

Hong Kong and Italy
Comprehensive Agreement for the Avoidance of Double Taxation

Highlights

Under the agreement:

- double taxation is avoided in that any Hong Kong income tax paid by Italian residents or companies shall be allowed as a deduction against any tax payable in respect of the same incomes in Italy;
- the withholding tax rate on royalties derived by Hong Kong residents in Italy will be reduced from the current rate of 22.5% to 15%;
- the withholding tax rate on interest derived by Hong Kong residents in Italy will be reduced from the current rate of 20% to 12.5%. The withholding tax rate on the interest will be exempted if the interest is paid by the Government of Italy or a local authority thereof, or the interest is paid to the Government of the HKSAR or any agency or instrumentality (including a financial institution) wholly owned or appointed by the Government of the HKSAR and which carries out activities of a governmental nature;
- the withholding tax rate on dividends derived by Hong Kong residents in Italy will be reduced from the current rate of 20% to 10%;
- profits from international shipping transport earned by Hong Kong residents that arise in Italy will enjoy full tax exemption; and
- Hong Kong airlines operating flights to Italy will only be taxed in Hong Kong at Hong Kong's corporation tax rate.

Hong Kong and Guernsey
Comprehensive Agreement for the Avoidance of Double Taxation

Highlights

Under the agreement:

- double taxation is avoided in that any Hong Kong income

tax paid by Guernsey residents or companies shall be allowed as a credit against any tax payable in respect of the same incomes in Guernsey;

- profits from international shipping transport earned by Hong Kong residents that arise in Guernsey will enjoy full tax exemption; and
- Hong Kong airlines operating flights to Guernsey will only be taxed in Hong Kong.

Hong Kong and Qatar
Comprehensive Agreement for the Avoidance of Double Taxation

Highlights

Under the agreement:

- double taxation is avoided in that any Hong Kong income tax paid by Qatari residents or companies shall be allowed as a credit against any tax payable in respect of the same incomes in Qatar; and
- profits from international shipping transport earned by Hong Kong residents that arise in Qatar will enjoy full tax exemption.