

Multilateral Convention (MLI) – Hungary Publishes English and Hungarian Synthesized Texts of Hungary-San Marino Treaty

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Report from IBFD Tax Treaties Unit

The Hungarian Ministry of Finance recently published the English and Hungarian synthesized texts of the [Hungary - San Marino Income and Capital Tax Treaty \(2009\)](#), displaying the modifications made to the treaty by the MLI.

Hungary and San Marino deposited their instrument of ratification of the MLI on, respectively, 25 March 2021 and 11 March 2020. The MLI therefore entered into force for Hungary on 1 July 2021 and for San Marino on 1 July 2020.

Unless stated otherwise in the synthesized text, the provisions of the MLI will generally have effect with respect to the [Hungary - San Marino Income and Capital Tax Treaty \(2009\)](#):

In Hungary and San Marino:

- with respect to taxes withheld at source on amounts paid or credited to non-residents, where the event giving rise to such taxes occurs on or after 1 January 2022; and
- with respect to all other taxes, for taxes levied with respect to taxable periods beginning on or after 1 January 2022.

The purpose of the synthesized text is to facilitate the understanding of the application of the MLI but it is not in itself a source of law.