



Tax Rates Spain | 2024

Enjoy Spain: Pay smart, do good :-)

Tax rates Spain 2024

I. Private	Income tax <i>Tip: Charities (until 75% tax reduction)</i>
	Wealth tax
	Inheritance and gift tax
	Foreign assets
	<i>New ></i> Solidarity tax for the ultra-rich
II. Corporate	Corporate income tax <i>Tip: Sport sponsorship (until 90%)</i>
	VAT
III. Real Estate	Property transfer tax
	VAT on real estate
	Other

To finish: "We are EuroEconomics, enjoy!"





Introduction

This document you will find the
Current **tax rates** of **Spain**.

Due to special local regulations there
are exceptions, for rates and
exemptions.

In case of doubt or in complex
situations, please contact us.

*Pay smart and do good :-).
We are happy to be of service.*

Team EuroEconomics

For more fun in Spain.

Best Workplaces & Teams in:

Alicante Barcelona Girona Madrid
Mallorca Marbella Santander Sevilla

Income tax

General rates | Amounts in euros

income		tax	
from	until	rate	Start bracket
0	12.450	19%	0
12.450	20.200	24%	2.366
20.200	35.200	30%	4.226
35.200	60.000	37%	8.726
60.000	300.000	45%	17.902
300.000	>	47%	125.902
Non-residents, EU			19%
Non-residents, outside EU			24%

Each 'autonomous región' has its own rates. These can be slightly higher or lower than the general rates.

The top rates however differ considerable. See the next page..

For residents a basic **tax-free income of 5,550 euros** applies.

Depending on the age and family compilation, this amount can be increased.

Income tax

Top rates per region

Important: these rates are subject to change by the regions. Do you want to be sure about a top rate? Mail us, you will get a free answer.

The rates of the 17 regions in Spain differ slightly from each other. However, **the top rates do differ considerably**. In some regions high rates apply from 120,000 euros, like Andalusia, Catalonia and Valencia, or from 175,000 euros like the Balearic Islands.

Andalusia	47,0%
Aragon	50,0%
Asturias	50,0%
Balearic Islands	49,5%
Basque country	49,0%
Canarias	50,5%
Cantabria	50,0%
Castilla-La Mancha	47,0%
Castilla y Leon	46,0%

Catalonia	50,0%
Extremadura	49,5%
Galicia	47,0%
Madrid (lowest)	45,0%
Murcia	47,2%
La Rioja	51,5%
Navarra	52,0%
Valencia (highest)	54,0%

Income tax

For yields & profits

Income		tax	
from	until	rate	Start bracket
0	6.000	19%	0
6.000	50.000	21%	1.440
50.000	200.000	23%	10.380
200.000	300.000	27%	44.880
300.000	>	28%	71.880
Non-residents, in and outside EU			19%

Examples:

- real estate (sales, not rental)
- interest, dividend
- stocks
- cryptocurrency
- art, boats



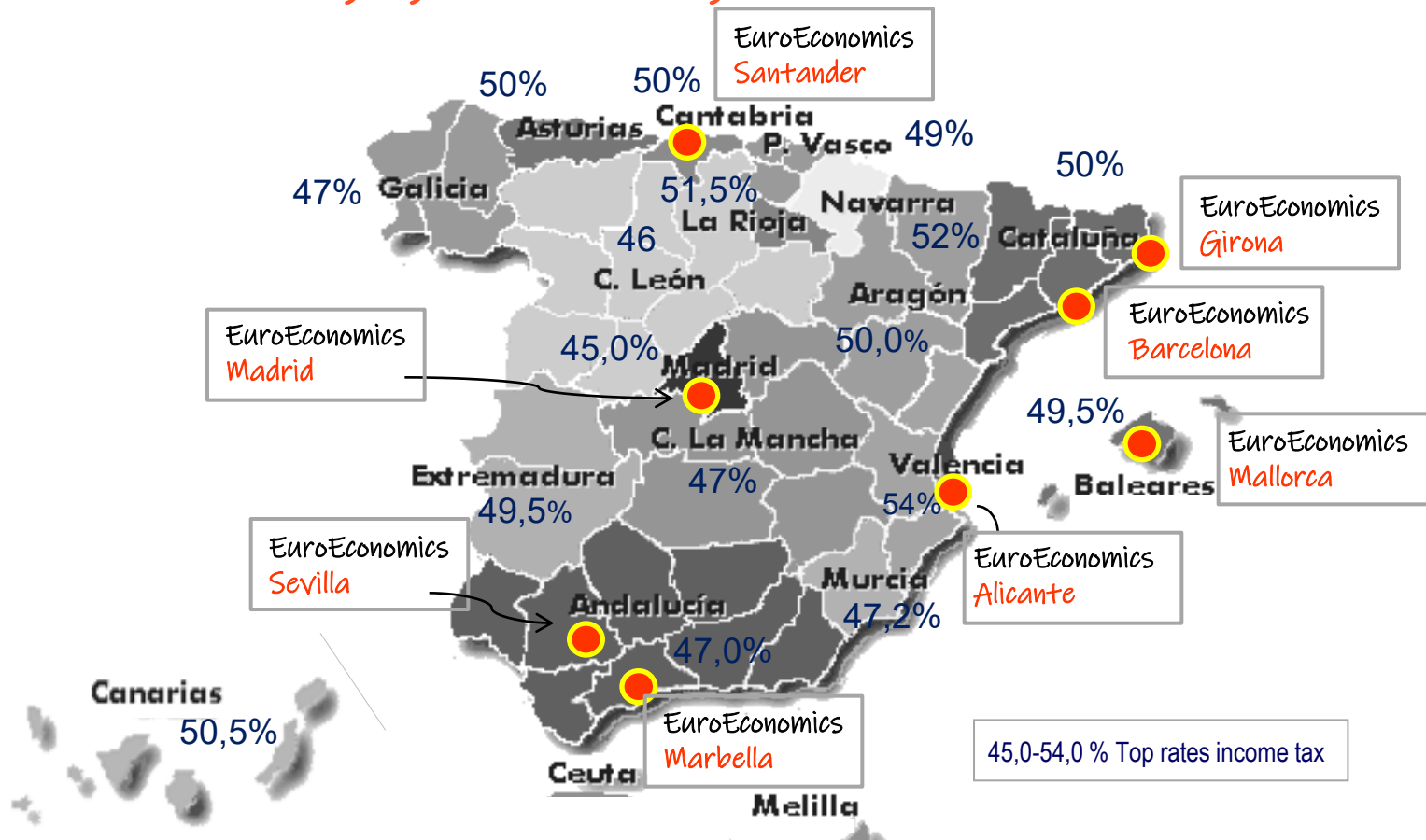
Interesting to know, this is what a lot of foreigners in Spain have.

Please note that losses on crypto that are reinvested in crypto within 2 months or a year are no longer deductible. Consult us.

Top tax rates per region

Test your geographic knowledge of Spain :-)

Spain 2024 · Individuals



Income tax

Tip! > Use your taxes for an even better Spain

Everyone should do this:



75% tax deduction for donations to charities!.

Make the difference with your own charity planning:

If you want to contribute to a better world, then Spain makes it easy for you. For the first **150 euros that you donate to registered charities, 75% is deductible**. So this will **'cost' you only 37.50 euros** a year or approximately 3 euros a month. Shouldn't we do this all? 😊 Do request a certificate from the charity fund.

Do you want more information? Mail us, we will gladly send you our information to contribute intelligently to a better world.

Wealth tax

Amounts in euros

Taxable amount		tax	
From	until	rate	start bracket
0	167.129	0,20%	0
167.129	334.253	0,30%	334
334.253	668.500	0,50%	836
668.500	1.337.000	0,90%	2.507
1.337.000	2.674.000	1,30%	8.523
2.674.000	5.347.998	1,70%	25.904
5.347.998	10.695.996	2,10%	71.362
10.695.996	>	2,50%	183.670

The **tax free threshold** is **700,000 euros** plus an exception of **300,000 euros** for residents for their (first) residence.

The regions can apply their own different thresholds and rates.

Do you want to know the rates or exemptions of your region? *)
Ask us, we will gladly send them to you as a service.

*) Advisors can of course also ask this to us.

New!

Tax for the ultra-rich

In 2023, the Solidarity tax is introduced for individuals with **assets over three million euros**. Those individuals are labelled 'ultra-rich' and are apparently expected to show even more solidarity with the state' finances. The locally paid wealth tax can be deducted.

The tax was set for 2023/2024 but – how surprising – has been **extended indefinitely**. The tax applies to residents (under the Beckham regime) and non-residents. Non-residents are taxed on their assets in Spain (usually real estate), tax residents on all their worldwide assets.

Taxable amount		tax	
from	until	rate	start bracket
0	3.000.000	0,00%	0
3.000.000	5.347.998	1,70%	0
5.347.998	10.695.996	2,10%	39.915
10.695.996	>	3,50%	152.223

Anecdote:

In 2011 the 'ordinary' wealth tax was 'temporarily' reactivated.

This was also intended for two years: 2011 and 2012.

Up to now, it is still levied ...

Inheritance and gift tax

Taxable amount		tax	
from	until	rate	start bracket
0	7.993	7,65%	0
7.993	15.980	8,50%	611
15.980	23.968	9,35%	1.290
23.968	31.955	10,20%	2.037
31.955	39.943	11,05%	2.851
39.943	47.930	11,90%	3.734
47.930	55.918	12,75%	4.685
55.918	63.905	13,60%	5.703
63.905	71.893	14,45%	6.789
71.893	79.880	15,30%	7.943
79.880	119.757	16,15%	9.166
119.757	159.635	18,70%	15.606
159.635	239.389	21,25%	23.063
239.389	398.777	25,50%	40.011
398.777	797.555	29,75%	80.655
797.555	>	34,00%	199.291

Important:

The Spanish regions are entitled to apply their own rates and exemptions.

There are considerable regional differences.

For each specific situation it is important to look into the regional regulations.

Inheritance and gift tax

In Spain the **receiver** has to pay inheritance or gift tax.
The rate has to be multiplied with a factor depending on the family relation and personal wealth.

wealth receiver	Group I-II	Group III	Group IV
0 – 402.678 euro	1,00	1,5882	2,0
402.678 – 2.007.380	1,05	1,6676	2,1
2.007.380 – 4.020.770	1,10	1,7471	2,2
> 4.020.770	1,20	1,9059	2,4

This turns out to be a difficult table.

Do you have any question?

Feel free to contact us, we are happy to explain.

Group I : Children < 21 years
 Group II : Children > 21 years, husband/wife, parents (group II has lower exemptions)
 Group III : Family 2nd and 3rd degree
 Group IV : Other (including **cohabiting partner**)

Foreign assets



Complicated declaration,
many data needed.

Start on time!

Only informative, but important, data are 'crossed'

Tax residents in Spain have to submit an informative declaration in March if they:

- have for example **savings, investments** or **real estate** abroad, worth more than **50,000 euros**.
- or if they can dispose of them, for example through **authorization**.

The declaration is informative. No tax is due, but the tax office will use the information to control other tax returns.

Failing to report is seen as fraud and can be heavily penalized.



The fines are so high that legal cases have been brought against Spain at the EU. But for the time being the declarations still have to be made.

Corporate income tax

General rate	25%	Also for Spanish branches of foreign companies
Small business rate	23%	For companies with a (Group) turnover < 1 million/year

For **new businesses**, that are not part of an existing -foreign- corporate group, a reduced rate of **15%** applies during the first two profitable years.

Corporate income tax

Tip! > Use your taxes for sports and society

Invest in sports talent and your own brand and save 90% tax!

Companies in Spain that sponsor sports talent can deduct up to **90% (!)** of the sponsored amount from their corporation tax.

If your company invests **50,000 euros** in a sports talent, and with that in your own brand, the **real costs** are 'only' **5,000 euros**.

There are of course conditions. For example, the sponsor amount may not exceed 15% of the total budget for publicity. This makes this an incentive for mainly large companies.

Large companies: this is very interesting! We are happy to send our information and to guide you free of charge (to contribute our part).

Value Added Tax

High rate	21%	Standard
Low rate	10%	For example, newly build homes
Reduced rate	4% - 5%	Only in exceptions
zero rate	0%	Exceptional temporary measure

In the standard regime, you can only request a refund in January.
There is an "export regime" where monthly recovery is possible.

A **'real-time' VAT return system** is applicable for certain companies.
Read more on www.easytaxspain.com/Corporate/VAT Rates & Real Time

Property transfer tax

The standard property transfer tax is **10%**.

In some regions other rates apply, from **6% until 13%**. On the Balearic Islands, the rate is the highest.

In case a property is purchased with a real estate company to be resold within 5 years and after a possible renovation, in **some regions the transfer tax is reduced up till 70%**, for example in Catalonia (Barcelona).

The conditions related to this can be requested at our firm.

VAT on real estate

Sale

Property, new	10%
Property, used	Property transfer tax
Property land *	21%
Commercial property	21%

*) Transfer tax may also apply for property land.

Rental

Residences	Exempt
To tourists by companies *	10%
Commercial property	21%

*) For tourist rental by companies with the required commercial registrations and additional services such as cleaning, changing bed linen, etc.

Other

- In case you purchase a (new) property with VAT in Spain a stamp duty of **0,75% - 1,5%** of the purchase price applies.

If you don't buy with VAT but with property transfer tax, in case of used properties, no stamp duty is due.

- **Other costs** include notary costs, property register costs, land registry costs and costs for legal purchase guidance.

As a prudent rule of thumb, approximately **2% to 3%** of the purchase price can be used.

- In addition, there may be costs for a **mortgage**.



More about EuroEconomics

Who are we?

“We are Team EuroEconomics!”

With us you almost are happy to pay taxes!



And why not? In fact tax is a contribution to society and to Spain :-)

EuroEconomics: for intelligent tax contributions to society and to Spain.

Pay smart, do good!

Team EuroEconomics

Our mission

We make doing business and living in **Spain easier** by providing financial, tax and legal information and guiding our foreign relations.

“Win-Win”

With our mission we contribute to a win-win situation for our relations and Spain:

We want our clients to enjoy business and life in Spain (*happiness and success*), so that the jobs they create and the expenses and investments they do are good for Spain (*prosperity*).



Concrete

With our West-European, international background, we **focus** on **foreign companies and individuals** from countries and cultures that we know best: North-West Europe and North America.

We focus on the business we know (or think we know):

- (1) Accounting, payroll and compliance for **companies**.
- (2) Tax & Legal services for safe and smart buying of **real estate**.
- (3) All **tax returns** for individuals and companies.

EuroEconomics Group in numbers

We have 8 offices in Spain and more than 100 colleagues to rely on

1000+ clients from 5 continents
100+ enthusiastic colleagues
20+ years of experience
8 offices in Spain

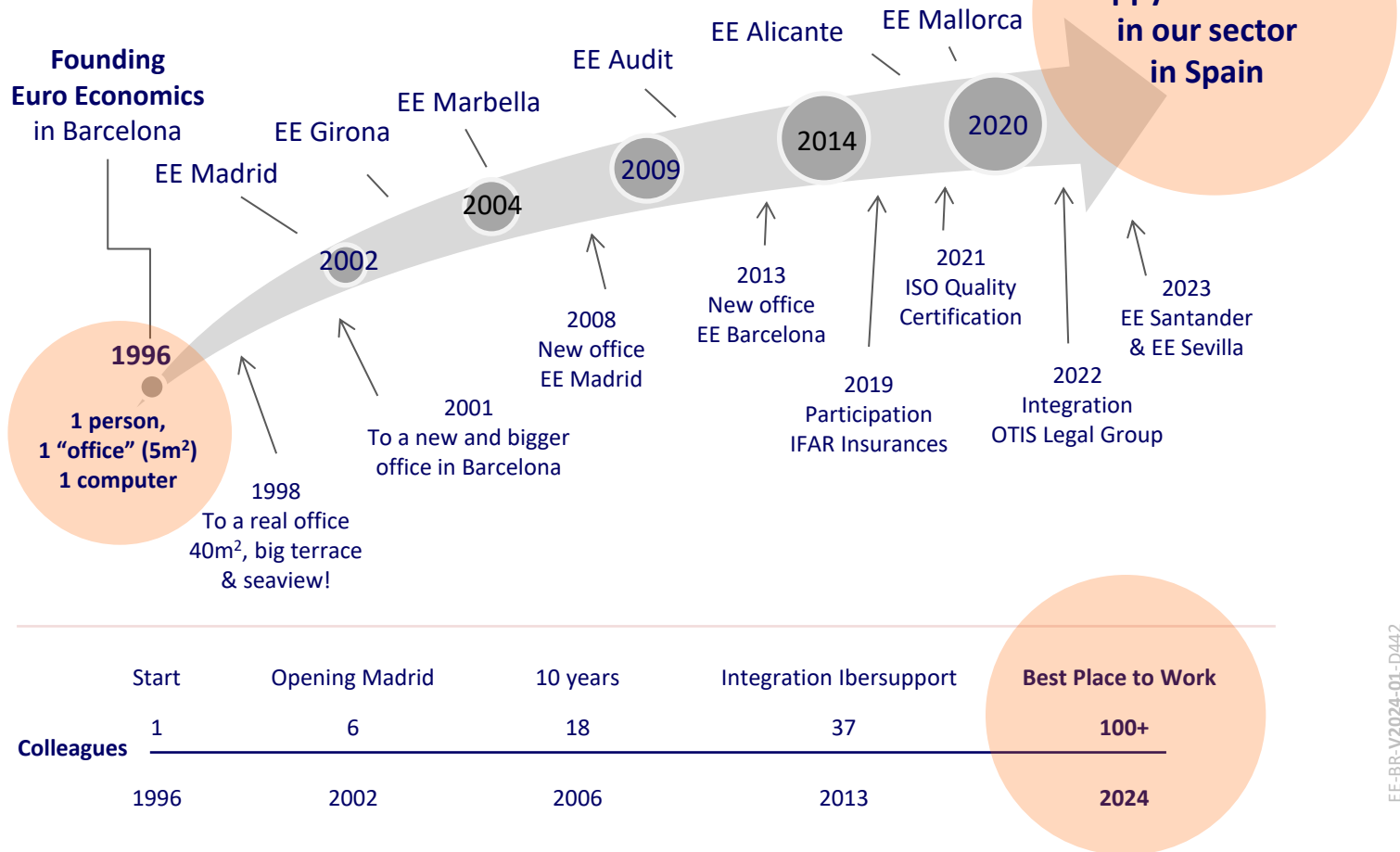
**Nº 1 Great Place to Work & Happy Client Score
in our sector in Spain**



Our ambition to be **number 1** in our sector in Spain is anchored in our ISO Quality Management.

Highlights

How we built our company ...



Society: EuroEconomics Moves!

We like to contribute to society



‘Euro Economics Moves!’ is our own initiative to contribute to society.

With our "Countit" app, we count every (sport) step of our colleagues and convert these into a contribution to charities chosen by our team.

This way we combine the "health" of our team with a contribution to society. We consider this to be a win-win too.

Our most beautiful references

We have so many, but these are the most spectacular

Nothing is more beautiful than references from our own Clients. And with pride, we have many wonderful spontaneous references. Don't worry, we are a people company and also make mistakes and have complaints, but this is a promotion brochure' and therefore two great references that we are proud of:

"They are specialized in offering services to international companies, but with *personalized service* and *many times better than the big four.*"
[Quote: Talent Search People, Spain]

"It's an absolute pleasure to work with you!"

→ This one was related to our legal services for the purchase of a house, but it is so beautiful that we use it everywhere (as said, we are also human :-))



Welcome

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Quality Partner in Spain for foreign companies, family offices, high net worth individuals, investors, professionals and top athletes.



Company incorporations and compliance
Since 1996



Solution-oriented lawyers
Since 2005



Insurances & mortgages
Since 2007



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e Enjoy!