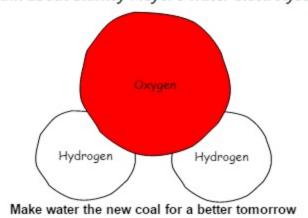
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HOLOMORPHE

Think about Stanley Meyer's water electrolyser!



	Tax rate on dividends from local investments
Country	Tax rate on dividends from local investments
Bahamas	0%
Barbados	0%
Andorra	Exempt if the company owns at least 5% for a period of at least 1 year
Belize	0%
Bermuda	0%
British Virgin Islands	0%
Cayman Islands	0%
Cyprus	0%
Egypt	5/10%
Gibraltar	0%
Guernsey	0%
Hong Kong	0%
Ireland	0% or surcharge of 20% for close companies if dividend income is not redistributed within 18 months
Isle of Man	0%
Jersey	0%
Liechtenstein	0%
Luxembourg	0% if from qualifying participation, otherwise effective 28.15% or 29.22%
Lithuania	15%/0%
Malta	0% if under participation exemption or 35% (effectively 0% - 10%)
Mauritius	0%
Netherlands	0% if from qualifying participation or 20%/25%
Panama	0% if dividends are declared ; - 4% if no dividends are declared
Seychelles	15%
Singapore	0%
Dubai	0%
Ras Al Khaimah	0%
Switzerland	Exempt if received from qualifying participation, otherwise corporation tax rates apply

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