

Oman and Russia Sign Tax Treaty

8 June 2023

Report from IBFD Tax Treaties Unit

On 8 June 2023, Oman and Russia signed an income tax treaty, in Muscat. The treaty follows the OECD/G20 Base Erosion and Profit Shifting (BEPS) recommendations. The treaty establishes the following tax rates:

- a general withholding tax rate of 15% on dividend income and a reduced rate of 10% on dividend income for companies holding at least 20% of the shares;
- 10% tax rate on interest income; and
- 10% tax rate on royalties.

An exemption from withholding tax on dividend and interest income is provided for government agencies, state-owned companies and other public investments.

For the provisions to apply from 1 January 2024, the treaty would need to be ratified by both parties by the end of 2023. Further developments will be reported as they occur.

Note: the not yet in force [Oman - Russia Income Tax Treaty \(2001\)](#), signed on 26 November 2001, and ratified by Oman on 3 March 2002, is therefore to be considered abandoned.