share capital is held

⁵ The lower rate applies if the beneficial owner is a company (other than a partnership that is liable to tax) which holds directly at least 10 per cent of the company paying the dividends

⁶ Romania – The lower rate applies where a minimum of 40% of the issued share capital is held

⁷ Thailand - 20% is applicable instead of 25% due to the Non-discrimination clause of the double tax treaty

⁸ Thailand - The lower rate applies for dividend where the company paying dividends performs industrial activities

⁹ The lower rate applies if the interest is paid in connection with a loan or a credit of whatever kind granted by a bank. There are special exemptions in the treaty for interest paid to the Government, local authorities, Central Bank of the other contracting state, and there special exemptions in relation to a loan or a credit guaranteed or insured by the Government of the other contracting state, the Central Bank of that other state or any financial institution owned or controlled by that Government.

¹⁰ There are special exemptions on certain interests

¹¹ The 5% applies if the beneficial owner is a company (other than a partnership that is not liable to tax), which holds directly less than 25 per cent of the capital of the company paying the dividends;

¹² The treaty has been terminated, certain provisions are applicable until 31 December 2023. New treaty has been concluded with the US. The date of entry into force of the new treaty is not known. This schedule indicates data of the treaty, which is applicable until 31 December 2023.

¹³ 10% applies if the dividend is paid by a „non-resident owned investment corporation” in Canada to a beneficial owner company resident in Hungary having at least 25% voting rights in the paying company

¹⁴ Denmark: The lower rate applies if the beneficial owner is a company which holds at least 10% of the capital directly in the paying company for a period of at least 1 year with no interruption, or if the beneficial owner is a pension fund

¹⁵ In Egypt 15% applies, however, if dividend is paid to an individual resident in Hungary 20% applies

¹⁶ Greece: 10% applies if the company paying the dividends is resident in Hungary, 45% applies if the company paying the dividends resident in Greece

¹⁷ India: if India has an agreement with any OECD member country, which stipulates a lower rate, that lower rate is applicable

¹⁸ Malta: the stipulated rates apply if the dividend is paid by a company resident in Hungary to a person resident in Malta.

¹⁹ The lower rate applies if the interest is received by a financial institution

²⁰ 0 % applies if the beneficial owner is a company having at least 10% voting rights directly or indirectly in the company paying the dividends

²¹ 15% applies if the dividends relate to real estate property and the payer is a special investment vehicle

²² Georgia: 0% applies if the beneficial owner is a company, which holds directly at least 25% of the capital of the company paying the dividends for an uninterrupted period of at least 12 months prior to the decision to distribute dividends.

²³ Qatar: 0% applies if the beneficial owner is a company.

²⁴ UK: 0% applies if the beneficial owner is a pension scheme

²⁵ Switzerland: 0% applies if the beneficial owner is:

- a company (other than a partnership that is not liable to tax) which is resident of the other Contracting State and which holds directly at least 10% of the capital in the company paying the dividends
- a pension scheme
- the central bank of the other Contracting State

²⁶ New treaty entered into force with the Grand Duchy of Luxembourg on 26 January 2017. The new DTT rates are applicable from 1 January 2018.

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²⁷ Interest arising in a Contracting State and paid to a resident of the other Contracting State who is the beneficial owner thereof shall be taxable only in that other State if such interest is paid:

- a) in connection with the sale on credit of any merchandise or equipment;
- b) on any loan or credit of whatever kind granted by a bank;
- c) to the Government of the other Contracting State, including any political subdivision or local authority thereof, the Central Bank or any financial institution owned or controlled by that Government;
- d) to a resident of the other State in connection with any loan or credit guaranteed by the Government of the other State, including any political subdivision or local authority thereof, the Central Bank or any financial institution owned or controlled by that Government.

²⁸ Interest arising in a Contracting State, derived and beneficially owned by the other Contracting State, including its local authorities, the Central Bank or any financial institution wholly owned by that Contracting State, shall be exempt from interest withholding tax.

²⁹ 5 per cent of the gross amount of the dividends is applicable if the beneficial owner is a company (other than a partnership that is not liable to tax), which holds directly at least 25 per cent of the capital of the company paying the dividends.

³⁰ The rate is 10% in case the beneficial owner is a private individual.

³¹ New treaty has been signed with the Republic of Iraq; the treaty came into force on 6 May 2021.

³² Interest arising in a Contracting State and beneficially owned by a resident of the other Contracting State shall be taxable only in that other State if such interest is paid:

- a) in connection with the sale on credit of any merchandise or equipment;
- b) on any loan or credit of whatever kind granted by a bank;
- c) to the Government of the other Contracting State, including any political subdivision or local authority thereof, the Central Bank or any financial institution owned or controlled by that Government;
- d) to a resident of the other State in connection with any loan or credit guaranteed by the Government of the other State, including any political subdivision or local authority thereof, the Central Bank or any financial institution owned or controlled by that Government.

³³ 5 per cent of the gross amount of the dividends if the beneficial owner is a company which holds directly at least 15 per cent of the capital of the company paying the dividends; 10 per cent of the gross amount of the dividends in all other cases.

³⁴ Gains derived by a resident of a Contracting State from the alienation of shares or comparable interests, such as interests in a partnership, deriving more than 50 per cent of their value directly or indirectly from immovable property situated in the other Contracting State may be taxed in that other State.

³⁵ The treaty came into force on 18 September 2021

³⁶ The treaty is applicable from 1 January 2023.

³⁷ 0 per cent of the gross amount of the dividends if the beneficial owner is a company; 10 per cent of the gross amount of the dividends in all other cases.

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