



## **OTP Bank Group**

Market: Global

Date: October 21<sup>st</sup>, 2024

Category: Taxation issues

### **New amendment of the „black“ list of EU non-cooperative tax jurisdictions for tax purposes**

**Summary: The amended „black and grey“ lists of EU non-cooperative tax jurisdictions for tax purposes - update**

We hereby inform you that the EU "black" list of non-cooperative jurisdictions for tax purposes has been changed as follows: Antigua and Barbuda have been removed from the EU list of non-cooperative jurisdictions for tax purposes.

The new updated „black“ list comprises a total of 11 countries, namely American Samoa, Anguilla, Fiji, Guam, Palau, Panama, Russia, Samoa, Trinidad and Tobago, US Virgin Islands and Vanuatu.

We remind you that legal entities resident in countries from the list of non-cooperative jurisdictions for tax purposes, except for countries with which Croatia has concluded an Agreement on the Avoidance of Double Taxation, are liable for a higher withholding tax of 25% on all remunerations payable under Article 31 of the Profit Tax Act (including dividend and interest).

Interest payments arising from bonds are still tax-free.

Please note that a jurisdiction being added to the 'grey' list does not immediately impact tax withholding for investors from those jurisdictions. However, the EU will monitor the progress those jurisdictions are making with their commitments towards tax reform. In the event that a jurisdiction is added to the 'blacklist', investors may be subject to increased rates of withholding when investing in EU countries.



# Global Securities Services

## NewsFlash



**Impact:** legal entities resident in countries from the list of non-cooperative jurisdictions for tax purposes, except for countries with which Croatia has concluded an Agreement on the Avoidance of Double Taxation, are liable for a higher withholding tax of 25% on all remunerations payable.

**Required actions:** -

**Application date:** 8.10.2024.

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