



## Global Employer Services Individual tax

### Broader scope for stock exchange tax

As from 2017, the stock exchange tax increased and has been given a broader scope. The tax now also includes transactions carried out by **foreign intermediaries**, provided the order is directly or indirectly given by an individual with a **habitual residence in Belgium**, or by a legal entity on behalf of its registered office or permanent establishment in Belgium. This means that as from 2017, individuals themselves may need to fulfill the stock exchange tax obligations (i.e. paying the tax and filing the return).

The "habitual residence in Belgium" criterion applies to determine the personal scope of application for individual investors. The law does not provide a specific definition for "habitual residence". It is generally accepted that the residence is where the individual has mainly settled. Habitual residence also depends on the factual situation in which the personal and professional circumstances indicating a durable link with the location, or the intention to create a durable link, are important.

#### Do expatriates qualify as Belgian residents for stock exchange tax purposes?

Expatriates benefiting from the Belgian special tax status are considered to be non-resident taxpayers in Belgium, even though they would have their habitual residence in the country.

Such non-resident tax status is not foreseen for the stock exchange tax.

However, considering that the expatriate special tax status only applies to those who are temporarily present in Belgium and maintain the centre of their interests abroad, there are arguments for expatriates to fall outside the scope of the tax on stock exchange transactions.

Clarification from the tax authorities would be welcome, since expatriates do typically maintain their investments abroad (i.e. in their home country) during their temporary stay in Belgium, and might therefore possibly be concerned with this tax on stock exchange transactions.

The tax authorities are currently investigating this aspect, and a position (likely in a FAQ) can be expected in the weeks or months that follow this alert's publication.

## Maximum tax amount increase

The rate of the tax on stock exchange amounts to:

- 0.09% (with a maximum of EUR 1,300) for transactions with bonds and similar instruments
- 0.27% (with a maximum of EUR 1,600) for transactions with shares and other financial instruments
- 1.32% (with a maximum of EUR 4,000) with purchases of capitalisation-shares of investment companies

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## Contacts

If you have any questions concerning the items in this alert, please contact your usual tax consultant at our Deloitte office in Belgium or:

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