

International Tax Cayman Islands Highlights 2017



Investment basics:

Currency – Cayman Islands Dollar (KYD)

Foreign exchange control – No

Accounting principles/financial statements – GAAP/IFRS

Principal business entities – These are the exempted company, nonresident company and local company.

Corporate taxation:

Residence – No

Basis – No

Taxable income – No

Taxation of dividends – No

Capital gains – No

Losses – No

Rate – No

Surtax – No

Alternative minimum tax – No

Foreign tax credit – No

Participation exemption – No

Holding company regime – No

Incentives – No

Withholding tax:

Dividends – No

Interest – No

Royalties – No

Technical service fees – No

Branch remittance tax – No

Other taxes on corporations:

Capital duty – No

Payroll tax – No

Real property tax – No

Social security – No

Stamp duty – Stamp duty is imposed on the transfer of Cayman Islands real estate. The duty is applied on the greater of the purchase price or the fair market value of the land and building at the time of the transfer, at a rate of 7.5% for most property. Stamp duty also applies to a “land holding company,” as defined.

Transfer tax – No

Other – Duty, charged at varying rates depending on the goods, is levied on most goods imported into the islands. There also is a tonnage fee for vessels.

Anti-avoidance rules:

Transfer pricing – No

Thin capitalization – No

Controlled foreign companies – No

Disclosure requirements – No

Compliance for corporations:

Tax year – No

Consolidated returns – No

Filing requirements – No

Penalties – No

Rulings – No

Personal taxation:

Basis – No

Residence – No

Filing status – No

Taxable income – No

Capital gains – No

Deductions and allowances – No

Rates – No

Other taxes on individuals:

Capital duty – No

Stamp duty – See above under “Other taxes on corporations.”

Capital acquisitions tax – No

Real property tax – No

Inheritance/estate tax – No

Net wealth/net worth tax – No

Social security – No

Compliance for individuals:

Tax year – No

Filing and payment – No

Penalties – No

Value added tax:

Taxable transactions – No

Rates – No

Registration – No

Filing and payment – No

Source of tax law: Customs Law

Tax treaties: The Cayman Islands has not concluded any tax treaties

Tax authorities: No

Contact:

Anthony Fantasia (anfantasia@deloitte.com)

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://www.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.