



TRANSNATIONAL TAXATION NETWORK
A WORLD WIDE ORGANIZATION OF INDEPENDENT PROFESSIONAL FIRMS



Gutierrez Pujadas & Partners
International Accounting, Tax & Law Firm

Spain: Startup Law and Special Tax Regimes



Speaker:
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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

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



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 1st and 31st of
July

Solidarity Tax: Examples



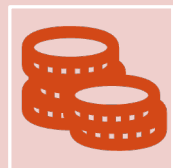
Example 1: Spanish tax resident living in Cataluña

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

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 5 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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