

# Corporate Income Tax

## Headline rates for WWTS countries

The headline corporate income tax (CIT) rate is generally the highest statutory CIT rate, inclusive of surtaxes but exclusive of local taxes.

This table provides an overview only. See the country summaries for more detailed information.

Country	Headline CIT rate (%)	Country	Headline CIT rate (%)	Country	Headline CIT rate (%)
Albania	10	Bermuda	NA	Chile	20
Angola	35	Bolivia	25	China, People's Republic of	25
Antigua and Barbuda	25	Bosnia and Herzegovina	10	Colombia	34 (i.e. 25% + 9% income tax for equality)
Argentina	35	Botswana	22	Congo, Democratic Republic of the	35
Armenia	20	Brazil	34 (composed of IRPJ at the rate of 25% and CSLL at the rate of 9%)	Congo, Republic of	33
Aruba	28	Bulgaria	10	Costa Rica	30
Australia	30	Cambodia	20	Croatia	20
Austria	25	Cameroon, Republic of	38.5	Curaçao	27.5
Azerbaijan	20	Canada	Combined federal and provincial/territorial: 25 to 31	Cyprus	12.5
Bahrain	46 for oil corp.'s; 0 for other corp.'s	Cape Verde	25	Czech Republic	19
Barbados	25	Caribbean Netherlands	NA	Denmark	25
Belarus	18	Cayman Islands	NA	Dominica, Commonwealth of	30
Belgium	33.99 (i.e. 33% + 3% surcharge)	Chad	40	Dominican Republic	29

Country	Headline CIT rate (%)	Country	Headline CIT rate (%)	Country	Headline CIT rate (%)
Ecuador	22	Germany	15.825	Iceland	20
Egypt	25	Ghana	25	India	Domestic corp.: 30 (surcharge of 5% on income over INR 10 million); Foreign corp.: 40 (surcharge of 2% on income over INR 10 million); Additional 2% EC and 1% SHEC on CIT (including surcharge)
El Salvador	30	Gibraltar	10 (utility and energy providers and corp.'s abusing a dominant position pay a rate of 20%)	Indonesia	25
Equatorial Guinea	35	Greece	26	Iraq	15
Estonia	21 (undistributed profits are tax exempt)	Guatemala	System on earnings: 31% on net income; Simplified optional system: 6% on gross income	Ireland	Trading corp.: 12.5; Non-trading corp.: 25
Fiji	20	Guernsey, Channel Islands	Corp.'s: 0; Banking business: 10; Income from property: 20	Isle of Man	Corp.'s: 0; Banks and corp.'s receiving income from land: 10
Finland	24.5	Guyana	30	Israel	25
France	33.33, plus a social contribution of 3.3% and a temporary surcharge of 5% assessed on the amount of CIT.	Honduras	25, plus a surcharge of 5% on net taxable income over HNL 1 million for the 2013 fiscal year.	Italy	27.5
Gabon	35	Hong Kong	16.5	Ivory Coast (Côte d'Ivoire)	25
Georgia	15	Hungary	19	Jamaica	Regulated company: 33⅓; Unregulated company: 25; Large unregulated company: 30

Country	Headline CIT rate (%)	Country	Headline CIT rate (%)	Country	Headline CIT rate (%)
Japan	25.5	Macau	12	Netherlands	25
Jersey, Channel Islands	0, with certain financial services corp.'s paying 10 and utility corp.'s 20. Rent: 20	Macedonia	10	New Zealand	28
Jordan	Banks: 30; TelecommunicatiOn, insurance corp.'s, financial intermediary: 24; Other corp.'s: 14	Madagascar	20	Nicaragua	30
Kazakhstan	20	Malawi	30	Nigeria	30
Kenya	Resident corp.: 30; Foreign corp.: 37.5	Malaysia	25	Norway	28
Korea, Republic of	22 (a resident tax surcharge of 10% on CIT liability is additionally assessed)	Malta	35	Oman	12
Kuwait	A flat rate of 15	Mauritius	15	Pakistan	35
Kyrgyzstan	10	Mexico	30	Panama	25
Lao PDR	24	Moldova	12	Papua New Guinea	Resident: 30; Non-resident: 48
Latvia	15	Mongolia	25	Paraguay	10
Lebanon	15	Montenegro	9	Peru	30
Libya	24 (i.e. 20% + 4% Jihad Tax)	Morocco	30	Philippines	30
Liechtenstein	12.5	Mozambique	32	Poland	19
Lithuania	15	Myanmar	25	Portugal	25
Luxembourg	29.22 on a combined basis (CIT, solidarity surtax, and municipal business tax)	Namibia, Republic of	33	Puerto Rico	39 (i.e. 20% + 19% surtax on income over USD 275,000)

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Qatar	10	South Africa	28	Tunisia	30
Romania	16	Spain	30	Turkey	20
Russian Federation	20	Sri Lanka	28	Turkmenistan	Domestic corp.: 8; Foreign corp.: 20
Rwanda	30	Swaziland	30	Uganda	30
Saint Kitts and Nevis	35	Sweden	22	Ukraine	19
Saint Lucia	30	Switzerland	Federal CIT: 8.5% on profit after tax (7.83% on profit before tax). Cantonal and communal CITs are added to federal CIT, resulting in an overall effective tax rate of 11.5% to 24.2%, depending on the company's location of corporate residence in Switzerland.	United Arab Emirates	Up to 55, only for oil and gas corp.'s and foreign bank branches. 0 for others corp.'s.
Saudi Arabia	20	Syria	28	United Kingdom	23
Senegal	30	Taiwan	17	United States	35
Serbia	15	Tajikistan	25 (15% for enterprises producing goods)	Uruguay	25
Singapore	17	Tanzania	30	Uzbekistan, Republic of	9
Sint Maarten	34.5	Thailand	20	Venezuela	34
Slovak Republic	23	Timor-Leste	10	Vietnam	25
Slovenia	17	Trinidad and Tobago	25	Zimbabwe	25.75

NA stands for Not Applicable (i.e. the country does not have the indicated tax or requirement)



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