

International Assignment Services

Taxation of International Assignees

Country – Spain

*Human
Resources Services*

*International
Assignment
Taxation Folio*



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Additional Country Folios can be located at the following website: www.pwc.com/ias/folios

Introduction – International assignees working in Spain

This folio was prepared by PricewaterhouseCoopers to provide expatriates coming to work in Spain with a general background of Spanish tax law and other relevant issues. It reflects tax law and practice as of January 2011.

This folio is not intended to be a comprehensive and exhaustive study of Spanish tax law but should be used as a guide. We advise the reader against making decisions without seeking professional advice.

For further information, please contact the PricewaterhouseCoopers offices in Spain listed in Appendix D.

Last updated: January 2011

This document was not intended or written to be used, and it cannot be used, for the purpose of avoiding tax penalties that may be imposed on the taxpayer.

Menu

Step 1 – Understanding basic principles

The scope of taxation in Spain

1. As an international assignee coming to work in Spain you will, in general, become liable to Spanish personal income tax (I.R.P.F., Impuesto sobre la Renta de las Personas Físicas) or to Spanish Non-residents Tax (Impuesto sobre la Renta de No Residentes). Whether you are subject to one tax or the other will depend on your status as a resident or a nonresident of Spain. This will depend on the length of your stay in Spain.

Normal Tax Residents in Spain: Persons spending more than 183 days during a calendar year in Spain. These, are generally subject to Spanish income tax on worldwide income and assets, regardless of where it was generated. For normal tax residents, all income, less statutory reductions, is aggregated and subject to tax at progressive rates of up to 45%.

Special Tax Regime for inbound Expatriates: People who come to work to Spain may be taxed as non-residents if the following requirements are met:

- This person must have had the status of non tax resident in Spain in the 10 years previous to his assignment to Spain;
- The assignment to Spain must be due to a local labor contract or assignment from another company of the group;
- The work must be performed physically in Spain. This requirement will not be met if the employee works out of Spain and the income related to the duties performed out of Spain exceeds 15% of his annual employment income. In case of employees who work for other foreign entities of the group, the above percentage will be 30%;
- The income received cannot be considered as tax exempt under the Non Resident Income Tax Law;
- The individual will only be taxed on the Spanish source income and capital gains and he will apply the tax rates for non-tax residents.
- For individuals who arrive into Spain after January 1, 2010, the foreseen salaries during the period in which the regime is applicable cannot exceed the amount of 600,000 Euros per year.

The application of this option must be done within six months since the individual starts his activity in Spain (i.e. he is registered before the Spanish social security or since the date that appears in the documents to maintain the home country social security scheme).

The individual will have to file an annual tax return in the same period than the normal income tax return (normally between May-June of the following year).

The employee will lose the right to benefit from this special tax regime if later on he does not meet one of the requirements included in the law.

The employee will benefit from a flat tax rate of 24% (19% in the case of capital gains dividends and interest).

Spanish Non Tax Residents: Those persons not spending more than 183 days during a calendar year in Spain. As a result of being considered as a non-tax resident in Spain, you are subject to tax on income and assets from Spanish sources only, at a flat rate of 24% (19% in the case of capital gains, dividends and interest).

2. Capital gains derived from the sale of assets are included in the "savings base" of the taxable base and are taxed at 19%. The "consolidated reduction coefficients" for taxpayers in connection with equity components acquired prior to 31 December 1994 and not used in the business are partially eliminated. Under the new regulation, the total capital gain must be divided into two parts:
 - Amount generated from the acquisition date to 19 January 2006, to which the consolidated reduction coefficients will be applied.
 - Amount generated from 20 January 2006 to the date of the capital gain, to which no reduction coefficients will be applied, but which will be taxed at 19%.
3. Since 1 January 1997, powers over the following taxes have been transferred to the Autonomous Communities:
 - Wealth tax (since 2008, there has been established a discount of 100% in the wealth tax payment. Likewise, there are no formal obligations regarding this tax since 2008)
 - Inheritance and gift taxes;
 - Capital and property transfer tax.

As a result of this transfer, the Autonomous Communities may set, under certain limits, their own tax rates, exempt minimum figures and tax credits. The amounts mentioned in this folio are the ones to be applied in the event that the Autonomous Communities do not set their own rates and figures.

Control over personal income tax has also been partially transferred to the Tax department of the Government of the Autonomous Communities.

As from January, 2011 Spanish's new financial system set the obligation for the Autonomous Communities to establish their own income tax scales. (Appendix A)

The tax year

4. The Spanish tax year runs from 1 January to 31 December.

Methods of calculating tax

5. For normal tax residents, all income, less statutory deductions is aggregated and subject to tax at progressive rates of up to 45%.

Tax credits are allowed based on certain expenses and investments.

Wages, interest and dividends, paid by a Spanish entity to a resident of Spain, are subject to withholding of Spanish personal income tax. The withholding tax (including payments on account made on benefits in kind) is not considered a final tax, but is credited against the self-assessed tax calculated when filing the annual tax return.

Income from employment for services rendered in a foreign country are tax-exempt, up to 60,100 Euros per annum for income obtained in the tax year 2011, so long as the following conditions are met:

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- The work is performed for a company or entity nonresident in Spain, or for a permanent establishment located in a foreign country;
 - In case of a related work performed related for entities, the conditions stated in Article 16.5 of the Corporate Tax Law would have to be met.
 - In the territory where the work is performed, a tax of identical or analogous nature to Spanish Personal Income Tax is applied, and the territory is not considered by the Income Regulation as a tax haven. If Spain has concluded a double taxation treaty with such country, which includes an information exchange clause, then this condition will be deemed to be met.

Income generated by pension plans during the capitalization period until the income is made available is exonerated from tax.

Tax residents under special Tax regime and non-tax residents in Spain

6. Nonresidents are subject to tax on Spanish source income only (subject to treaty exclusion). Income from Spanish sources includes income or gains realized in Spanish territory, or income paid by an entity resident in Spain. There are special rules concerning interest paid by a Spanish entity. Dividends are tax exempt up to 1,500 Euros. The nonresident tax on general income is calculated at a flat rate of 24% of gross income. Capital gains realized by a nonresident are taxed at a rate of 19% and dividends and interest are subject to Spanish withholding tax at a flat rate of 19%. A nonresident is not permitted to offset capital losses against capital gains.

In the case of capital gains arising from transfers of real property by a nonresident, 3% of the sales price generally must be withheld by the purchaser, to be credited against the income tax payable by the seller upon filing the income tax return.

No deductions are permitted to nonresidents, apart from donations.

Special cases of exemption

7. Nonresident individuals are not subject to Spanish tax on Spanish source interest or on capital gains realized on public debt.

Nonresident individuals who are residents of EU countries are not subject to Spanish tax on Spanish source interest income or on capital gains realized on the sale of personal property, subject to certain exceptions in the case of share transfers.

These exemptions do not apply when the income is earned by residents of countries considered as tax havens.

Family unit

8. There are two different definitions of "family unit":
 - a. Couples married with no children, with under-age children or disabled children who are of legal age and who are judicially subject to extended or restored care and control.

Married taxpayers resident in Spain for tax purposes may choose between filing jointly or separately. Generally, it is more advantageous to file separately when both are employed or self-employed.

Income arising from jointly owned assets is divided according to ownership when married couples file their separate returns. The laws under which a couple were married (community property or

separation of assets) would be considered in determining ownership. Personal service income (i.e., employment income) may not be split, but is taxed to the person performing the services. A reduction, "Personal Minimum", is deductible from the assessment base. This quantity is generally up to 5,151 Euros per annum for married persons filing separately. Couples filing jointly may have a reduction on the taxable base of 3,400 Euros.

- b. In the event of legal separation or where there is no marriage, the unit formed by the father or the mother and all the children who live with either one of them meet the requirements to which the previous point refers.
9. Nonresidents are subject to tax on an individual basis. They are taxed on income obtained, as generally determined under the income tax rules for residents, but they are not allowed to choose between joint and separate tax returns.

Determination of residence

10. You will be considered a resident of Spain for Spanish tax purposes if you fulfill any of the requirements set out below:
 - You spend more than 183 days in Spain during the calendar year; or
 - The principal place of your business, professional or economic interests is located in Spain; or
 - Your family permanently resides in Spain (except in cases of legal separation or circumstances where you can prove tax residence in another country).

Temporary absences from Spain are counted as days in Spain in determining whether you fall within the 183 day test, unless you can prove tax residence in another country. Generally, the Spanish tax authorities require a certificate of tax residence signed by the tax authorities of another country as evidence of residence in such country.

If you spend 183 days or less in Spain during the calendar year or are otherwise not considered tax resident, you will be considered a nonresident for Spanish tax purposes and, as a result, will not be subject to personal income tax but to nonresidents tax.

11. Under Spanish legislation, there is no such status as part-year resident. An individual considered as either resident or nonresident is taxed as such for the entire taxable year.
12. If, as an expatriate working in Spain, you are considered to be resident in both Spain and your home country, reference should be made to the relevant tax treaty to determine the country in which you will be regarded as resident.
13. Most tax treaties signed by Spain consider the following items to be relevant in determining the place of residence:
 - Permanent home;
 - Personal and economic relations (center of vital interests);
 - Habitual abode; and
 - Nationality.

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Menu

Step 2 – Understanding the Spanish tax system

Normal Tax residents in Spain

14. Taxable income includes income from:
 - Employment;
 - Economic activities;
 - Investments (dividends and interest);
 - Real estate property;
 - Capital gains and gifts; and
 - Special income.
15. The following elements (among others) are specifically exempt from tax, usually subject to certain limits on the amount involved:
 - Prizes won in certain official lotteries;
 - Certain literary, artistic and scientific awards;
 - Indemnities received for dismissal from employment, to the extent that the amount of the indemnity is, within certain limits, provided by Spanish employment law;
 - Indemnities received as a consequence of civil liability for physical or psychological damages, to the extent approved in court;
 - Indemnities received for employment-related accidents or illness;
 - Child support received from a parent following a court decision; and
 - Earned income obtained for work performed abroad if this income is subject to a tax identical or analogous to the Spanish personal income tax, within certain limits and conditions.

Taxation of employment income

16. Remuneration includes salaries, wages, bonuses and incentives, director's fees, participation in profits, sales or income arising from personal services, pensions and retirement payments, representation costs, unemployment benefits, and employee prizes and awards not otherwise excluded by law. Reimbursements for expenses incurred in an employment-related move are excluded from taxable income to the extent that they relate to travel to the new location for the employee and family, and expenses for moving household belongings. Settling-in allowances and reimbursements of temporary living expenses are subject to tax. Reimbursements for expenses incurred during business travel are excluded from taxable income, subject to certain limitations. Alimony received from an ex-spouse is taxed as employment income.
17. The law deals at length with the reporting and taxation of benefits in kind.

Remuneration in kind includes the use or receipt of goods or services, either without charge or at a cost lower than fair market value. The law provides specific valuation of the following benefits in kind (this list is not exhaustive).

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18. **Accommodation:** employer-provided rented or owned accommodation is subject to tax at 10% of the ratable value (property tax value) and is limited to 10% of the employee's remuneration. If the property's ratable value has been reviewed after January 1994, the rate applicable will be 5%. If no ratable value has been notified, the income subject to taxation would be 5% on 50% of the acquisition price of the house.
19. **Automobile:** the benefit in kind derived by an employee from an employer-provided automobile may be valued according to the following rules:
- The handing over of the car to the employee will be valued by the acquisition cost to the employer, including nondeductible taxes;
 - When the car is not handed over, but only its use, if the car is owned by the employer, the annual benefit is equal to 20% of the cost of the car, including taxes. (On the other hand, if the car is not owned by the company, its value will be 20% of the market value of the car as if it were new);
 - In the case of use and later handing over, the valuation should take into account the taxes paid on the previous use.

The law does not provide specific rules for determining personal versus business usage. It is recommended that you maintain records to support the amount of business usage claimed, or the tax inspector may consider that the full usage of the car represents a taxable benefit.

20. **Loans:** no-interest or low-interest loans are taxed to the employee, valued at the difference between interest paid and interest calculated using the legal interest rate (4% for 2011), or the normal market interest if it were lower.

Employer contributions to a pension or retirement plan are taxed to the employee at the amount of the contribution. The employee may be eligible for deduction in the case of a contribution made to a pension plan (subject to certain requirements and limits).

21. **Other:** other unclassified payments are valued at market prices.
22. Benefits in kind (except for contributions to a pension plan) are, in principle, subject to a payment on account. The employer is responsible for making the payment of personal income tax on behalf of the employee. However, the employer has the possibility of withholding this amount from the employee's salary, or assuming its cost himself. If the cost of the withholding tax is assumed by the employer, this amount is also subject to taxation, as it is considered as more income for the employee.
23. Employment income includes benefits received by beneficiaries of retirement pension plans, social welfare pension insurance society, company social welfare pension plan, and individual insured welfare pension plan, if certain requirements are met.

Employment income is generally computed by its whole amount, except if the income is generated over a period of more than two years. The employee may be entitled to exclude 40% of income that has a generation period longer than two years or that is not obtained on a frequent and periodic basis. There is no definition as to what constitutes a "frequent" basis, but in the case of stock option plans the Tax Authorities have established that annual grants will be considered frequent. This reduction may also be applied on income that, under the legislation, is considered to have been generated in a clearly inconsistent manner over time.

As from January 2011 a limit on all this 40% reduction has been established, only 300.000 Euros of the income earned can apply for the reduction.²⁴ The 40% reduction is eliminated for the following lump-sum income:

- Benefits received by beneficiaries of pension plans; except from different transactional regulations enacted to maintain vested rights.
- Benefits received by beneficiaries of insurance policies arranged through mutual benefit funds that could have been deducted from the tax base;
- Benefits received by beneficiaries of retirement pension plans;
- Benefits received by beneficiaries of insured pension plans; and
- Benefits derived from dependent care insurance policies.

The Law provides different transitional regulations to maintain vested rights.

24. The stock option income that can benefit from this reduction cannot exceed the amount resulting from multiplying the average annual salary of all taxpayers (which in 2011 was established as 22100 Euros) by the number of years in which the income was generated. In the case of income obtained over a significantly irregular time period, the number of years will be five. Nevertheless, this amount could be doubled if the shares acquired after exercising the option are held for at least three years, and the offer is made on the same conditions to all the employees of the company, or group or subgroups of companies. Please note that there is some regulation pending to come into effect that could affect the stock options regime.
25. Alimony: Alimony paid to an ex-spouse in satisfaction of a judicial decision is deductible from the payer's taxable income. Child support paid is not deductible from taxable income although the tax scale can be applied separately to this amount. Alimony received is taxable income and child support received does not constitute taxable income.
26. The following deductions are allowed in computing taxable employment income:
 - Social security contributions paid by the employee;
 - Mandatory contributions to mutual benefit societies, providing for widows and orphans upon the death of the participant;
 - Dues to unions and compulsory contributions to professional colleges; and
 - Expenses incurred in litigation with the employer regarding earned income, limited to 300 Euros per annum.
27. Reductions are reintroduced for the quantification of net earned income. In general terms:
 - Where earned income is equal to or below 9,180.00 €, a reduction of 4,080 € is applied.
 - Where earned income is between 9,180.01 € and 13,260 €, the reduction is the amount obtained as follows: $4,080 - 0.35 \times (\text{earned income} - 9,180.00)$.
 - Where earned income exceeds 13,260 € or includes non-earned income (except for exempt amounts) of more than 6,500 €, a reduction of 2,652 € is applied.

The amounts above are increased by 100% in the case of active employees aged over 65 that continue or prolong their working life and unemployed taxpayers registered at an employment office who accept a job requiring a change of residence. Current disabled employees may apply an additional reduction of 3,264 € per annum, which will increase to 7,242 € if the employee requires assistance from third parties or has reduced mobility and the degree of disability is 65% or higher.

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28. Unreimbursed employee business expenses and moving expenses are not allowed as deductions from income.
29. The calculation of the withholding tax rate for employees considered tax resident in Spain will follow the normal procedure, which is as follows:
- Estimate the annual taxable income, applying the corresponding deductions;
 - Calculate the tax liability applying the same tax rates as those that would be applicable in your Personal Income Tax return;
 - Calculate the tax rate applicable, dividing the tax liability by the estimated annual income and multiplying the resulting amount by 100. This percentage should be rounded up or down depending on the first decimal;
 - Apply a 400 € deduction in the case of employees with a taxable base lower than 8.000€. In the case of employees with a taxable base between 12.000€ and 8.000€, the deduction will be 400 € minus the result of multiplying 0,1 by the difference between the tax base and 8.000€.
 - Calculate a new tax rate with two decimals.

As from January 1, 2009, the employee may communicate to the employer that he is paying a loan for the acquisition of a habitual dwelling, and in such case the withholding tax rate will be reduced by 2%. Please note that this would only be applicable in the case the employee's remuneration is less than 22.000 Euros.

The withholding percentage may vary during the year if your circumstances (salary and family situation) change.

30. The amount of income tax withheld is credited against your final tax liability upon filing the return. Social security is withheld from salary based on your category and amount of salary.

Taxation of self-employment income

31. Self-employed individuals considered tax residents in Spain who carry on economic activity are generally required to make installment payments of tax during the year. In calculating tax liability, the individual may use one of the following estimation methods:
- Direct estimation:
 - Normal
 - Simplified
 - Objective estimation.
32. For the first two methods, the activity's assessment base is determined according to the Corporate Income Tax legislation although with some specific differences. For objective estimation, the activity's assessment base is determined in accordance with signs, indexes and modules issued by the Treasury Department. Capital gains arising from assets used for economic activities are not included in determining taxable income from these activities but are taxed as normal capital gains for the individual. Income generated during a period over two years may be reduced by 40%.

As from January 2011 a limit on this 40% reduction has been established, only 300.000 Euros of the income earned can apply for this reduction.

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33. Reductions are introduced for the quantification of net earned income. In general terms:
- Where earned income is equal to or below 9,180.00 €, a reduction of 4,080 € is applied.
 - Where earned income is between 9,180.01 € and 13,260 €, the reduction is the amount obtained as follows: $4,080 - 0.35 \times (\text{earned income} - 9,180.00)$.
 - Where earned income exceeds 13,260 € or includes non-earned income (except for exempt amounts) of more than 6,500 €, a reduction of 2,652 € is applied.
34. Individuals engaged in economic activity are required to maintain a set of accounting records and register books (general ledger, balance sheet, etc.) that vary depending on the estimation regime used and the activity carried out.
35. Generally, self-employed individuals are required to make four installment payments during the tax year, on account of the final tax liability; however, this requirement does not apply to individuals who carried out professional activities during the previous year and for whom at least 70% of the individual's income has been subject to withholding. The payments are based on the individual's estimated taxable income on a quarterly basis depending on his/her activity's estimation regime. Generally, tax would be withheld at a percentage of 15%. Nevertheless, if you start a business activity, this percentage would be reduced to 7% for the year in which the activity begins and the following two years, subject to certain conditions.

Investment income

36. Investment income includes the following:
- Income derived from capitalization operations and life and disability insurance contracts.
 - The following income, if it cannot be classified as an economic income:
 - Derived from intellectual property, in certain cases;
 - Derived from technical assistance;
 - Derived from the lending of movable assets, businesses or mines, as well as the sub-lending of property;
 - Derived from the assignment of the rights to exploitation of the image, or the consent to its use.
37. Dividends and shares of profits of a company are tax exempt up to 1,500 Euros.
38. Investment income is taxable at the gross amount (although you may receive the income net of Spanish withholding tax). However, investment income arising from certain capitalizing operations and from life and disability insurance, which is not considered earned income, may enjoy the application of certain reducing percentages that vary up to 40%.
- As from January 2011 a limit on all this 40% reduction has been established, only 300.000 Euros of the income earned can apply for the reduction.
39. Certain administrative expenses are deductible in computing taxable investment income.

Income from real estate

40. Income from property: Income arising from real estate property is taxed based on the nature of the property and its use, as follows:
- Amounts received for the rental or sub-rental of urban or rural real property or vacant land are fully included in taxable income;
 - Unoccupied or owner-occupied rural real property is not taxed; and
 - Principal residence property is not subject to personal income tax.
41. Deductions are allowed from rental income for expenses and taxes related to the property necessarily incurred in obtaining the income. Interest paid on mortgages or loans to purchase rental property is deductible as well as conservation and repair expenses, up to the amount of gross income derived from the rental. Depreciation of rental property is allowed, at a rate of 3% of the property's acquisition cost, excluding the land's value.

The net income obtained from the lending of property to be used as a dwelling will be reduced by 60%. This reduction will be increased to 100% when the lessee is between 18 and 30 years old, and has income over the public income indicator of multiple effects.

Please note that certain Autonomous Regions provide for a deduction on the rent paid for the habitual dwelling, provided that certain requirements are met.

42. Income from real estate property generated over a period of two years may be reduced by 40%.
- As from January 2011 a limit on this 40% reduction has been established, only 300.000 Euros of the income earned can apply for this reduction.
43. Ownership of urban property that is not rented or used for an economic activity, excluding real estate used by the owner as a permanent residence, is subject to tax on a deemed income basis. The deemed income is calculated by applying a 2% rate to the property's "cadastral" value (1.1% if the cadastral value of the real estate has been increased since 1 January 1994). If no cadastral value has been communicated, the deemed income would be 1.1% on 50% of the acquisition value, or the value verified by the Spanish Tax Authorities.
44. In the case of Spanish residents, a loss in one category of regular income may offset other regular income earned in the same calendar year.

Saving losses may only be offset against saving gains.

Capital gains

45. Capital gains are calculated as the difference between the selling price and the acquisition cost. From the selling price, you may deduct the expenses derived from the sale. The acquisition cost is calculated as the acquisition price of the asset plus the cost of improvements or additions, less deductions for depreciation.
46. For capital gains arising from assets acquired before 31 December 1994, the capital gain must be divided in two parts:
- Amount generated from the acquisition date to 19 January 2006, to which the consolidated reduction coefficients will be applied;
 - Amount generated from 20 January 2006 to the date of the capital gain, to which no reduction coefficients will be applied, but which will be taxed at 19% on the first 6,000 €, and 21% on the excess.

47. For the purpose of the first calculation, the gain will be reduced by the following percentages for every year after the first two years following the date when the asset was acquired, going back to 31 December 1996 rounded up:

- Real property: 11.11%. Capital gains arising on property held for more than ten years will be tax exempt;
- Listed shares: 25%. Capital gains arising on shares held for more than five years will be exempt;
- Other assets (including holdings in investment funds): 14.28%. Capital gains arising on holdings owned for more than eight years will be tax exempt.

The reduction explained above will have to be applied exclusively to the capital gain generated up until 20 January 2006.

48. For gains arising from real estate exclusively, the acquisition cost is adjusted by the application of certain rates (depending on the property's acquisition date). These rates are published every year in the corresponding Budget Law.

49. Capital gains and losses resulting from dispositions of fixed assets attached to business or professional activities are determined according to the above mentioned rules, since they are not included in the individual's assessment base as income or loss arising from an economic activity. Nevertheless, the reduction percentages expressed above would not be applicable.

An asset will not be considered attached to a business or professional activity where the asset is detached from that activity at least three years prior to its disposition.

However, the gain arising from the transfer of an asset attached to business or professional activities may be deferred provided the gain is reinvested in accordance with the rules stated by the Corporate Income Tax legislation.

Sale of principal residence

50. The gain on the sale of a principal residence may be exempted if the sales price is re-invested in a new principal residence within two years from the sale date. Reinvestment of part of the sale price will result in partial deferral.

Calculation of tax

51. A structure is created for the taxation of income through two concepts: the general base and the savings base. The savings base will include investment income and capital gains/losses which arise with the transfer of an asset. The savings base will be subject to a fixed tax rate of 19% up to 6,000 €, and 21% on the excess.

52. The remaining income components will form the general base, subject to a progressive tax scale.

53. Contribution to pension plans, social welfare pension insurance societies, company social welfare pension plans and individual insured welfare pension plans: The total annual contributions, including those made by the company, that qualify for a reduction in the tax base may not exceed the lower of the following sums:

- Maximum annual limit of 10,000 €, or 12,500 € in the case of taxpayers aged over 50;
- Thirty percent of the sum of individual net earned income and net income from business activities; or 50% in the case of taxpayers aged over 50.

54. The limit is a combined amount for contributions by the taxpayer and by the company.

55. Where the contributions could not be deducted in the year they were made due to an insufficient tax base or because the above-mentioned percentage limits were exceeded, they may be deducted in the following five years, subject to the same limits.
56. A reduction for contributions to retirement pension plans in which the contributor's spouse is a participant, member or holder is available, subject to a limit of 2,000 € per annum and provided the spouse does not obtain net earned income or net income from business activities, or the amount obtained does not exceed 8,000 € per annum.
57. The reduction for contributions to retirement pension plans set up for disabled people is available. This reduction has a maximum limit of 10,000 € per annum and contributions are compatible with those made to the contributor's own pension plan. The maximum limit of the reduction is 24,250 € per annum in the case of contributions made by the disabled participant and the combined maximum limit is also 24,250 €.
58. A reduction for contributions to protected assets of disabled persons up to 10,000 € per annum per contributor is available. However, a combined contribution limit of 24,250 € is applicable.
59. Income accrued by the pension plan or friendly societies is not taxed to the beneficiary until distributed as employment income.

Personal and family minimums

60. The personal and family thresholds are computed in the general tax base. Any excess – general base lower than the threshold amounts - is included in the savings base.

Personal	5,151 €
Taxpayers aged over 65 (additional increase)	918 €
Taxpayers aged over 75 (additional increase)	1,122 €
Ascendants aged over 65	918 €
Ascendants aged over 75 (additional increase)	1,122 €
First child	1,836 €
Second child	2,040 €
Third child	3,672 €
Fourth child and subsequent	4,182 €
Increase for children aged under three	2,244 €
Disability	2,316 €
Persons > 65% disabled	7,038 €

61. The minimum for descendants is applied in respect of single descendants below the age of 25 or disabled descendants that live with the taxpayer, where their annual income, excluding exempt incomes, does not exceed 8,000 €.

The minimum for ascendants is applied where the ascendant lives with the taxpayer and their annual income, excluding exempt income, does not exceed 8,000 €.

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62. The procedure to calculate the Spanish tax for Spanish tax residents is as follows:
- Calculate the net income to be included in the general base, and apply the progressive tax rates, national and autonomic (see appendix A);
 - Calculate the personal and family minimum, according to the information provided in point 58 and apply the progressive tax rates, national and autonomic (see appendix A);
 - The amount obtained in a) will be reduced by the amount obtained in b).
 - Calculate the net savings base, and apply a 19% tax rate up to 6,000 €, and 21% on the excess.

Tax credits

63. The tax credit for investment in a habitual dwelling amounts to 15 % of amounts paid to acquire or reform the habitual dwelling, subject to a maximum calculation base of 9,015 € per annum.

Amounts invested in a bank account in order to buy the first habitual dwelling may also be able to apply a 15% tax credit up to a maximum base of 9,015 € if certain requirements are met.

As from January, 2011 the tax credit for habitual dwelling expenses have changed for those buying or reforming their houses from this date. Only taxpayers whose tax base does not exceed 24.107,20 Euros can apply for a deduction of 15% (some changes might arise taking into account the legislation of the different Autonomous Communities) of all expenses incurred during the fiscal year on propose mentioned above.

The reduction will have the following limits:

If the tax base is less than 17.107,20 the limit will be 9.040 Euros.

If the tax base is between 17.707,20 and 24.107,20 the limit will be the result of 9.040 minus the result of multiplying 1,4125 by the difference between the tax base of the taxpayer and 17.707,20 Euros.

Tax payers whose tax base is less than 53.007,20 €, can apply for a 10% deduction on the renovations expenses in the dwellings made to improve hygiene, health and environment protection, the use of renewable energies, and all type of electricity, water, gas and any other supplier installation, as well as telecommunication installations which might improve the access to Internet.

This deduction can only be applied until December, 2012 and it will have the following limits:

If the tax base is less than 33.007,20 Euros the limit will be 4.000 Euros.

If the tax base is between 33.007,20 and 53.007,20 the limit will be the result of 4.000 minus the result of multiplying 0.2 by the difference between the tax base and 33.007,20 Euros.

64. Taxpayers may continue to apply this tax credit in the event of nullity of their marriage, divorce or legal separation, in respect of amounts paid during the tax period to acquire what was the taxpayer's habitual dwelling when married, provided the dwelling remains the habitual dwelling of the children of that marriage and the parent with whom they live.
65. **Habitual dwelling:** Spanish legislation allows compensation for those individuals, who bought their habitual dwelling before 20 January 2006.
66. **Donations:** a credit of 25% is applicable for donations to entities included in the Law 30/1994. In other cases, the credit is 10% of the amount donated. However, the credit base (i.e., donated amounts) cannot exceed 10% of the taxpayer's taxable base.

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67. **Other:** Other tax credits may be allowed for investment in business activities, income from Ceuta and Melilla (50% of the state and autonomous or complementary gross tax due under several circumstances), and investment in cultural patrimony (15% of the amount).

Foreign tax credit

68. A credit is allowed for foreign source income taxable in Spain, calculated as the lesser of:
- Spanish tax attributed to the foreign source income; or
 - Foreign tax paid on the foreign source income.
69. Tax treaties may affect the computation of foreign tax credit and should be consulted.
70. Spanish income tax withheld is applied against the final tax liability upon filing the return. Any foreign tax withheld (or paid) may be eligible for a foreign tax credit. Nevertheless, if a tax treaty is applicable its terms should be taken into account in determining the method for calculating the tax credit and the amount that can be deducted.

Double-taxation agreements

71. We have outlined above the general principles of Spanish tax law. However an individual who is a resident of another country may qualify for a measure of relief or exemption from Spanish tax under a double taxation agreement between that country and Spain. A number of the current agreements provide various tests to determine in which of the two countries an individual is resident for treaty purposes if he or she is regarded as resident by the tax authorities of both countries (see paragraphs 12 and 13).
72. Employment income earned by certain employees working in Spain on short-term assignments may not be subject to Spanish tax. Most treaties concluded by Spain contain provisions regarding the taxation of income earned on short-term international assignments. Generally, a resident of one country (e.g., United Kingdom) working in another country (e.g., Spain) would not be subject to tax in Spain on employment income if:
- The individual is not present in Spain for more than 183 days during the tax year; and
 - The individual is paid by or on behalf of an employer not resident in Spain (i.e., the U.K. employer); and
 - The remuneration is not borne by a permanent establishment which the employer has in Spain.
73. The tax treaty with the U.S., among others, stipulates that the individual must not be present in Spain for more than 183 days during any 12-month period (as opposed to 183 days during the tax year) in order to obtain the benefits of the tax treaty.
74. An individual qualifying under such a provision would not be subject to tax on employment income earned in Spain, even as a nonresident. See Appendix C for a list of treaties concluded by Spain. The relevant treaty should be consulted to determine specific provisions.

Social security taxes

75. The employer and employee's Social Security contributions are calculated by applying certain percentages, annually fixed by the Spanish Government, over a contribution base.

I. Social Security contribution base

76. The contribution base is approximately the real gross salary received by the employee, subject to a minimum and a maximum established by the Government each year.

II. Social Security contribution percentages

77. The Social Security contribution percentages applicable to the contribution base, for year 2011, are as follows:

- Employee's percentages:
 - 6.35%, for employees working under an indefinite duration employment contract;
 - 6.4%, for employees working under a temporary contract (this percentage applies for both full- and part-time workers and to contracts with temporary employment agencies).
- Employer's percentages:
 - 29.90%, for employees working under an indefinite duration employment contract;
 - 31.10%, for employees working under a temporary full-time contract;
 - 32.10%, for employees working under a temporary part-time contract;
 - 32.10%, for employees hired by means of a temporary employment agency (this percentage applies for both full- and part-time contracts).

Apart from these percentages, an additional one to cover work-related accidents and professional disease will be applicable and payable by the employer. This percentage amount will depend on the employee's job position.

Additionally, social security contributions should be paid on the overtime.

78. You may be exempt from paying Spanish social security contributions, provided that the following conditions are met:

- There is a social security agreement in force between Spain and your country of origin that allows this possibility;
- You maintain your employment relationship with your home country employer, and continue to contribute to your home country social security system; and
- Your stay in Spain is limited to a few years (usually between one to five years, depending on the agreement and on the Social Security Agreement in force between your home country and Spain).

79. To qualify for the exemption, nationals of European Union countries must obtain a certificate of continuing liability in their country of origin (Form E101), and nationals from other countries must obtain a certificate of coverage from the social security administration in their home country.

80. In general terms, self-employed individuals under 50 years old as of January 1, 2010, may choose the level of contributions they wish to pay within a specified base range. Social security benefits will depend upon the amounts contributed. The general rate is 29.80% on base amounts ranging between 3,198.80 Euros and 841.80 Euros per month. However, the rate will be 26.50% when the self-employed decide not to cover the temporary disability. Individuals aged 50 or over as of 1 January 2010 may only elect to pay social security contributions between 1,665.90 Euros and 907.50 Euros monthly.

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81. Individuals over forty five years old, who take the charge of the business as a result of the death of his/her husband/spouse, shall choose their Social Security contribution base between 841.80 Euros and 1,665.90 Euros.

Special rules apply to the self-employees who have contributed to other Social Security regimes during five or more years, before being fifty years old.

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Step 3 – What to do before you arrive in Spain

Work permit

82. All international assignees, not citizens of European Union countries, wishing to engage in technical or professional profit-making activities in Spain, either as employees or as self-employed individuals, must obtain a work and residence permit. Your prospective employer is responsible for applying for the necessary work and residence permit. A work and residence permit must be obtained before you may initiate employment activity. In the case of nationals of other European Union countries, it is not necessary to obtain a work permit, but you must apply for a Residence Card.
83. It may take between six months and one year for the paperwork to be processed and your work permit to be issued. Generally, work permits are issued for one year, and must be presented for renewal at last one month prior to expiration.

Employment contracts

84. In order to obtain a work permit in Spain, it is necessary, amongst other requirements, to have an employment contract or an employment offer that comports with the official model established by the Spanish Immigration Authorities ("Dirección General de Ordenación de las Migraciones"), indicating that your contract's employment activities will be exercised in Spain. This may be accomplished either by way of an employment contract with a Spanish entity or by a letter of assignment from the foreign employer stating that you will temporarily be assigned to work in Spain. Keep in mind that the exemption from Spanish Social Security is granted to those individuals who have an employment relationship with their home-country employers and are sent by those employers to work in Spain (and assuming all other requisites of the relevant Social Security agreement are met). We suggest that you seek professional advice in this regard.

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Step 4 – What to do when you arrive in Spain

Registration

85. Expatriates are required to register with the Spanish tax authorities upon arrival in Spain.

Social security obligations

86. Generally, registration formalities with the Social Security authorities are made by the Spanish employer on behalf of the employee.

Exchange control regulations

87. For exchange control purposes an individual or an entity is considered resident in Spain if he/she has his/her domicile in Spain, regardless of whether he/she is considered tax resident or not. The same is true in the case of individuals, who reside primarily in Spain, for holding an official residence authorization. Nevertheless, foreign individuals residing in Spain will not be considered as residents regarding patrimony obtained abroad before such residence, nor regarding the rents arising from it.
88. The exchange control rules permit a nonresident of Spain to hold a bank account in Euros or any other currency in Spain. In order to open an account, a nonresident must present at least his/her passport and subsequently a certificate of nonresidence obtained from the Spanish police in the following 15 days after the opening of the account. Funds may be freely transferred into or out of a nonresident bank account although certain communications for statistical purposes may be applicable.
89. Payments made by residents to nonresidents must be declared in writing in advance to the registered entity that is to make the corresponding transfer.
90. On obtaining a Spanish residence permit, you are obliged to report your residence status and fiscal identification number to the bank.
91. On becoming resident for exchange control purposes, your Spanish bank accounts will be classified as resident accounts. A resident who opens a foreign bank account is required to communicate that fact to the Bank of Spain within one month of opening the account. This communication will include identification information about the holder and the account. In addition, movements within such accounts must be communicated to the Bank of Spain monthly, unless the movements of a month don't exceed 3,000,000 Euros or its equivalent in other currency.
92. Residents may transfer funds freely from a Spanish bank account to a foreign account that has been declared to the Bank of Spain, provided that such transfers are reported annually (monthly) as required. Prior permission is not required to affect such a transfer.
93. A declaration is required prior to exporting cash, banker's drafts and cheques payable to bearer in excess of 10,000 Euros per person per trip

Tax identification number

94. Spanish law requires all resident individuals to have a tax identification number. This number must be supplied upon receipt of taxable income (i.e., salary), opening a bank or savings account, applying for a loan, or upon the purchase or sale of shares, real estate, etc.
95. Your work permit number is your tax identification number (NIE). No formal application for a tax identification number is required unless you do not hold a Spanish work permit.
96. If your spouse does not have a NIE, the tax authorities may request you to file an individual tax return.

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Step 5 – What to do at the end of the year

Tax return

97. A personal income tax return must generally be filed by a resident individual whose gross employment income exceeds 22,000 Euros (for joint and separate returns) during the calendar year or 11,200 Euros for taxpayers who receive income from more than one payer if the amounts received by the second and subsequent payers exceed 1,500 Euros. Additionally, a resident individual may be obliged to file a tax return if he receives personal income on excess of certain amounts specified in the law. Forms and instructions for preparing the personal income tax return (Declaración del Impuesto sobre la Renta de las Personas Físicas) may be downloaded from the State's website. The completed tax return is either presented or sent to the tax office corresponding to your domicile or presented at your bank. Returns are filed between 2 May and 30 June (please note that the exact end date to file the tax return is approved by the Spanish Tax Authorities every year in the months of March or April), to report income for the prior calendar year. The balance due may be paid in full upon filing, or be paid 60% upon filing and the remaining 40% by 5 November. The tax return must be signed by both spouses in the case of a joint return.
98. Depending on the type of income received, a nonresident may be required to file a return within 30 days of receipt of Spanish source income. Generally, the withholdings are filed by the Spanish payer in the case of income from employment, and the tax is withheld at source. In such cases, no further tax return would be required by the individual. Those nonresidents who must file returns must designate a Spanish resident representative to handle any further tax matters within the next four years, as generally there is a four-year prescription period. The period to file a nonresident income tax return for capital gains derived from the sale of a real state property is four months since the date of sale, and the period to file the return for deemed income derived from real state property is between 1 January and **23 December** of the following year.

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Step 6 – What to do when you leave Spain

Reporting your departure to the Spanish tax authorities

99. You are required to report your departure to the authorities. Your final Spanish tax return should be filed in accordance with the law.

Nonresidents

100. Your employer will withhold your tax according to the applicable resident withholding percentage until the day of your departure. You may be required to file a nonresident return in order to pay additional taxes owing or claim a refund for over-withheld taxes.

Exchange control regulations

101. Once you give up your residence status, you may transfer funds outside Spain, although certain communications may be applicable. The bank will not require a certificate from the tax authorities stating that all relevant taxes have been paid prior to the bank transfer. However, this does not relieve your obligation to file a final tax return.

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Step 7 – Other matters requiring consideration

Gift and inheritance tax

102. The gift and inheritance tax is borne by the beneficiary, and is based on the relationship to the donor/deceased, the value of the gift on the date of the gift/value of the inheritance on the date of death, and the pre-gift net wealth of the beneficiary.

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Appendix A – Income tax rates for 2011

Individual/Joint tax rates

Tax rates applicable (by Autonomic Regions) are as follows (in Euros):

Madrid			
Taxable base	Tax	Remaining TB	
Up to €	€	Up to €	Tax rate %
0,00	0,00	17.707,20	23,6
17.707,20	4.178,90	15.300,00	27,7
33.007,20	8.417,00	20.400,00	36,8
53.407,20	15.924,20	66.593,00	42,9
120.000,20	44.492,60	55.000,00	43,9
175.000,20	68.637,60	And above	44,9

Cataluña			
Taxable base	Tax	Remaining TB	
Up to	€	Up to €	Tax rate%
0,00	0,00	17.707,20	24
17.707,20	4.249,72	15.300,00	28
33.007,20	8.533,72	20.400,00	37
53.407,20	16.081,72	66.593,00	43
120.000,20	44.716,72	55.000,00	46
175.000,20	70.016,72	And above	49

Andalucia

Taxable base	Tax	Remaining TB	
Up to	€	Up to €	Tax rate%
0,00	0,00	17.707,20	24
17.707,20	4.249,72	15.300,00	28
33.007,20	8.533,72	20.400,00	37
53.407,20	16.081,72	26.592,80	43
80.000,00	27.516,62	20.000,00	44
100.000,00	36.316,62	20.000,00	45
120.000,00	45.316,62	55.000,00	47
175.000,00	71.166,62	And above	48

Asturias

Taxable base	Tax	Remaining TB	
Up to	€	Up to €	Tax rate%
0,00	0,00	17.707,20	24
17.707,20	4.249,72	15.300,00	28
33.007,20	8.533,72	20.400,00	37
53.407,20	16.081,72	66.593,00	43
90.000,00	44.716,71	30.000,00	45,5
120.000,00	58.366,71	55.000,00	46,5
175.000,20	83.941,71	And above	48,5

Baleares

Taxable base	Tax	Remaining TB	
Up to	€	Up to €	Tax rate%
0,00	0,00	17.707,20	24
17.707,20	4.249,72	15.300,00	28
33.007,20	8.533,72	20.400,00	37
53.407,20	16.081,72	66.593,00	43
120.000,20	44.716,71	55.000,00	44
175.000,20	68.916,72	And above	45

La Rioja

Taxable base	Tax	Remaining TB	
Up to	€	Up to €	Tax rate%
0,00	0,00	17.707,20	23,6
17.707,20	4.179,40	15.300,00	27,7
33.007,20	8.417,00	20.400,00	36,8
53.407,20	15.924,20	66.593,00	42,9
120.000,20	44.492,60	55.000,00	43,9
175.000,20	68.637,60	And above	44,9

Tax rates applicable for those CCAA without tax rate

Taxable base	Tax	Remaining TB	
Up to	€	Up to €	Tax rate%
0,00	0,00	17.707,20	24
17.707,20	4.249,72	15.300,00	28
33.007,20	8.533,72	20.400,00	37
53.407,20	16.081,72	66.593,00	43
120.000,20	44.716,71	55.000,00	44
175.000,20	68.916,71	And above	45

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Appendix B – Inheritance and gift tax rates for 2011

Inheritance and gift taxes are levied on the recipient at the following rates:

If not passed by the Autonomous Region (in Euros):

Taxable base over	Not over	Tax on column 1	Percentage on excess
0	7,993.46	–	7.65%
7,993.46	15,980.91	611.5	8.50%
15,980.91	23,968.36	1,290.43	9.35%
23,968.36	31,955.81	2,037.26	10.20%
31,955.81	39,943.26	2,851.98	11.05%
39,943.26	47,930.72	3,734.59	11.90%
47,930.72	55,918.17	4,685.10	12.75%
55,918.17	63,905.62	5,703.50	13.60%
63,905.62	71,893.07	6,789.79	14.45%
71,893.07	79,880.52	7,943.98	15.30%
79,880.52	119,757.67	9,166.06	16.15%
119,757.67	159,634.83	15,606.22	18.70%
159,634.83	239,389.13	23,063.25	21.25%
239,389.13	398,777.54	40,011.04	25.50%
398,777.54	797,555.08	80,655.08	29.75%
797,555.08	and above	199,291.40	34.00%

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Appendix C – Double-taxation agreements

Countries with which Spain currently has double-taxation agreements:

Algeria	Former states of USSR	New Zealand
Argentina	France	Norway
Australia	Germany	Philippines
Austria	Greece	Poland
Belgium	Hungary	Portugal
Bolivia	Iceland	Romania
Bosnia Herzegovina	India	Russian Federation
Brazil	Indonesia	Saudi Arabia
Bulgaria	Iran	Serbia
Canada	Ireland	Slovak Republic
Chile	Israel	Slovenia
China, P.R.	Italy	South Africa
Croatia	Jamaica	South Korea, Rep. Of
Cuba	Japan	Sweden
Cyprus	Latvia	Switzerland
Czech Republic	Lithuania	Thailand
Colombia	Luxembourg	Trinidad and Tobago
Costa Rica	Macedonia	Tunisia
Denmark	Malaysia	Turkey
Ecuador	Malta	United Arab Emirates
Egypt	Mexico	United Kingdom
El Salvador	Moldova	United States
Estonia	Morocco	Venezuela
Finland	Netherlands	Vietnam

Social security agreements

The Social Security EU Regulations must be applied to coordinate the different Social Security systems of the EC countries and with the member states of the European Economic Space and Switzerland. These regulations replace the bilateral agreements signed by Spain with these countries.

The EU countries are: Germany, Austria, Belgium, Czech Republic, Cyprus, Denmark, Slovakia, Slovenia, Spain, Estonia, Finland, France, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxemburg, Malta, the Netherlands, Poland, Portugal, United Kingdom and Sweden. From 1st January of 2007 Bulgaria and Romania are members of the European Union.

The country members of the European Economic Space are: Iceland, Liechtenstein and Norway.

At the present moment this regulation is not applied to Switzerland, Bulgaria and Rumania.

Social Security Reciprocal Agreements (Bilateral agreements):

Australia	Dominican Republic	Russia
Argentina	Ecuador	Tunisia
Andorra	Mexico	Ukraine
Brazil	Morocco	United Kingdom
Canada	Paraguay	United States
Chile	Peru	Uruguay
Colombia	Philippines	Venezuela

Please note that this list of countries may change from time to time and you should seek advice prior to the start of expatriation.

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Appendix D – Spain contacts and offices

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