

## TAX REFORMS 2012

Matter:	Status:	Enacted						Anounced	
		1st TB	2nd TB	3rd TB	4th TB	5th TB	6th TB	Draft	No draft
<b>Corporate</b>									
Notional interest deduction	<i>Ordinary rate capped at 3% (2012)</i> <i>Ordinary rate reduction (2013)</i> <i>Abolishment of carry forward + rules for existing carry fwd</i>	x							x
Capital Gain on shares	one-year holding period special taxation for large enterprises		x			x			
							x		
Thin-cap rule 5/1 debt-equity ratio			x	x					
<b>Individuals+corporate</b>									
Pensions				x		x			
Benefit in kind: cars		x	x			x			
Withholding tax rates on interest/dividends	<i>21% + 4% special contribution</i> <i>25%</i>	x					x		
							x		
<b>Individuals</b>									
Interest and dividends (rates; declaration)		x					x		
Stock options		x							
Benefit in kind: free housing		x							
Life insurance				x			x		
Foreign bank accounts			x						
Various tax deductions converted into tax credits						x			
Abolishlent local surtaxes on EU-interests or div. (ECJ case conseq.)						x			
Gains on UCIT/ EEA+25%-assets in debt claims						x			
Residential REIT: 15% on dividends							x		
<b>New anti-abuse provision</b>			x						
<b>Taxation of Financial sector</b>		x		x					
<b>Tax procedure</b>									
Tax collection; various provisions against tax fraud	"Una Via": improvement of procedure against tax fraud	x	x		x			x	
<b>Miscellaneous</b>		x		x		x	x		x

**1<sup>st</sup> Tax Bill:** Law of 28 December 2011, published in the Belgian official Gazette on 30 December 2011

**2<sup>nd</sup> TB:** Law of 29 March 2012, published in the Belgian official Gazette on 6 April 2012

**3<sup>rd</sup> TB:** Law of 22 June 2012, published in the Belgian official Gazette on 28 June 2012

**4<sup>th</sup> TB:** Law of 20 September 2012, published in the Belgian official Gazette on 22 October 2012

**5<sup>th</sup> TB:** Law of 13 December 2012, published in the Belgian official Gazette on 20 December 2012

**6<sup>th</sup> TB:** Law of 27 December 2012, published in the Belgian official Gazette on 31 December 2012

**Draft:** House of Representatives, n°2430

**No draft:** content: based on the government's statement of 21 November 2012