
GSS NEWSFLASH CZECH REPUBLIC

UNICREDIT BANK CZECH REPUBLIC, A.S.

A NEW DTT BETWEEN THE CZECH REPUBLIC AND COLOMBIA

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Summary: A new DTT between Colombia and the Czech Republic was signed.

Please be advised that Colombia and the Czech Republic signed a new double taxation treaty (DTT) on March 22, 2012. The treaty will enter into force after the Senate's approval and the ratification processes are completed in both countries.

The treaty stipulates the following withholding tax rates for dividends and interest income:

Dividends

- up to 5 % if the beneficial owner is a company (other than a partnership) which holds directly at least 25% of the capital of the company paying the dividends
- in the case of the dividends paid by a company which is a resident of Colombia from profits that are not taxed in Colombia in accordance with its domestic law, such dividends may also be taxed in Colombia and according to the laws of Colombia, but if the beneficial owner of such dividends is a resident of the Czech Republic, the tax so charged in Colombia shall not exceed 25% of the gross amount of the dividends
- 15% in other cases

Interest income:

- up to 10% (further conditions applied)

Impact on investors: Rates for dividends and interest income for investors from Colombia will change in accordance with the new DTT treaty between Colombia and the Czech Republic after the Senate's approval and the ratification processes of the new DTT are completed in both countries.

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