

ECJ Preliminary Ruling Request: *Credit Suisse Securities (Europe)* (Case C-601/23) – Tribunal Superior de Justicia del País Vasco Submits Referral on Reimbursement of Withholding Tax on Dividends

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The Tribunal Superior de Justicia del País Vasco (High Court of Justice of the Basque Country) made reference to the Court of Justice of the European Union (ECJ) on 29 September 2023 for a preliminary ruling in the case *Credit Suisse Securities (Europe) Ltd v Tribunal Económico-Administrativo Foral de Bizkaia (TEAFB)* (Case C-601/23) on the non-reimbursement exclusively to non-residents of the withholding tax levied on dividends paid by a resident entity (for prior coverage, see [High Court Requests Preliminary Ruling on Compatibility of Withholding Taxation on Dividends Paid to Non-Residents with EU Law \(25 October 2023\)](#)).

The Tribunal Superior de Justicia del País Vasco requested the ECJ to answer the following question:

"Must Article 63 of the [Treaty on the Functioning of the European Union](#) on the free movement of capital be interpreted as precluding the fact that the Kingdom of Spain, and in particular the fiscally autonomous Province of Bizkaia, despite applying the same percentage to non-residents as to residents, does not reimburse to non-residents the withholding tax levied on the payment of dividends by a resident entity – which cannot be compensated on the basis of the convention on the elimination of double taxation – whereas residents who likewise suffer losses during the financial year are reimbursed that tax in full?"

The preliminary ruling request was published in the Official Journal of the European Union ([C/2024/532](#)) on 8 January 2024.