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Salary taxes, Social Security and Expatriate taxation - 2005

A European Comparison

Country	Austria	Belgium	Croatia	Cyprus	Czech Republic	Finland
Information up-to-date as at:	Jan. 1, 2005	Jan. 1, 2004	Jan. 1, 2005	Jan. 1, 2005	Jan. 1, 2005	Jan. 1, 2005
Declaration Date (end)	April ¹⁾	June ¹⁾	February ¹⁾	April ¹⁾	March ¹⁾	January ¹⁾
Tax computation						
Cost to employer as % of Net Salary	199.53 %	277.59 %	274.60 %	141.99 %	217.74 %	232.89 %
Cost to the employer	€112.733	€135.000	€119.489	€105.289	€135.000	€123.951
Employers Social security	€12.733	€35.000	€19.489	€5.289	€35.000	€23.951
Gross Salary	€100.000	€100.000	€100.000	€100.000	€100.000	€100.000
Employees Social Security	€9.075	€13.070	€22.661	€2.589	€12.500	€0
Income Tax	€34.427	€38.297	€33.825	€23.256	€25.500	€46.776
Net Salary	€56.498	€48.633	€43.514	€74.155	€62.000	€53.224
Net Salary as % of Gross Salary	56.50 %	48.63 %	43.51 %	74.16 %	62.00 %	53.22 %
Taxation of Benefits in Kind						
Company Car	Y	Y	Y	Y	Y	Y
Basis: Catalogue Cost	Y	N	N	Y	N	Y
Basis: Invoiced price	N	N	Y	Y	Y	N
Calculation Method (% per annum or amount)	18.00 %	0.00 % ²⁾	12.00 %	0.00 % ²⁾	1.00 %	22.80 % ²⁾
Petrol	N	N	N	N	Y	N
Other	N	N	N	N	Y	N
Company Accommodation	Y	Y	Y	Y	N	Y
Basis: Rent paid	75.00 %	0.00 %	100.00 %	100.00 %	0.00 %	0.00 % ³⁾
Utilities: Electricity, Taxes, etc	Y	Y	Y	Y	N	Y
Insurance	Y	N	N	Y	N	N
Company Pension Scheme	0.00 %	0.00 %	0.00 %	100.00 %	0.00 %	0.00 %

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Salary taxes, Social Security and Expatriate taxation - 2005

A European Comparison

Country	Austria	Belgium	Croatia	Cyprus	Czech Republic	Finland
Life, Invalidity, Surviving Spouse	100.00 % ²⁾	0.00 %	0.00 % ²⁾	100.00 %	0.00 %	0.00 %
Share Options	Y	Y	Y	Y	Y	Y
Quoted (G= Grant ; E= Exercise)	E	G	G	E		G ⁴⁾
Non-quoted (G= Grant ; E= Exercise)	E	G	G	E		G
Mobile Phone	N	Y	Y	Y	Y	Y
Purchase Cost	N	N	N	Y	Y	N
Call Cost (% = % Private Use)	0.00 %	0.00 %	0.00 %	0.00 % ³⁾	0.00 %	0.00 %
Meal & Hotel Allowance	N	N	N	N	N	N
Non Business Limit tax free per day	€26	€5	€23	€0	€0	€5
Business Limit	N	N	N	N	Y	N
Computers	N	Y	N	N	N	N
Lap-top cost	N	EUR 180	N	N/A	N/A	N/A
Desk-top cost	N	EUR 180	N	N/A	N/A	N/A
Internet connection	N	EUR 60	N	N/A	N/A	N/A
Personal Deductions (max)						
Total for Married 2 children	€0	€11.100	€9.624	€0	€2.500	€16.336
Standard	€0	€5.660	€4.824	€0	€2.500	€3.550
Personal Loan interest	€0	€0	€0	€0	€0	€0
Mortgage Loan Interest	€0	€3.000 ³⁾	€1.600 ³⁾	€0	€0	€4.286 ⁵⁾
Life, Medical, 3rd party Insurances	€0	€1.830	€1.600 ⁴⁾	€0 ⁴⁾	€0	€0
Pension Insurance	€0 ³⁾	€610	€1.600 ⁵⁾	€0 ⁵⁾	€0	€8.500 ⁶⁾
Investment/Savings allowances	€0	€0	€0	€0	€0	€0

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Salary taxes, Social Security and Expatriate taxation - 2005

A European Comparison

Country	Austria	Belgium	Croatia	Cyprus	Czech Republic	Finland
Education allowances	€0	€0	€0	€0	€0	€0
Taxation of Benefits for Expatriates						
Equity based compensation	Y	N	Y	Y	Y	Y
Home leave-cash	Y	N	Y	Y	Y	Y
Home leave air tickets and travel expenses	Y	N	Y	Y	Y	N
Relocation expenses (shipment & storage household goods)	N	N	Y	N	Y	N
Accommodation	Y	Y	Y	Y	Y	Y
Children's education	Y	N	Y	Y	Y	Y
tax on income paid by the employer (equalisation)	Y	N	Y	Y	Y	Y
Car expenses	Y	Y	Y	Y	Y	Y
Health care plan	Y	Y	Y	N	Y	N
Taxation of personal income for expatriates						
Interest	N	Y	N	Y	Y	N
Dividends	N	Y	N	Y	Y	Y
Capital Gains - movable privately held assets	N	N	N	N	Y	N
Capital Gains - immovable privately held assets (real estate)	N	N	Y	Y	Y	Y
Salary taxable < 183 days	N	N	Y	Y	Y	Y
Travelling between home and your country	Y	N	Y	Y	Y	Y
Special expatriate deduction (% or amount)	0.00 %	0.00 %	0.00 %	20.00 %	0.00 %	0.00 %

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A European Comparison

Country	Austria	Belgium	Croatia	Cyprus	Czech Republic	Finland
Avoidance your country' social security contributions	Y	Y	Y	N	Y	Y
Entitlement to buy a house in your country	Y	Y	N	Y ¹⁰)	Y	Y

Notes:

- Austria:**
- 1) April 30
 - 2) No taxation up to an amount of 300
 - 3) Unlimited
 - 4) Please insert here your comments. Costs of an university study are deductible
 - 5) Please insert here your comments. travelling costs up to an amount of 2.421 per year are deductible
 - 6) Please insert here your comments. A refund of 110 per month is tax free. Costs supported by the employee are deductible up to 110 per month
 - 7) Provided there is a double taxation treaty with the home country and the centre of vital interest (tax home) is not in Austria
 - 8) Provided there is a double taxation treaty with the home country and the centre of vital interest (tax home) is not in Austria
 - 9) Provided there is a double taxation treaty with the home country and the centre of vital interest (tax home) is not in Austria
 - 10) Provided there is a double taxation treaty with the home country and the centre of vital interest (tax home) is not in Austria
 - 11) rent for allocation in Austria: max. 2.200 per month; travelling between home and Austria: EUR 2.100 p.a.; education costs for children: EUR 110 per month
- Belgium:**
- 1) June 30
 - 2) 5.000 km p.a.
 - 3) The mortgage interest realized in view of the purchase of an immovable asset are deductible from rental income. The mortgage interests realized to the acquisition as good as new, under construction or for the renovation of a main residence are deductible
 - 4) EUR 11,250
- Croatia:**
- 1) February 28
 - 2) Premium limited to EUR 140 per month
 - 3) Max. limit for all deductions - insurance, pension, and mortgage loan interest can be 1.600 EUR/yearly
 - 4) Max. limit for all deductions - insurance, pension, and mortgage loan interest can be 1.600 EUR/yearly
 - 5) Max. limit for all deductions - insurance, pension, and mortgage loan interest can be 1.600 EUR/yearly
 - 6) If private use
 - 7) If there are interest received from bank, then this income is not taxed. If it is received from a company, that income is taxed
 - 8) If sold within 3 years from the date of purchase
 - 9) If the tax is paid abroad
 - 10) Except if reciprocity

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Salary taxes, Social Security and Expatriate taxation - 2005

A European Comparison

Cyprus:

- 1) April 30
- 2) Arbitrary
- 3) % private use
- 4) Up to one sixth of taxable income
- 5) Up to one sixth of taxable income

Czech Republic:

- 1) March 31 or June 30

Finland:

- 1) January 31
- 2) or 1.4% of the invoiced price + 240-250 euros / month
- 3) euros/square meters
- 4) When realized
- 5) 100%
- 6) 100%
- 7) If it is a cash money or cash salary without any expenses
- 8) If an expatriate stays less than 183 days, only tax at source will be taxed. Depending on a tax treaty

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Salary taxes, Social Security and Expatriate taxation - 2005

A European Comparison

Country	France	Germany	Gibraltar	Greece	Ireland	Italy
Information up-to-date as at:	Jan. 1, 2005	Jan. 1, 2005	Feb. 26, 2005	Jan 1, 2005	Jan 1, 2005	Jan 1, 2005
Declaration Date (end)	March ¹⁾	May ¹⁾	June ¹⁾	May ¹⁾	August ¹⁾	March ¹⁾
Tax computation						
Cost to employer as % of Net Salary	196.42 %	173.61 %	155.96 %	222.04 %	174.08 %	219.72 %
Cost to the employer	€142.798	€111.411	€101.935	€128.060	€112.045	€123.810
Employers Social security	€42.798	€11.411	€1.935	€28.060	€12.045	€23.810
Gross Salary	€100.000	€100.000	€100.000	€100.000	€100.000	€100.000
Employees Social Security	€20.885	€11.298	€1.532	€16.000	€3.743	€9.890
Income Tax	€6.413	€24.530	€33.107	€26.325	€31.892	€33.760
Net Salary	€72.702	€64.172	€65.361	€57.675	€64.365	€56.350
Net Salary as % of Gross Salary	72.70 %	64.17 %	65.36 %	57.68 %	64.36 %	56.35 %
Taxation of Benefits in Kind						
Company Car	Y	Y	Y	N	Y	Y
Basis: Catalogue Cost	N	Y	N	N	Y	Y
Basis: Invoiced price	Y	N	N	N	N	N
Calculation Method (% per annum or amount)	9.00 % ²⁾	12.00 %	0.00 % ²⁾	0.00 %	30.00 %	0.00 % ²⁾
Petrol	Y ³⁾	N	Y	N	N	N
Other	Y	N	Y	N	N	N
Company Accommodation	Y	Y	Y	Y	Y	Y
Basis: Rent paid	0.00 % ⁴⁾	100.00 %	100.00 %	100.00 %	100.00 % ²⁾	0.00 % ³⁾
Utilities: Electricity, Taxes, etc	Y	Y	Y	Y	Y	Y

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Country	France	Germany	Gibraltar	Greece	Ireland	Italy
Insurance	Y	Y	N	N	Y	Y
Company Pension Scheme	0.00 % ⁵⁾	0.00 %	0.00 % ³⁾	0.00 %	0.00 %	0.00 %
Life, Invalidity, Surviving Spouse	0.00 % ⁶⁾	100.00 %	0.00 % ⁴⁾	0.00 %	100.00 %	100.00 % ⁴⁾
Share Options	Y	Y	Y	N	Y	Y ⁵⁾
Quoted (G= Grant ; E= Exercise)	E	G	G	N/A	E	E
Non-quoted (G= Grant ; E= Exercise)	E	G	G	N/A	E	E
Mobile Phone	Y	N	Y	N	Y ³⁾	Y
Purchase Cost	N	N	N	N	Y ⁴⁾	Y
Call Cost (% = % Private Use)	0.00 %	0.00 %	0.00 % ⁵⁾	0.00 %	0.00 %	0.00 %
Meal & Hotel Allowance	N	Y	N	Y	N ⁵⁾	Y
Non Business Limit tax free per day	€0	€24	€0	€0	€0	€5
Business Limit	N	N	N	N	Y ⁶⁾	N
Computers	Y	N	N	N	Y ⁷⁾	N
Lap-top cost	%	N/A	N/A	N/A	Y ⁸⁾	N/A
Desk-top cost	%	N/A	N/A	N/A	Y ⁹⁾	N/A
Internet connection	%	N/A	N/A	N/A	Y ¹⁰⁾	N/A
Personal Deductions (max)						
Total for Married 2 children	€65.517	€24.231	€58.740	€23.500	€5.930	€3.082 ¹¹⁾
			⁶⁾			¹

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Country	France	Germany	Gibraltar	Greece	Ireland	Italy
Standard	€35.828	€15.329	€8.137	€12.000	€4.430	€1.104 ²⁾
Personal Loan interest	€0	€0	€0	€0 ⁷⁾	€0	€0
Mortgage Loan Interest	€0 ⁷⁾	€0	€7.500	€7.500 ⁸⁾	€1.500	€687
Life, Medical, 3rd party Insurances	€0	€4.002	€18.087	€500 ⁹⁾	€0	€0 ^{1 3)}
Pension Insurance	€19.323	€0 ⁸⁾	€16.666	€500 ^{1 0)}	€0	€1.291 ^{1 4)}
Investment/Savings allowances	€10.000	€2.740 ⁹⁾	€7.100	€0 ^{1 1)}	€0	€0
Education allowances	€366 ^{1 0)}	€2.160	€1.250	€3.000 ^{1 2)}	€0	€0
Taxation of Benefits for Expatriates						
Equity based compensation	N	Y	Y	Y	Y	Y
Home leave-cash	Y	Y	Y	Y	Y	Y
Home leave air tickets and travel expenses	Y ^{1 1)}	Y	Y	Y	Y	Y
Relocation expenses (shipment & storage household goods)	N	Y	N	Y	N	Y ^{1 5)}
Accommodation	Y	Y	Y	Y	Y	Y
Children's education	N	Y	Y	Y	Y	Y
tax on income paid by the employer (equalisation)	Y	Y	Y	Y	Y	Y
Car expenses	Y	Y	Y	N ^{1 3)}	N	Y ^{1 6)}
Health care plan	Y	Y	Y	N	Y	N ^{1 7)}
Taxation of personal income for expatriates						
						1

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A European Comparison

Country	France	Germany	Gibraltar	Greece	Ireland	Italy
Interest	Y	Y	Y	Y	Y	Y ⁸⁾
Dividends	Y	Y	Y	Y	Y	Y ^{1 9)}
Capital Gains - movable privately held assets	Y	Y	N	Y	Y	Y ^{2 0)}
Capital Gains - immovable privately held assets (real estate)	Y	Y	N	Y	Y	Y
Salary taxable < 183 days	Y	Y	Y	Y	Y	N
Travelling between home and your country	Y ^{1 2)}	Y	Y	Y	Y	Y ⁶⁾
Special expatriate deduction (% or amount)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Avoidance your country' social security contributions	N	Y ²⁾	Y	N	Y ^{2 1)}	N
Entitlement to buy a house in your country	Y	Y	Y	Y	Y	Y

Notes:

- France:**
- 1) Delay expire on 31st March or on 15 April in case of declaration by internet
 - 2) 9% of the invoiced price
 - 3) If petrol is paid by the company for private use the rate of benefits in kind will be 12% instead 9%
 - 4) 130 per number of rooms / month
 - 5) Maximum 19,323 per year for non obligatory pension scheme
 - 6) Maximum 7,000 per year
 - 7) deducted from income tax with special condition
 - 8) maximum amount deductible from income tax with special conditions
 - 9) 25% of amount invested in capital of a new individual company with a maximum of 40 000 deductible from tax
 - 10) Deducted form income tax
 - 11) Twice return tickets per year tax free
 - 12) Twice return tickets per year tax free

- Germany:**
- 1) May 31
 - 2) If social security treaty

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A European Comparison

- Gibraltar:**
- 1) June 30
 - 2) Amount of private usage
 - 3) Deduction of premium up to 1/6 of the gross salary. Deduction from tax
 - 4) Deduction of premium up to 1/6 of the gross salary. Deduction from tax
 - 5) Private usage
 - 6) Married couples allowance £4850 plus first child's allowance £880
 - 7) 100% allowed if for purchase, improvement or development of property.
 - 8) 100% of mortgage interest allowable Special tax deduction too £11500 tax to be deducted which can be split into 5 years £4000 special house purchase deduction one off These have not been included in the mortgage loan interest
 - 9) medical insurance - £1000 = 1420 life insurance - max of 1/6 assessable income in this case it would be 16666 this also includes pension contributions. Medical care £1,000 per annum = 1,420
 - 10) max of 1/6 of assessable income
 - 11) Up to £5000 at 1.42 = 7100
 - 12) assuming educated in Gibraltar £875 = 1266.75 If educated abroad then £955 = 1385
 - 13) If used for business
- Greece:**
- 1) May 2
- Ireland:**
- 1) October 31
 - 2) If the property is owned by the employer, taxable benefit is current market rent or 8% of the market value of the property will be accepted
 - 3) to business use there is no BIK
 - 4) Benefit calculated on the private use %.
 - 5) Not taxable when on business, where allowance is below the limits set for the country being visited.
 - 6) Daily lunch limit is 14.34, when on business.
 - 7) Unless supplied for business use only and any private use is incidental to business use.
 - 8) Unless supplied for business use only and any private use is incidental to business use.
 - 9) Unless supplied for business use only and any private use is incidental to business use.
 - 10) Unless supplied for business use only and any private use is incidental to business use.
 - 11) Personal Reliefs are by way of credits against tax due, not as deduction from income
 - 12) Married credit: 3,160; Employee credit: 1,270; Total 4,430
 - 13) Relief is available at 20% for medical insurance only - given at source by insurance company.
 - 14) Relief depends on age, at age 50 maximum = 30% of salary
 - 15) Not taxable if within the same organisation and are reasonable.
 - 16) Private Expenses are taxable, but business expenses are not
 - 17) Relief may be available, @ 20% in respect of Medical Insurance.
 - 18) Expats are taxed on money remitted to Ireland unless resident for three years or more. Thus, interest will be taxed if resident for three years or more.
 - 19) If resident for three years or more.
 - 20) If resident for three years or more.
 - 21) If Social Security Treaty and confirmation of payment of home country Social Security is available.

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A European Comparison

Country	France	Germany	Gibraltar	Greece	Ireland	Italy
Italy:						<ol style="list-style-type: none"> 1) March 15 2) 30% x kilometer cost 3) Cadastral value 4) Must be deduct from the gross tax 5) Taxation on grant if the employee may use the option without any restriction 6) It depends

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Country	Luxembourg	Malta	Netherlands	Portugal	Russia	Spain
Information up-to-date as at:	Jan. 1, 2005	January 1, 2005	Jan. 1, 2005	Jan. 1, 2005	Feb. 25, 2005	Jan. 1, 2005
Declaration Date (end)	March ¹⁾	June	April ¹⁾	March ¹⁾	April ¹⁾	June ¹⁾
Tax computation						
Cost to employer as % of Net Salary	152.78 %	165.02 %	193.19 %	194.05 %	120.25 %	165.80 %
Cost to the employer	€110.165	€110.000	€106.865	€123.750	€104.540	€110.331
Employers Social security	€10.165	€10.000	€6.865	€23.750	€4.540	€10.331
Gross Salary	€100.000	€100.000	€100.000	€100.000	€100.000	€100.000
Employees Social Security	€10.533	€0	€1.658	€11.000	€0	€2.144
Income Tax	€17.360	€33.340	€43.027	€25.226	€13.065	€31.312
Net Salary	€72.107	€66.660	€55.315	€63.774	€86.935	€66.544
Net Salary as % of Gross Salary	72.11 %	66.66 %	55.32 %	63.77 %	86.94 %	66.54 %
Taxation of Benefits in Kind						
Company Car	Y	Y	Y	Y	Y	Y
Basis: Catalogue Cost	Y	Y	Y	N	Y	Y
Basis: Invoiced price	N	N	N	Y	N	N
Calculation Method (% per annum or amount)	18.00 %	14.00 %	22.00 %	9.00 % ²⁾	20.00 %	20.00 %
Petrol	N	Y	N	Y	N	N
Other	N	Y	N	Y	N	Y
Company Accommodation	Y	Y	Y	Y	Y	Y
Basis: Rent paid	75.00 %	0.00 %	52.00 % ²⁾	100.00 %	13.00 % ²⁾	10.00 % ²⁾
Utilities: Electricity, Taxes, etc	Y	Y	Y ³⁾	Y	Y	Y

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Salary taxes, Social Security and Expatriate taxation - 2005

A European Comparison

Country	Luxembourg	Malta	Netherlands	Portugal	Russia	Spain
Insurance	Y	N	N	Y	Y	Y
Company Pension Scheme	20.00 % ²⁾	0.00 %	0.00 %	100.00 % ³⁾	13.00 %	0.00 % ³⁾
Life, Invalidity, Surviving Spouse	20.00 % ³⁾	0.00 %	0.00 %	100.00 %	13.00 % ⁵⁾	0.00 %
Share Options	Y	Y	Y	Y	Y	Y
Quoted (G= Grant ; E= Exercise)	G		E	E		E ⁶⁾
Non-quoted (G= Grant ; E= Exercise)	E		E	E		E ⁷⁾
Mobile Phone	Y	Y	Y	Y	Y	N
Purchase Cost	N	N	N	N	N	N
Call Cost (% = % Private Use)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Meal & Hotel Allowance	N	N	N	Y	N	N
Non Business Limit tax free per day	€6	€0	€3	€6	€0	€0
Business Limit	N	Y	Y ⁴⁾	Y ⁴⁾	Y ⁸⁾	Y ⁴⁾
Computers	N	Y	N	Y	N	N
Lap-top cost	N/A		N/A	N/A	N/A	
Desk-top cost	N/A		N/A	N/A	N/A	
Internet connection	N/A		N/A	N/A	N/A	
Personal Deductions (max)						
Total for Married 2 children	€22.480	€0	€9.394	€1.823	€28.000 ⁹⁾	€17.400

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Salary taxes, Social Security and Expatriate taxation - 2005

A European Comparison

Country	Luxembourg	Malta	Netherlands	Portugal	Russia	Spain
Standard	€2.016	€0	€1.894	€674	€0	€9.900
Personal Loan interest	€2.688	€0	€0	€0	€0	€0
Mortgage Loan Interest	€6.000	€0	€7.500	€549	€27.000	€7.500
Life, Medical, 3rd party Insurances	€2.688	€0	€0	€0	€0	€0
Pension Insurance	€6.400	€0	€0	€0	€0	€0
Investment/Savings allowances	€2.688	€0	€0	€0	€0	€0
Education allowances	€0	€0	€0	€600	€1.000	€0
Taxation of Benefits for Expatriates						
Equity based compensation	Y	Y	Y	Y	Y	Y
Home leave-cash	Y	N	Y	Y	Y	Y
Home leave air tickets and travel expenses	Y	N	Y	Y	N	Y
Relocation expenses (shipment & staorage household goods)	Y	N	Y	Y	Y	Y
Accomodation	Y	Y	Y	Y	Y	Y
Children's education	Y	Y	Y	Y	Y	Y
tax on income paid by the employer (equalisation)	Y	Y	Y	Y	Y	Y
Car expenses	N	Y	Y	Y	Y	Y
Health care plan	Y	Y	Y	Y	Y	N
Taxation of personal income for expatriates						
Interest	Y	N	N	Y	Y	Y

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Country	Luxembourg	Malta	Netherlands	Portugal	Russia	Spain
Dividends	Y	N	N	Y	Y	Y
Capital Gains - movable privately held assets	Y	N	N	Y	Y	Y
Capital Gains - immovable privately held assets (real estate)	Y	Y	N	Y	Y	Y
Salary taxable < 183 days	Y ⁵⁾	N	N	Y	Y	Y ⁸⁾
Travelling between home and your country	Y	N	N	Y	Y	Y
Special expatriate deduction (% or amount)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
Avoidance your country' social security contributions	Y ⁶⁾	N	N	Y ⁸⁾	N	Y
Entitlement to buy a house in your country	Y	Y	Y	Y	Y	Y

Notes:

Luxembourg

1) March 31

g: 2) On premium
3) On premium
4) If used for business
5) See if double tax treaty
6) If social security treaty

Netherland

s: 1) April 15. This can be extended (mostly to professional offices) to march 1 st. of the year after that. So for example: income tax year 2003 has to be declared before april 1st. 2004, or when you got approval by the authorities, before march 1st. 2005.
2) Max. 52%
3) Max. 52%
4) Max. 80 per employee
5) 30% tax free compensation
6) 30% tax free compensation
7) 30% tax free compensation
8) 30% tax free compensation
9) 30% tax free compensation

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A European Comparison

- 10) 30% tax free compensation
- 11) 30% tax free compensation
- 12) 30% tax free compensation
- 13) 30% tax free compensation

- Portugal:**
- 1) March 15; April 30
 - 2) $0,75\% * (\text{Car cost} + \text{VAT}) \times 12 \text{ months}$
 - 3) If it is an individual insurance
 - 4) EUR 57.98
 - 5) 30% of expenses without no limit
 - 6) if higher, 5% of taxable income
 - 7) Only for the acquisition of a permanent habitation
 - 8) If there is a Social Security Treaty and if while are working in Portugal compulsory social security contributions are made

- Russia:**
- 1) April 30
 - 2) Income tax rate applicable
 - 3) There are some exemptions
 - 4) Income tax rate applicable
 - 5) Income tax rate applicable
 - 6) December 31 p.a.
 - 7) December 31 p.a.
 - 8) Depends on country of business trip
 - 9) 1 EUR= 37,09 rub on the 01/01/2004
 - 10) Deduction available after the year of apartment purchase (maximum 27, 000 EUR)
 - 11) maximum

- Spain:**
- 1) June 30
 - 2) of cadastral value
 - 3) Amounts paid
 - 4) EUR 52.91
 - 5) maximum base amounts to be deducted and after a ratio is applied between 16 and 10%
 - 6) Pension plan as long as this amount is allocated also as a benefit in kind
 - 7) UP TO 500 per family member per year
 - 8) See double tax treaties

- Sweden:**
- 1) May 3
 - 2) No limit
 - 3) There are special rules for so called key persons
 - 4) See if double tax treaty
 - 5) It is also deductible

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Country	Luxembourg	Malta	Netherlands	Portugal	Russia	Spain
6) If social security treaty						

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A European Comparison

Country	Sweden	Switzerland	United Kingdom
Information up-to-date as at:	Jan. 1, 2004	Jan. 1, 2005	Apr. 6, 2004
Declaration Date (end)	May ¹⁾	April ¹⁾	January ¹⁾
Tax computation			
Cost to employer as % of Net Salary	247.98 %	170.19 %	186.53 %
Cost to the employer	€134.949	€115.202	€113.687
Employers Social security	€34.949	€15.202	€13.687
Gross Salary	€100.000	€100.000	€100.000
Employees Social Security	€625	€14.070	€4.951
Income Tax	€44.955	€18.240	€34.100
Net Salary	€54.420	€67.690	€60.949
Net Salary as % of Gross Salary	54.42 %	67.69 %	60.95 %
Taxation of Benefits in Kind			
Company Car	Y	Y	Y
Basis: Catalogue Cost	Y	Y	Y
Basis: Invoiced price	N	N	Y
Calculation Method (% per annum or amount)	0.00 %	0.00 % ²⁾	35.00 % ²⁾
Petrol	Y	N	Y ³⁾
Other	N	N	N
Company Accommodation	Y	Y	Y
Basis: Rent paid	1.00 %	100.00 %	100.00 %
Utilities: Electricity, Taxes, etc	N	Y	Y

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Country	Sweden	Switzerland	United Kingdom	
Insurance	N	Y	Y	4)
Company Pension Scheme	0.00 %	100.00 %	0.00 %	5)
Life, Invalidity, Surviving Spouse	0.00 %	100.00 %	10.00 %	6)
Share Options	Y	Y	Y	
Quoted (G= Grant ; E= Exercise)	G	G	G and E	7)
Non-quoted (G= Grant ; E= Exercise)	E	G	G and E	8)
Mobile Phone	Y	Y	N	
Purchase Cost	N	N	N	
Call Cost (% = % Private Use)	0.00 %	0.00 %	0.00 %	3)
Meal & Hotel Allowance	N	N	Y	9)
Non Business Limit tax free per day	€22	€0	€0	
Business Limit	N	N	N	
Computers	N	N	N	
Lap-top cost	N/A	N/A	N/A	
Desk-top cost	N/A	N/A	N/A	
Internet connection	Y	N/A	N/A	
Personal Deductions (max)				
Total for Married 2 children	€15.400	€19.972	€66.074	

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Country	Sweden	Switzerland	United Kingdom	
Standard	€900	€1.772	€7.070	
Personal Loan interest	€0	€0	€0	2) 4)
Mortgage Loan Interest	€7.500	€0	€0	5)
Life, Medical, 3rd party Insurances	€0	€10.123	€0	
Pension Insurance	€7.000	€0	€59.004	6) 1 0)
Investment/Savings allowances	€0	€0	€0	7)
Education allowances	€0	€8.077	€0	
Taxation of Benefits for Expatriates				
Equity based compensation	Y	Y	Y	3) 1 1)
Home leave-cash	Y	Y	Y	
Home leave air tickets and travel expenses	Y	Y	N	
Relocation expenses (shipment & storage household goods)	Y	Y	Y	1 2)
Accommodation	Y	Y	Y	
Children's education	Y	Y	Y	
tax on income paid by the employer (equalisation)	Y	Y	Y	
Car expenses	Y	N	N	1 3)
Health care plan	Y	Y	Y	
Taxation of personal income for expatriates				
Interest	Y	Y	N	1 4)

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Country	Sweden	Switzerland	United Kingdom	
Dividends	Y	Y	N	1 5)
Capital Gains - movable privately held assets	Y	N	N	1 6)
Capital Gains - immovable privately held assets (real estate)	Y	Y	N	1 7)
Salary taxable < 183 days	Y	4)	Y	Y
Travelling between home and your country	Y	5)	Y	N
Special expatriate deduction (% or amount)	0.00 %	0.00 %	0.00 %	
Avoidance your country' social security contributions	Y	6)	N	Y 1 8)
Entitlement to buy a house in your country	Y	Y	Y	

Notes:

Switzerland:

- 1) April 30
- 2) To be evaluated
- 3) To be evaluated
- 4) 100%
- 5) 100%
- 6) 100%
- 7) 0.3% of assets

United Kingdom:

- 1) January 05
- 2) The rate is 15% for cars with CO2 emissions of 145g/km up to 35% for 245 g/km
- 3) Taxable amount between 3,218 and 7,510 depending on CO2 emissions
- 4) As a general rule, insurance paid for by the employer is taxable on the employee at normal income tax rates
- 5) Usually tax free. A company pension scheme is tax free for the employees of the company.
- 6) Normal rates 10%, 22% and 40%
- 7) Unless tax approved scheme and option at market value
- 8) Unless tax approved scheme and option at market value

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- 9) Travel expenses are tax-free
- 10) Maximum = 17.5% of salary (under 35 years) up to 40% of salary (over 61 years). Salary is restricted to 147,510
- 11) It depends if the equity based remuneration relates to work in Great Britain, then yes.
- 12) Up to 11,920 exempt
- 13) If used for business
- 14) Interest earned on accounts outside Great Britain are exempt
- 15) Dividends earned on shares in companies outside Great Britain are exempt
- 16) Capital gains on assets outside Great Britain are exempt
- 17) Capital gains in assets outside Great Britain are exempt. Capital gain on sale of own residence exempt.
- 18) IF expatriate from other EU country or social security agreement - usually first 52 weeks exempt.

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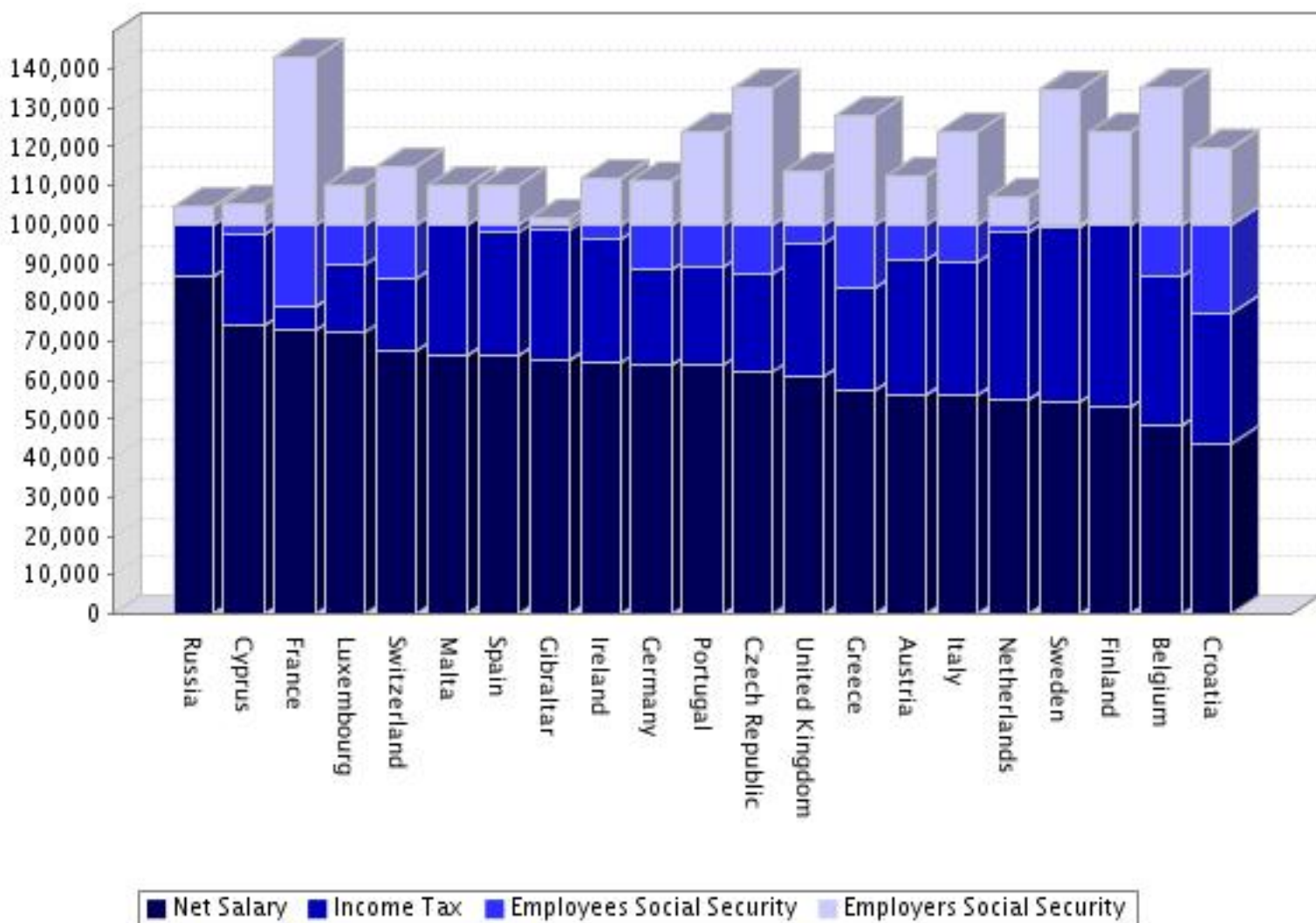
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