June 2010

A Tax Efficient Platform for Multinationals in the Natural Resource Extraction Business

Rita Correia and Rui Nascimento*

The competition introduced by the globalization of economies, the ever-growing role of multinational corporations and the removal of tax and economic barriers to free trade and cross-border transactions worldwide have led to an increasing and overwhelmingly efficient behavior from the market players. Obviously, tax planning and structuring is at the heart of this trend and the natural resource extraction industry finds no exception to it.

Although the bulk of the industry is specially located in the Middle East, Central Asia and North America (mainly as regards oil & gas reserves), many Portuguese speaking countries, most notably, Angola, Guinea-Bissau, Timor-Leste and Brazil have been emerging as strong market players in the past few years.

Read more

Madeira's IBC Advantages for Investments in Angola

News

International Tax Conference presented Madeira's preferential tax regime
Read more

The International Shipping Register of Madeira - MAR is a competitive option for shipowners
Read more

Specialists on maritime security confirm the quality of the International Shipping Register of Madeira
Read more

Highlights

Decree nr. 2/2010, which approves the Agreement on the Promotion and Reciprocal Protection of Investments concluded between the Portuguese Republic and the Republic of Uzbekistan, signed on the 11th of September 2001.
Download agreement

From the 4th to the 10th of July S.D.M. will visit Caracas to promote Madeira's preferential tax regime.
View all scheduled actions

Links

The International Business Centre of Madeira (Madeira IBC) offers great opportunities for investments in Angola, as it grants the combination of its own benefits regime with other advantages specially provided by law.

In fact, Madeira's IBC advantageous regime, which provides the investor with a unique package of benefits such as reduced direct taxation with effective rates ranging from 4 to 5%, until the end of 2020, as well as an exemption from withholding tax on dividends distributions and on interest and royalties payments to shareholders, becomes even more attractive when it comes to investing in Angola.

Read more

Why Madeira
About IBC
About SDM

New Portuguese Tax Regime for Non-habitual Residents

Ricardo da Palma Borges**

The new tax regime targets non-resident individuals who are likely to establish a permanent or a temporary residence in Portugal.

The regime includes two different sets of rules, one of them applicable to foreign-sourced passive income, similar to non-domiciled taxation regimes such as the ones of the United Kingdom and Switzerland, and the other to active income, in this case encompassing income derived both from foreign and domestic sources, following expatriate, rectius impatriate, taxation regimes such as the ones existing in Spain and France.

Read more

* Miranda Correia Amendoeira & Associados
** Specialist Lawyer in Tax Law by the Portuguese Bar Association/LL.M.
Ricardo da Palma Borges & Associados - Soc. de Advogados, R.L.

SOCIEDADE DE DESENVOLVIMENTO DA MADEIRA, S.A.

S.D.M. Building, Rua da Mouraria 9, 1st floor
9000-047 Funchal
Madeira, PORTUGAL

Tel.: 351-291-201333
Fax: 351-291-201399
Contact us
www.ibc-madeira.com

International Business Centre of Madeira