



TRANSNATIONAL TAXATION NETWORK  
A WORLD WIDE ORGANIZATION OF INDEPENDENT PROFESSIONAL FIRMS



Gutierrez Pujadas & Partners  
International Accounting, Tax & Law Firm

# Spain: Tax and Business Developments



Speakers:

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# Spanish Taxes overview

## Individuals



Tax residency in Spain:

- Live in Spain more than 183 days
- Have your economic interest in Spain
- Your family lives in Spain

Main taxes:

- Personal Income Tax, Wealth Tax, Inheritance Tax, VAT

## Companies



Tax residency in Spain:

- Incorporated in Spain
- Registered address in Spain
- Effective management from Spain

Main taxes:

- Corporate Tax, VAT

# Wealth Tax: Overview

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General Rule → Applies to individuals with a net worth > 700k€

Progressive rates → Ranging from 0.2% to 3.5%

Taxable base → all assets and rights owned by the taxpayer

## Exemptions:

- Primary residence (up to 300k€)
- Household goods
- Pension plans
- Others

Taxable base is determined as of December 31 of each year

Non-residents with assets in Spain may also be subject to the tax

# Wealth Tax: Regional differences

Minimum Net worth per Autonomous Community:

- Cataluña: 500k€
- Aragón: 400k€
- Extremadura: 500k€
- C. Valenciana: 600k€
- Rest of A.C.: General rule → 700k€

Madrid and Andalucía have a 100% allowance  
→ no Wealth Tax is paid



# Solidarity Tax on large fortunes

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Approved on the Law  
38/2022 of 27  
December 2022



Temporary tax, only  
applicable during 2022  
and 2023\*



**Who is liable?**  
Spanish Tax residents with a  
net worth > €3M (incl.  
worldwide assets)  
  
Non-Resident individuals with  
Spanish assets >€3M



Central state tax  
→ There are no  
differences between  
autonomous  
communities



Form 718 → to be filled  
between 1<sup>st</sup> and 31<sup>st</sup> of  
July

# Solidarity Tax: Examples



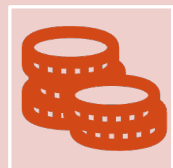
## Example 1: Spanish tax resident living in Cataluña

Net assets: 5M€ / Main home: 500k€

Wealth Tax Liability: 63k€

Solidarity Tax Liability: 17k€

**Solidarity Tax after deducting the credit for Wealth Tax: 0€**



## Example 2: Spanish tax resident living in Madrid or Andalucía

Net assets 5M€ / Main home: 500k€

Wealth Tax liability: 0€ (100% exemption)

Solidarity Tax Liability: 17k€

**Solidarity Tax after deducting the credit for Wealth Tax: 17k€**

# New Startup Law in Spain

New law  
implemented  
January 2023

Definition of  
Startup, and 7  
requirements

Benefits from  
this new law

Huge benefits  
for foreigners

Flexibility in the  
Startup creation  
process

Facilities for  
Investors

# Digital Nomad Visa

New residency  
permit

Two different  
ways to apply

Requirements  
for the  
application

Tax benefits  
with the  
Nomad Visa

Can I work in  
Spain with this  
new Visa?



# Beckham Law

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1. Enables foreigners who move to the Spanish territory to pay a flat fee of 24% only on the incomes they obtain in Spain instead of a progressive tax on their worldwide incomes (19-45%).
  - Flat rate of 24% up to the amount of €600,000.
  - 45% over €600,000.
  - First 6 years in the country.
2. Main requirements:
  - The expatriate can't have been a resident in Spain during the past 10 years.
  - The foreigner must have a job contract and signed by a Spanish company.
  - Directors, cannot possess more than 24% of the company.
  - The core of the workers' professional activities must be in Spain.



# Questions?

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