

# Corporate Tax Rates 2017

## International Tax

Updated March 2017

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. Surtax of 5% 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%	Lower 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 in same way as dividends (10% withholding tax, and additional 35% withholding tax in some cases).
Armenia	20%	0%	20%	
Aruba	25%	0%	25%	
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. Minimum tax of 0.60% (0.10% for certain industrial undertakings) applies to most companies with gross receipts exceeding BDT 5 million. Branches also subject to 20% tax on remittance 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 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.
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.

Jurisdiction	National rate	Local rate	Branch rate	Notes
Bolivia	25%	0%	25%/12.5%	12.5% surtax applies to mining companies and banks. Withholding tax of 25% levied on 50% of Bolivian-source profits of branch upon distribution to foreign head office, resulting in effective tax rate of 12.5%.
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	19%	0%	19%	Rate for oil and gas companies is 55%.
Bulgaria	10%	0%	10%	
Burkina Faso	28%	0%	28%	Taxpayers with losses pay minimum tax of 0.5% instead of corporate income tax (reduced for financial institutions, insurance and petroleum companies) on annual turnover.
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	25%	0%	25%/35%	First category income tax imposed at rate of 25% under fully integrated regime and 25.5% under partially integrated regime. In addition to corporate tax, additional withholding income tax for nonresident entities and individuals must be paid. Additional 35% withholding tax applies to accrued or remitted branch profits, depending on tax regime to which branch is subject, with credit available for first category income tax paid.
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	34%	0%	34%/5%/40%	Standard rate for resident companies and permanent establishments increased from 25% and income tax for equality and related surtax eliminated as from tax year 2017. Temporary income tax surcharge is 6% for 2017 on net income exceeding COP 800 million. Rate for companies located in free trade zones is 20%. Presumptive minimum income calculated annually at rate of 3.5% on taxpayer's net worth in year immediately preceding taxable year. Profits remitted abroad by branch of foreign company that have not been taxed at corporate level are subject to 35% withholding tax (increased from 33% on 1 January 2017), plus special rate of 5%. 5% rate applies to profit remittances that have been taxed at corporate level.
Congo (Dem. Rep.)	35%	0%	35%	30% rate applies to mining companies.
Cook Islands	20%	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 same way as dividends (15% withholding tax).
Croatia	18%	0%	18%	Standard rate reduced from 20% on 1 January 2017; 12% rate applies to taxpayers with annual income under HRK 3 million.
Curaçao	22%	0%	22%	
Cyprus	12.5%	0%	12.5%	
Czech Republic	19%	0%	19%	Rate is 5% for basic investment funds and 0% for pension funds (with certain exemptions).
Denmark	22%	0%	22%	
Djibouti	25%	0%	25%	
Dominica	25%	0%	25%/15%	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.

Jurisdiction	National rate	Local rate	Branch rate	Notes
Ecuador	22%	0%	22%	Special rules apply if partners or shareholders resident in tax havens or low tax jurisdictions.
Egypt	23%	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%	0%	33.33%/30%	Lower rates may apply to SMEs and new businesses. Social surcharge of 3.3% applies to corporate income tax liability exceeding EUR 763,000. 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%/20%	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 20% also applies on net profits.
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%	0%	15.0%	
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%	22% rate applies to hotels and 35% rate applies to mining/petroleum companies. 8% tax imposed on repatriated profits of branches of nonresident persons 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%	Standard rate of tax of 0% applies to most companies carrying on business in Guernsey. Specified activities taxed at intermediate rate of 10%, including banking/lending operations, fund administration business, custody business, fiduciary business, domestic insurance, etc. and others at 20%.
Guinea Conakry	35%	0%	35%	Minimum tax of 3% of turnover required in event of losses. Minimum tax amount must be between GNF 45 million and GNF 60 million for large corporations and between GNF 15 million and GNF 60 million for medium-sized companies.
Hong Kong SAR	17%	0%	17%	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	9%	0%-2%	9%	Rate reduced to a flat 9% (from progressive rates of 10% and 19%) on 1 January 2017.
Iceland	20%	0%	20%	
India	30%	0%	40%	Rate is 30% for domestic companies and 40% for foreign companies and branches of foreign companies. Surcharge of 7% 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	13%	0%	13%	Standard corporation tax rate on trading income is 12.5%, and 25% on nontrading income.
Isle of Man	0.0%	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.

Jurisdiction	National rate	Local rate	Branch rate	Notes
Israel	24%	0%	24%/15%	Corporate tax rate reduced from 25% as from 1 January 2017. Special rates apply to companies classified as preferred enterprises. Branches may be subject to additional 15% tax.
Italy	24%	3.9%	24%	Corporate tax rate reduced from 27.5% as from 1 January 2017; 3.9% IRAP also levied. Non-operating companies subject to 34.5% 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.
Japan	24%	Varies	24%	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%/20%	0%	0%/10%/20%	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," and to certain other profits.
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.
Kazakhstan	20%	0%	20%/15%	Surtax in form of excess profit tax applies to subsurface users. PE of nonresident foreign company subject to 15% net profit tax in addition to corporate income tax.
Kenya	30%	0%	38%	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. Certain companies that construct residential housing may qualify for reduced rate of 15%.
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 5% for leasing companies for years 2017-2021; rate is 0% for corporate entities engaged in mining gold ore, alloy and gold refining; and certain domestic companies that use new equipment solely for production.
Laos	24%	0%	24%	Temporary 5% reduction applies for companies registered on stock market; rate is 26% for entities that produce, import and supply tobacco products; and lump-sum tax of 3%-7% applies to certain SMEs.
Latvia	15%	0%	15%	PEs operating in Latvia for no more than 12 months may use simplified tax regime, under which tax imposed on 20% of turnover.
Lebanon	15%	0%	15%/10%	Branches subject to 15% corporate rate, plus 10% tax on branch profits.
Lesotho	25.0%	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	13%	0%	13%	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	19%	6%-12%	19%	19% rate applies to companies whose taxable income exceeds EUR 30,000; 15% rate applies if taxable income does not exceed EUR 25,000. Surtax of 7% contributed 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. Free zone companies entitled to temporary tax holiday.
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).

Jurisdiction	National rate	Local rate	Branch rate	Notes
Malawi	30%	0%	35%	Malawi-registered companies subject to 30% rate; 35% rate applies to branches of foreign companies.
Malaysia	24%	0%	24%	Resident SMEs (i.e. certain companies capitalized at MYR 2.5 million or less) taxed at 18% on first MYR 500,000, with balance taxed at 24%. For years of assessment 2017 and 2018, standard rate on portion of income may be reduced between 1%-4% if certain conditions satisfied. 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%	Certain categories of income may be taxed at reduced rates of 2%-15%.
Mauritania	25%	0%	25%	
Mauritius	15%	0%	15%	Company holding Category 1 Global Business License can claim credit equivalent to 80% of Mauritius tax payable, 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; rules similar to the CUFIN rules for dividends apply.
Moldova	12.0%	0%	12.0%	Business entities not registered as VAT payers (except farmers and individual entrepreneurs) may calculate income tax as 3% of operating income.
Monaco	33%	0%	33%	Temporary tax relief may apply for certain newly-created companies.
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%	0%	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%	
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%	
Nicaragua	30%	0%	30%	SMEs subject to 1% tax on income exceeding NIO 40 million. Alternative minimum tax of 1% of gross income applies.
Nigeria	30%	0%	30%	Lower rate of 20% rate applies to manufacturing or agricultural production companies, companies engaged wholly in exports (for first five years and where annual turnover does not exceed NGN 1 million).
Norway	24%	0%	24%	Standard rate reduced from 25% as from fiscal year ending in 2017. Special rules apply to petroleum companies.
Oman	15%	0%	15%	Rate increased from 12% to 15% for tax years beginning on or after 1 January 2017 for all businesses (except small businesses that now are subject to reduced rate of 3%), including branches and PEs of foreign companies. Rate for oil companies is 55%.
Pakistan	31%	0%	31%/12.5%	Rate reduced from 32% on 1 January 2017. Turnover tax may apply, and minimum tax applies where taxpayer incurs 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%	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%.

Jurisdiction	National rate	Local rate	Branch rate	Notes
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	29.5%	0%	29.5%/5%	Rate increased from 28% on 1 January 2017. Different rates may apply to certain activities under special regimes. Remittance of profits abroad subject to 5% withholding tax on remittance (reduced from 6.8%), 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%/15%	0%	19%/15%	Reduced rate of 15% may be available to small taxpayers and companies commencing business activity (including branches).
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 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, 18% VAT.
Serbia	15%	0%	15%	
Seychelles	35%	0%	35%	Taxable income up to SCR 1 million taxed at 25%, income above SCR 1 million taxed at 35%. 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.
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.
Sint Maarten	30%	0%	30%	Surtax of 15% imposed on 30% rate.
Slovakia	21%	0%	21%	Rate reduced from 22% as from 1 January 2017. 35% applies to dividend received from residents of jurisdictions that have not concluded tax treaty or exchange of information agreement with Slovakia.
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%	Branches of foreign companies taxed at same rate as domestic companies, in addition to 19% 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.
St. Kitts & Nevis	33%	0%	33%/10%	Remittances by branch to head office also subject to 10% tax.
St. Lucia	30%	0%	30%	International business companies may elect to be exempt from income tax or be liable to tax of 1% of chargeable income.
St. Vincent & the Grenadines	33%	0%	33%	
Swaziland	28%	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%	

Jurisdiction	National rate	Local rate	Branch rate	Notes
Switzerland	9%	Varies	9%	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	28.0%	4%-10%	28.0%	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 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%. Surtax of 10% imposed on undistributed profits.
Tanzania	30%	0%	30%/10%	Reduced rate of 25% applies for three years to newly listed companies. 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%/30%	0%	25%/30%/5%	30% rate applies to profits in excess of TTD 1 million. 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.
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%	Lower rates may apply under special regimes for certain types of businesses (e.g. insurance, lotteries). Tax authorities may impose 15% tax on repatriation of after-tax branch profits if no tax treaty with country of head office.
United Arab Emirates	0%	0%	0%	Income tax decrees impose tax on oil and gas companies and branches of foreign banks. Oil and gas companies taxed at progressive rates of up to 50%/55%; branches of foreign banks generally taxed at flat rate of 20%.
United Kingdom	20%/19%	0%	20%/19%	Rate reduces to 19% (from 20%) as from 1 April 2017.
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%	Branch remittances subject to 7% withholding tax.
Uzbekistan	8%	0%	8%	15% rate applies to banks. Micro firms and small enterprises pay unified tax at rate of 5% of revenue. Other rates apply to certain industries.
Vanuatu	0.0%	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 reinvested in Venezuela for at least five years.
Vietnam	20%	0%	20%	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.

Jurisdiction	National rate	Local rate	Branch rate	Notes
Yemen	20.0%	0%	20.0%	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 ranging 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%	0%	25.0%	AIDS levy of 3% of tax payable also imposed. Reduced rates of 15%-20% apply to exporting manufacturing companies.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see <https://www2.deloitte.com/about> to learn more about our global network of member firms.

Deloitte provides audit, consulting, financial advisory, risk management, tax and related services to public and private clients spanning multiple industries. Deloitte serves four out of five Fortune Global 500® companies through a globally connected network of member firms in more than 150 countries and territories bringing world-class capabilities, insights, and high-quality service to address clients' most complex business challenges. To learn more about how Deloitte's approximately 225,000 professionals make an impact that matters, please connect with us on **Facebook**, **LinkedIn**, or **Twitter**.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the "Deloitte Network") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte Network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.

© 2017. For information, contact Deloitte Touche Tohmatsu Limited.