

Taiwan



Overview



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Last reviewed - 27 January 2021

Taiwan is located off the southeastern coast of mainland China in the Western Pacific Ocean. Taiwan's capital city is Taipei. The official language is Mandarin Chinese, and the currency is the new Taiwan dollar (TWD).

Taiwan's unsettled relationship with China has long been a major cause of political uncertainty and an economic impediment, as it is not recognised by most of the world as a sovereign entity separate from China. In late June 2010, the two sides signed a landmark trade deal, formally known as the Economic Cooperation Framework Agreement (ECFA), which aims to reduce tariffs on a range of goods and services across the Taiwan Strait. The ECFA marks a major step towards the normalisation of economic ties between Taiwan and China, its largest trading partner. This has been followed by the signing of the Cross-strait Taxation Agreement on 25 August 2015, with the primary aim to avoid double taxation, which is yet to be ratified by the competent authorities of China and Taiwan.

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Corporate income tax (CIT) rates

| | |
|-----------------------|----|
| Headline CIT rate (%) | 20 |
|-----------------------|----|

Corporate income tax (CIT) due dates

| | |
|---------------------|--|
| CIT return due date | No later than the fifth month after the end of the tax year. |
|---------------------|--|

| | |
|----------------------------|--|
| CIT final payment due date | No later than the fifth month after the end of the tax year. |
|----------------------------|--|


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Corporate income tax (CIT) due dates

| | |
|---------------------------------|--|
| CIT estimated payment due dates | CIT estimated payment should be made in the ninth month of the enterprise's fiscal year. |
|---------------------------------|--|

Personal income tax (PIT) rates

| | |
|-----------------------|------------------------------------|
| Headline PIT rate (%) | Residents: 40; Non-residents:18 |
|-----------------------|------------------------------------|

Personal income tax (PIT) due dates

| | |
|---------------------|--------|
| PIT return due date | 31 May |
|---------------------|--------|

| | |
|----------------------------|--------|
| PIT final payment due date | 31 May |
|----------------------------|--------|

| | |
|---------------------------------|----|
| PIT estimated payment due dates | NP |
|---------------------------------|----|

Value-added tax (VAT) rates

| | |
|-----------------------|--------------------------|
| Standard VAT rate (%) | 5% to general industries |
|-----------------------|--------------------------|

Withholding tax (WHT) rates

| | |
|-----------------------------|---|
| WHT rates (%) (Div/Int/Roy) | Resident: NA / 10 / 10; Non-resident: 21 / 15 or 20 / 20 |
|-----------------------------|---|

Capital gains tax (CGT) rates

| | |
|--------------------------------------|---|
| Corporate capital gains tax rate (%) | Capital gains are subject to the normal CIT rate. |
|--------------------------------------|---|

| | |
|---------------------------------------|---|
| Individual capital gains tax rate (%) | Capital gains are subject to the normal PIT rate. |
|---------------------------------------|---|

Net wealth/worth tax rates

| | |
|--|----|
| Headline net wealth/worth tax rate (%) | NA |
|--|----|



Inheritance and gift tax rates

| | |
|--------------------------|----|
| Inheritance tax rate (%) | 10 |
|--------------------------|----|

| | |
|-------------------|----|
| Gift tax rate (%) | 10 |
|-------------------|----|

NA stands for Not Applicable (i.e. the territory does not have the indicated tax or requirement)

NP stands for Not Provided (i.e. the information is not currently provided in this chart)

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