22-Feb-17

Taxation of Corporate and Capital Income (2016): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100	..	49.0	142.9	30.0	42.9	27.1	49.0	61.2	38.8
Austria	CL	25.0	133.3	100	25.0	25.0	..	..	..	25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100	..	27.0	..	..	..	27.0	51.8	65.6	34.4
Canada[c]	FI	26.8	136.4	100	..	53.5	138.0	25.0	34.5	39.3	55.5	48.1	51.9
Chile	FI	24.0	131.6	100	..	40.0	131.6	24.0	31.6	21.1	40.0	60.0	40.0
Czech Republic	CL	19.0	123.5	100	15.0	15.0	..	..	..	15.0	31.2	61.0	39.0
Denmark	MCL	22.0	128.2	100	..	42.0	..	..	..	42.0	54.8	40.2	59.8
Estonia	NST	20.0	125.0	100	..	0.0	..	..	..	0.0	20.0	100.0	0.0
Finland[d]	PIN	20.0	125.0	100	..	34.0	..	..	..	28.9	43.1	46.4	53.6
France[e]	PIN	36.4	157.2	100	..	44.0	..	..	..	44.0	64.4	56.5	43.5
Germany	CL	30.2	143.2	100	26.4	26.4	..	..	..	26.4	48.6	62.1	37.9
Greece[f]	MCL	29.0	140.8	100	10.0	10.0	..	..	..	10.0	36.1	80.3	19.7
Hungary	OTH	19.0	123.5	100	..	15.0	..	..	..	15.0	31.2	61.0	39.0
Iceland[g]	CL	20.0	125.0	100	..	20.0	..	..	..	20.0	36.0	55.6	44.4
Ireland	CL	12.5	114.3	100	..	51.0	..	..	..	51.0	57.1	21.9	78.1
Israel	CL	25.0	133.3	100	..	32.0	..	..	..	32.0	49.0	51.0	49.0
Italy[h]	CL/PIN	27.5	137.9	100	26.0	26.0	..	..	..	26.0	46.4	59.3	40.7
Japan[i]	MCL	30.0	142.8	100	20.3	20.3	..	..	..	20.3	44.2	67.8	32.2
Korea	PI	24.2	131.9	100	..	41.8	111.0	9.9	11.0	35.4	51.0	47.4	52.6
Latvia	CL	15.0	117.6	100	..	10.0	..	..	..	10.0	23.5	63.8	36.2
Luxembourg	PIN	29.2	141.3	100	..	40.0	..	..	..	20.0	43.4	67.4	32.6
Mexico	FI	30.0	142.9	100	10.0	42.0	142.9	30.0	42.9	17.1	42.0	71.4	28.6
Netherlands[j]	CL	25.0	133.3	100	..	25.0	..	..	..	25.0	43.8	57.1	42.9
New Zealand[k]	FI	28.0	138.9	100	..	33.0	138.9	28.0	38.9	6.9	33.0	84.8	15.2
Norway[l]	OTH	25.0	133.3	100	..	28.8	..	..	..	28.8	46.6	53.7	46.3
Poland	MCL	19.0	123.5	100	19.0	19.0	..	..	..	19.0	34.4	55.2	44.8
Portugal[m]	MCL	29.5	141.8	100	25.0	28.0	..	..	..	28.0	49.2	59.9	40.1
Slovak Republic	NST	22.0	128.2	100	..	0.0	..	..	..	0.0	22.0	100.0	0.0
Slovenia	CL	17.0	120.5	100	25.0	25.0	..	..	..	25.0	37.8	45.0	55.0
Spain[n]	MCL	25.0	133.3	100	..	23.0	..	..	..	23.0	42.3	59.2	40.8
Sweden	CL	22.0	128.2	100	..	30.0	..	..	..	30.0	45.4	48.5	51.5
Switzerland[o]	MCL	21.2	126.8	100	..	21.1	..	..	..	21.1	37.8	55.9	44.1
Turkey	PIN	20.0	125.0	100	..	35.0	..	..	..	17.5	34.0	58.8	41.2
United Kingdom[p]	PI	20.0	125.0	100	..	37.5	111.1	10.0	11.1	30.6	44.4	45.0	55.0
United States[q]	MCL	38.9	163.7	100.0	..	28.5	..	..	..	28.5	56.3	69.1	30.9

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) The 25% (withholding) personal income tax is final, if the shareholder so chooses. The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective corporate tax rate is only half the nominal (statutory) corporate income tax rate when the return on equity before tax is twice the notional interest rate (2.742% in 2013).
(c) Effective 2006, Canada introduced an enhanced gross-up and dividend tax credit regime for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada is operating a dual rate gross up and dividend tax credit system that is providing full imputation at the federal level (a number of provinces responded to the federal initiative by adjusting their own DTC rates). Rates presented are those applicable to large corporation dividends.
(d) Of the dividends from non-listed companies, an amount equal to 9% of the annual return calculated on the mathematical value of the shares of the company is tax exempt up to a maximum on EUR 60 000. Of the amount exceeding the 9% exemption, 70% is regarded as taxable earned income, and 30% is tax free. Of the amount of dividends that exceeds EUR 60 000 but not the 9% exemption, 70% is taxed as capital income and 30% is tax free. The highest marginal tax rate is higher for earned income than the 32 % applied for capital income exceeding EUR 50 000. Capital income tax rate is 30 % up to EUR 50 000.
(e) For companies not paying the CSB (contribution sociale sur les bénéfices), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. The CIT rate includes a 3 % additional contribution on distributed profits.
Included in the rate in column 6 are the social contributions (particularly CSG and CRDS) of 15.5 % levied on distributed profits (100) and the high income exceptional contributions (4 % for total income over 500 000 € per year). Besides, the top PIT rate is 45 % but there is a 40 % allowance on dividends to temper the double taxation (CIT and PIT). The tax base is further reduced by a part of the social contributions (5.1 % of the gross dividends).
(f) In 2013 the CIT rate is increased from 20% to 26% but the withholding tax rate on distributed profits is decreased from 25% to 10%. This 10% tax rate exhausts the tax liability of the recipient.
(g) In 2011 the Personal Income Tax rate was increased from 18% to 20% from 1 January. No change in the tax-free limit.
(h) Figures refer to taxpayers with "non-qualified" shareholdings who opt for a final withholding tax with a rate of 20% instead of having their dividends taxed under the ordinary personal income tax. See the Explanatory Annex for more details.
(i) From 1 April 2012:
- The 'CIT rate on distributed profit' has been reduced to 37.0.
- There are three methods of taxation on dividends; withholding taxation at a rate of 20% (10% for dividends distributed during the period between April 2003 and December 2013). In this case, taxpayers don't include the dividend income in the tax return; self-assessment taxation at the same rate as a withholding tax rate. Choosing this method, taxpayers can aggregate dividends and capital losses; aggregate taxation (10%-50%). When taxpayers choose this method, the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(j) A rate of 25% is applicable for income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2013 (and since 2001), this deemed return is taxed at a rate of 30%.
(k) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(l) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(m) Since 2011 there is a State surtax. In 2011 this surtax was 2% for taxable profit above 2,000,000 euros, in 2012 it was 3% for taxable profit above 1,500,000 euros and 5% for taxable profit above 10,000,000 and in 2013 it is 3% for taxable profit above 1,500,000 euros and 5% for taxable profit above 7,500,000; from 2014 onwards as in 2011
(n) Dividends received by individuals are subject to a progressive tax schedule of 21% on the first EUR 6,000, 25% for those ranging up to € 24 000 and 27% over the previous figure. The first EUR 1 500 of dividends are exempted from tax at the shareholder level.
(o) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a MCL system. In Switzerland, a certain number of cantons have a CL system. The federal state changed from CL to MCL as of 1 January 2009.
(p) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(q) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on qualified dividends and the net investment income tax rate plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2015.
https://stats.oecd.org/Index.aspx?DataSetCode=TABLE_II4

Taxation of Corporate and Capital Income (2015): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		49.0	142.9	30.0	42.9	27.1	49.0	61.2	38.8
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		25.0				25.0	50.5	67.3	32.7
Canada[c]	FI	26.3	135.7	100		49.5	138.0	25.0	34.5	33.8	51.2	51.3	48.7
Chile	FI	22.5	129.0	100		40.0	129.0	22.5	29.0	22.6	40.0	56.3	43.8
Czech Republic	CL	19.0	123.5	100	15.0	15.0				15.0	31.2	61.0	39.0
Denmark	MCL	23.5	130.7	100		42.0				42.0	55.6	42.2	57.8
Estonia	NST	20.0	125.0	100		0.0				0.0	20.0	100.0	0.0
Finland[d]	PIN	20.0	125.0	100		33.0				28.1	42.4	47.1	52.9
France[e]	PIN	36.4	157.2	100		44.0				44.0	64.4	56.5	43.5
Germany	CL	30.2	143.2	100	26.4	26.4				26.4	48.6	62.1	37.9
Greece[f]	CL	26.0	135.1	100	10.0	10.0				10.0	33.4	77.8	22.2
Hungary	OTH	19.0	123.5	100		16.0				16.0	32.0	59.5	40.6
Iceland[g]	CL	20.0	125.0	100		20.0				20.0	36.0	55.6	44.4
Ireland	CL	12.5	114.3	100		51.0				51.0	57.1	21.9	78.1
Israel	MCL	26.5	136.1	100		30.0				30.0	48.6	54.6	45.4
Italy[h]	CL/PIN	27.5	137.9	100	26.0	26.0				26.0	46.4	59.3	40.7
Japan[i]	MCL	32.1	147.3	100	20.3	20.3				20.3	45.9	70.0	30.1
Korea	PI	24.2	131.9	100		41.8	111.0	9.9	11.0	35.4	51.0	47.4	52.6
Luxembourg	PIN	29.2	141.3	100		40.0				20.0	43.4	67.4	32.6
Mexico	FI	30.0	142.9	100	10.0	42.0	142.9	30.0	42.9	17.1	42.0	71.4	28.6
Netherlands[j]	CL	25.0	133.3	100		25.0				25.0	43.8	57.1	42.9
New Zealand[k]	FI	28.0	138.9	100		33.0	138.9	28.0	38.9	6.9	33.0	84.9	15.2
Norway[l]	OTH	27.0	137.0	100		27.0				27.0	46.7	57.8	42.2
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Slovak Republic	NST	22.0	128.2	100		0.0				0.0	22.0	100.0	0.0
Slovenia	CL	17.0	120.5	100	25.0	25.0				25.0	37.8	45.0	55.0
Spain[n]	MCL	28.0	138.9	100		24.0				24.0	45.3	61.8	38.2
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Switzerland[o]	MCL	21.2	126.8	100		21.1				21.1	37.8	55.9	44.1
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(e) For companies not paying the CSB (contribution sociale sur les bénéfices), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. The CIT rate includes a 3 % additional contribution on distributed profits.
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(f) In 2013 the CIT rate is increased from 20% to 26% but the withholding tax rate on distributed profits is decreased from 25% to 10%. This 10% tax rate exhausts the tax liability of the recipient.
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(j) A rate of 25% is applicable for income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2013 (and since 2001), this deemed return is taxed at a rate of 30%.
(k) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(l) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(m) Since 2011 there is a State surtax. In 2011 this surtax was 2% for taxable profit above 2,000,000 euros, in 2012 it was 3% for taxable profit above 1,500,000 euros and 5% for taxable profit above 10,000,000 and in 2013 it is 3% for taxable profit above 1,500,000 euros and 5% for taxable profit above 7,500,000; from 2014 onwards as in 2011
(n) Dividends received by individuals are subject to a progressive tax schedule of 21% on the first EUR 6,000, 25% for those ranging up to € 24 000 and 27% over the previous figure. The first EUR 1 500 of dividends are exempted from tax at the shareholder level.
(o) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a MCL system. In Switzerland, a certain number of cantons have a CL system. The federal state changed from CL to MCL as of 1 January 2009.
(p) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(q) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on qualified dividends and the net investment income tax rate plus a weighted average of the state marginal tax rates on dividends.

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https://stats.oecd.org/Index.aspx?DataSetCode=TABLE_II4

12-Jan-16

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Australia[a]	FI	30.0	142.9	100		49.0	142.9	30.0	42.9	27.1	49.0	61.2	38.8
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		25.0				25.0	50.5	67.3	32.7
Canada[c]	FI	26.3	135.7	100		49.5	138.0	25.0	34.5	33.9	51.3	51.3	48.7
Chile	FI	21.0	126.6	100		40.0	126.6	21.0	26.6	24.1	40.0	52.5	47.5
Czech Republic	CL	19.0	123.5	100	15.0	15.0				15.0	31.2	61.0	39.0
Denmark	MCL	24.5	132.5	100		42.0				42.0	56.2	43.6	56.4
Estonia	NST	21.0	126.6	100		0.0				0.0	21.0	100.0	0.0
Finland[d]	PIN	20.0	125.0	100		32.0				27.2	41.8	47.9	52.1
France[e]	PIN	36.4	157.2	100		44.0				44.0	64.4	56.5	43.5
Germany	CL	30.2	143.2	100	26.4	26.4				26.4	48.6	62.1	37.9
Greece[f]	CL	26.0	135.1	100	10.0	10.0				10.0	33.4	77.8	22.2
Hungary	OTH	19.0	123.5	100		16.0				16.0	32.0	59.5	40.6
Iceland[g]	CL	20.0	125.0	100		20.0				20.0	36.0	55.6	44.4
Ireland	CL	12.5	114.3	100		51.0				51.0	57.1	21.9	78.1
Israel	MCL	26.5	136.1	100		30.0				30.0	48.6	54.6	45.4
Italy[h]	CL/PIN	27.5	137.9	100	20.0	20.0				20.0	42.0	65.5	34.5
Japan[i]	MCL	37.0	158.7	100	20.3	20.3				20.3	49.8	74.3	25.7
Korea	PI	24.2	131.9	100		41.8	111.0	9.9	11.0	35.4	51.0	47.4	52.6
Luxembourg	PIN	29.2	141.3	100		40.0				20.0	43.4	67.4	32.6
Mexico	FI	30.0	142.9	100	10.0	42.0	142.9	30.0	42.9	17.1	42.0	71.4	28.6
Netherlands[j]	CL	25.0	133.3	100		25.0				25.0	43.8	57.1	42.9
New Zealand[k]	FI	28.0	138.9	100		33.0	138.9	28.0	38.9	6.9	33.0	84.9	15.2
Norway[l]	OTH	27.0	137.0	100		27.0				27.0	46.7	57.8	42.2
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.3	44.8
Portugal[m]	MCL	31.5	146.0	100	28.0	28.0				28.0	50.7	62.2	37.9
Slovak Republic	NST	22.0	128.2	100		0.0				0.0	22.0	100.0	0.0
Slovenia	CL	17.0	120.5	100	25.0	25.0				25.0	37.8	45.0	55.0
Spain[n]	MCL	30.0	142.9	100		27.0				27.0	48.9	61.4	38.7
Sweden	CL	22.0	128.2	100		30.0				30.0	45.4	48.5	51.5
Switzerland[o]	MCL	21.2	126.8	100		21.1				21.1	37.8	55.9	44.1
Turkey	PIN	20.0	125.0	100		35.0				17.5	34.0	58.8	41.2
United Kingdom[p]	PI	21.0	126.6	100		37.5	111.1	10.0	11.1	30.6	45.1	46.5	53.5
United States[q]	MCL	39.1	164.3	100		30.3				30.3	57.6	67.9	32.1

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where <u>final</u> shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) The 25% (withholding) personal income tax is final, if the shareholder so chooses. The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective corporate tax rate is only half the nominal (statutory) corporate income tax rate when the return on equity before tax is twice the notional interest rate (2.742% in 2013).
(c) Effective 2006, Canada introduced an enhanced gross-up and dividend tax credit regime for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada is operating a dual rate gross up and dividend tax credit system that is providing full imputation at the federal level (a number of provinces responded to the federal initiative by adjusting their own DTC rates). Rates presented are those applicable to large corporation dividends.
(d) Of the dividends from non-listed companies, an amount equal to 9% of the annual return calculated on the mathematical value of the shares of the company is tax exempt up to a maximum on EUR 60 000. Of the amount exceeding the 9% exemption, 70% is regarded as taxable earned income, and 30% is tax free. Of the amount of dividends that exceeds EUR 60 000 but not the 9% exemption, 70% is taxed as capital income and 30% is tax free. The highest marginal tax rate is higher for earned income than the 32 % applied for capital income exceeding EUR 50 000. Capital income tax rate is 30 % up to EUR 50 000.
(e) For companies not paying the CSB (contribution sociale sur les bénéfices), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. The CIT rate includes a 3 % additional contribution on distributed profits.
Included in the rate in column 6 are the social contributions (particularly CSG and CRDS) of 15.5 % levied on distributed profits (100) and the high income exceptional contributions (4 % for total income over 500 000 € per year). Besides, the top PIT rate is 45 % but there is a 40 % allowance on dividends to temper the double taxation (CIT and PIT). The tax base is further reduced by a part of the social contributions (5.1 % of the gross dividends).
(f) In 2013 the CIT rate is increased from 20% to 26% but the withholding tax rate on distributed profits is decreased from 25% to 10%. This 10% tax rate exhausts the tax liability of the recipient.
(g) In 2011 the Personal Income Tax rate was increased from 18% to 20% from 1 January. No change in the tax-free limit.
(h) Figures refer to taxpayers with “non-qualified” shareholdings who opt for a final withholding tax with a rate of 20% instead of having their dividends taxed under the ordinary personal income tax. See the Explanatory Annex for more details.
(i) From 1 April 2012:
- The 'CIT rate on distributed profit' has been reduced to 37.0.
- There are three methods of taxation on dividends; withholding taxation at a rate of 20% (10% for dividends distributed during the period between April 2003 and December 2013). In this case, taxpayers don't include the dividend income in the tax return; self-assessment taxation at the same rate as a withholding tax rate. Choosing this method, taxpayers can aggregate dividends and capital losses; aggregate taxation (10%-50%). When taxpayers choose this method, the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(j) A rate of 25% is applicable for income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2013 (and since 2001), this deemed return is taxed at a rate of 30%.
(k) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(l) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(m) Since 2011 there is a State surtax. In 2011 this surtax was 2% for taxable profit above 2,000,000 euros, in 2012 it was 3% for taxable profit above 1,500,000 euros and 5% for taxable profit above 10,000,000 and in 2013 it is 3% for taxable profit above 1,500,000 euros and 5% for taxable profit above 7,500,000; from 2014 onwards as in 2011
(n) Dividends received by individuals are subject to a progressive tax schedule of 21% on the first EUR 6,000, 25% for those ranging up to € 24 000 and 27% over the previous figure. The first EUR 1 500 of dividends are exempted from tax at the shareholder level.
(o) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a MCL system. In Switzerland, a certain number of cantons have a CL system. The federal state changed from CL to MCL as of 1 January 2009.
(p) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(q) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on qualified dividends and the net investment income tax rate plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2014.
https://stats.oecd.org/Index.aspx?DataSetCode=TABLE_II4

Taxation of Corporate and Capital Income (2013): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		46.5	142.9	30.0	42.9	23.6	46.5	64.5	35.5
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		25.0				25.0	50.5	67.3	32.7
Canada[c]	FI	26.3	135.3	100		49.5	138.0	25.0	34.5	33.8	51.1	51.1	48.9
Chile	FI	20.0	125.0	100		40.0	125.0	20.0	25.0	25.0	40.0	50.0	50.0
Czech Republic	CL	19.0	123.5	100	15.0	15.0				15.0	31.2	61.0	39.0
Denmark	MCL	25.0	133.3	100		42.0				42.0	56.5	44.2	55.8
Estonia	NST	21.0	126.6	100	-	0.0				0.0	21.0	100.0	0.0
Finland[d]	PIN	24.5	132.5	100		32.0				22.4	41.4	59.2	40.8
France[e]	PIN	36.4	157.2	100		44.0				44.0	64.4	56.5	43.5
Germany	CL	30.2	143.2	100	26.4	26.4				26.4	48.6	62.1	37.9
Greece[f]	CL	26.0	135.1	100	10.0	10.0				10.0	33.4	77.8	22.2
Hungary	OTH	19.0	123.5	100		16.0				16.0	32.0	59.4	40.6
Iceland[g]	CL	20.0	125.0	100		20.0				20.0	36.0	55.6	44.4
Ireland	CL	12.5	114.3	100		48.0				48.0	54.5	22.9	77.1
Israel	MCL	25.0	133.3	100		30.0				30.0	47.5	52.6	47.4
Italy[h]	CL/PIN	27.5	137.9	100	20.0	20.0				20.0	42.0	65.5	34.5
Japan[i]	MCL	37.0	158.7	100	10.0	10.0				10.0	43.3	85.4	14.6
Korea	PI	24.2	131.9	100		41.8	111.0	9.9	11.0	35.4	51.0	47.4	52.6
Luxembourg	PIN	29.2	141.3	100		40.0				20.0	43.4	67.4	32.6
Mexico	FI	30.0	142.9	100		30.0	142.9	30.0	42.9	0.0	30.0	100.0	0.0
Netherlands[j]	CL	25.0	133.3	100		25.0				25.0	43.8	57.1	42.9
New Zealand[k]	FI	28.0	138.9	100		33.0	138.9	28.0	38.9	6.9	33.0	84.8	15.2
Norway[l]	OTH	28.0	138.9	100		28.0				28.0	48.2	58.1	41.9
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal[m]	MCL	31.5	146.0	100	28.0	28.0				28.0	50.7	62.2	37.8
Slovak Republic	NST	23.0	129.9	100		0.0				0.0	23.0	100.0	0.0
Slovenia	CL	17.0	120.5	100	25.0	25.0				25.0	37.8	45.0	55.0
Spain[n]	MCL	30.0	142.9	100		27.0				27.0	48.9	61.3	38.7
Sweden	CL	22.0	128.2	100		30.0				30.0	45.4	48.5	51.5
Switzerland[o]	MCL	21.1	126.8	100		20.0				20.0	36.9	57.3	42.7
Turkey	PIN	20.0	125.0	100		35.0				17.5	34.0	58.8	41.2
United Kingdom[p]	PI	23.0	129.9	100		37.5	111.1	10.0	11.1	30.6	46.5	49.4	50.6
United States[q]	MCL	39.1	164.2	100		30.3				30.3	57.6	67.9	32.1

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
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FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
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OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) The 25% (withholding) personal income tax is final, if the shareholder so chooses. The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective corporate tax rate is only half the nominal (statutory) corporate income tax rate when the return on equity before tax is twice the notional interest rate (2.742% in 2013).
(c) Effective 2006, Canada introduced an enhanced gross-up and dividend tax credit regime for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada is operating a dual rate gross up and dividend tax credit system that is providing full imputation at the federal level (a number of provinces responded to the federal initiative by adjusting their own DTC rates). Rates presented are those applicable to large corporation dividends.
(d) Of the dividends from non-listed companies, an amount equal to 9% of the annual return calculated on the mathematical value of the shares of the company is tax exempt up to a maximum on EUR 60 000. Of the amount exceeding the 9% exemption, 70% is regarded as taxable earned income, and 30% is tax free. Of the amount of dividends that exceeds EUR 60 000 but not the 9% exemption, 70% is taxed as capital income and 30% is tax free. The highest marginal tax rate is higher for earned income than the 32 % applied for capital income exceeding EUR 50 000. Capital income tax rate is 30 % up to EUR 50 000.
(e) For companies not paying the CSB (contribution sociale sur les bénéfices), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. The CIT rate includes a 3 % additional contribution on distributed profits.
Included in the rate in column 6 are the social contributions (particularly CSG and CRDS) of 15.5 % levied on distributed profits (100) and the high income exceptional contributions (4 % for total income over 500 000 € per year). Besides, the top PIT rate is 45 % but there is a 40 % allowance on dividends to temper the double taxation (CIT and PIT). The tax base is further reduced by a part of the social contributions (5.1 % of the gross dividends).
(f) In 2013 the CIT rate is increased from 20% to 26% but the withholding tax rate on distributed profits is decreased from 25% to 10%. This 10% tax rate exhausts the tax liability of the recipient.
(g) In 2011 the Personal Income Tax rate was increased from 18% to 20% from 1 January. No change in the tax-free limit.
(h) Figures refer to taxpayers with "non-qualified" shareholdings who opt for a final withholding tax with a rate of 20% instead of having their dividends taxed under the ordinary personal income tax. See the Explanatory Annex for more details.
(i) From 1 April 2012:
- The 'CIT rate on distributed profit' has been reduced to 37.0.
- There are three methods of taxation on dividends; withholding taxation at a rate of 20% (10% for dividends distributed during the period between April 2003 and December 2013). In this case, taxpayers don't include the dividend income in the tax return; self-assessment taxation at the same rate as a withholding tax rate. Choosing this method, taxpayers can aggregate dividends and capital losses; aggregate taxation (10%-50%). When taxpayers choose this method, the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(j) A rate of 25% is applicable for income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2013 (and since 2001), this deemed return is taxed at a rate of 30%.
(k) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(l) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(m) Since 2011 there is a State surtax. In 2011 this surtax was 2% for taxable profit above 2,000,000 euros, in 2012 it was 3% for taxable profit above 1,500,000 euros and 5% for taxable profit above 10,000,000 and in 2013 it is 3% for taxable profit above 1,500,000 euros and 5% for taxable profit above 7,500,000; from 2014 onwards as in 2011
(n) Dividends received by individuals are subject to a progressive tax schedule of 21% on the first EUR 6,000, 25% for those ranging up to € 24 000 and 27% over the previous figure. The first EUR 1 500 of dividends are exempted from tax at the shareholder level.
(o) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a MCL system. In Switzerland, a certain number of cantons have a CL system. The federal state changed from CL to MCL as of 1 January 2009.
(p) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(q) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on qualified dividends and the net investment income tax rate plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

Taxation of Corporate and Capital Income (2012): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		46.5	142.9	30.0	42.9	23.6	46.5	64.5	35.5
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		25.0				25.0	50.5	67.3	32.7
Canada[c]	FI	26.2	135.3	100		48.0	138.0	25.0	34.5	31.7	49.5	52.7	47.3
Chile	FI	20.0	125.0	100		40.0	125.0	20.0	25.0	25.0	40.0	50.0	50.0
Czech Republic	CL	19.0	123.5	100	15.0	15.0				15.0	31.2	61.0	39.0
Denmark	MCL	25.0	133.3	100		42.0				42.0	56.5	44.2	55.8
Estonia	NST	21.0	126.6	100	-	0.0				0.0	21.0	100.0	0.0
Finland[d]	PIN	24.5	132.5	100		32.0				22.4	41.4	59.2	40.8
France[e]	PIN	34.4	152.5	100		38.5				38.5	59.7	57.7	42.3
Germany	CL	30.2	143.2	100	26.4	26.4				26.4	48.6	62.1	37.9
Greece	CL	20.0	125.0	100	25.0	25.0				25.0	40.0	50.0	50.0
Hungary	OTH	19.0	123.5	100		16.0				16.0	32.0	59.4	40.6
Iceland[f]	CL	20.0	125.0	100		20.0				20.0	36.0	55.6	44.4
Ireland	CL	12.5	114.3	100		48.0				48.0	54.5	22.9	77.1
Israel	MCL	25.0	133.3	100		30.0				30.0	47.5	52.6	47.4
Italy[g]	CL/PIN	27.5	137.9	100	20.0	20.0				20.0	42.0	65.5	34.5
Japan[h]	MCL	39.5	165.4	100	10.0	10.0				10.0	45.6	86.7	13.3
Korea	PI	24.2	131.9	100		41.8	111.0	9.9	11.0	35.4	51.0	47.4	52.6
Luxembourg	PIN	28.8	140.4	100		39.0				19.5	42.7	67.5	32.5
Mexico	FI	30.0	142.9	100		30.0	142.9	30.0	42.9	0.0	30.0	100.0	0.0
Netherlands[i]	CL	25.0	133.3	100		25.0				25.0	43.8	57.1	42.9
New Zealand[j]	FI	28.0	138.9	100		33.0	138.9	28.0	38.9	6.9	33.0	84.8	15.2
Norway[k]	OTH	28.0	138.9	100		28.0				28.0	48.2	58.1	41.9
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal[l]	MCL	31.5	146.0	100	25.0	25.0				25.0	48.6	64.8	35.2
Slovak Republic	NST	19.0	123.5	100		0.0				0.0	19.0	100.0	0.0
Slovenia	CL	18.0	122.0	100	20.0	20.0				20.0	34.4	52.3	47.7
Spain[m]	MCL	30.0	142.9	100		27.0				27.0	48.9	61.3	38.7
Sweden	CL	26.3	135.7	100		30.0				30.0	48.4	54.3	45.7
Switzerland[n]	MCL	21.2	126.9	100		20.0				20.0	36.9	57.3	42.7
Turkey	PIN	20.0	125.0	100		35.0				17.5	34.0	58.8	41.2
United Kingdom[o]	PI	24.0	131.6	100		42.5	111.1	10.0	11.1	36.1	51.4	46.7	53.3
United States[p]	MCL	39.1	164.2	100		21.3				21.3	52.1	75.1	24.9

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where <u>final</u> shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) The 25% (withholding) personal income tax is final, if the shareholder so chooses. For shares issued since 1 January 1994 the withholding tax at source is 21% but an extra levy of 4% is then due via the PIT return when the sum of qualifying interest and dividend income exceeds a threshold (EUR 20 020 in 2012); investors can however opt to pay the extra 4% levy at source. The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective corporate tax rate is only half the nominal (statutory) corporate income tax rate when the return on equity before tax is twice the notional interest rate (3.0% in 2012).
(c) Effective 2006, Canada introduced an enhanced gross-up and dividend tax credit regime for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada is operating a dual rate gross up and dividend tax credit system that is providing full imputation at the federal level (a number of provinces responded to the federal initiative by adjusting their own DTC rates). Rates presented are those applicable to large corporation dividends.
(d) Of the dividends from non-listed companies, an amount equal to 9% of the annual return calculated on the mathematical value of the shares of the company is tax exempt up to a maximum on EUR 60 000. Of the amount exceeding the 9% exemption, 70% is regarded as taxable earned income, and 30% is tax free. Of the amount of dividends that exceeds EUR 60 000 but not the 9% exemption, 70% is taxed as capital income and 30% is tax free. The highest marginal tax rate is higher for earned income than the 32 % applied for capital income exceeding EUR 50 000. Capital income tax rate is 30 % up to EUR 50 000.
(e) For companies not paying the CSB (contribution sociale sur les bénéfices), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. The CIT rate is as of 01/01/2012. A new 3 % additional contribution on distributed profits has been introduced, for dividends distributed after the 08/17/2012. Included in the rate in column 6 are the final withholding rate (21 %), the high income exceptional contribution of (4 % for total income over 500 000 € per year) and the social contributions (13.5 %, increased to 15,5 % in July 2012). The tax payer is supposed to be rational : the final withholding rate is optional but is lower than the taxation resulting from the progressive tax schedule when the tax payer is at the top PIT rate.
(f) In 2011 the Personal Income Tax rate was increased from 18% to 20% from 1 January. No change in the tax-free limit.
(g) Figures refer to taxpayers with "non-qualified" shareholdings who opt for a final withholding tax with a rate of 20% instead of having their dividends taxed under the ordinary personal income tax. See the Explanatory Annex for more details.
(h) From 1 April 2012:
- The 'CIT rate on distributed profit' has been reduced to 37.0
- The 'Pre-tax distributed profit' has been reduced to 158.7

These updates result in the following changes to the figures in the final three columns of the table:
- The 'Overall PIT + CIT rate' becomes 43.3
- The 'CIT/PIT+CIT' becomes 85.4
- The 'PIT/PIT+CIT' becomes 14.6

(i) A rate of 25% is applicable for income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2012 (and since 2001), this deemed return is taxed at a rate of 30%.
(j) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(k) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(l) Since 2011 there is a State surtax. In 2011 this surtax was 2% for taxable profit above 2,000,000 euros, while in 2012 and 2013 this surtax is 3% for taxable profit above 1,500,000 euros and 5% for taxable profit above 10,000000 euros; form 2014 onwards as in 2011.
(m) Dividends received by individuals are subject to a progressive tax schedule of 21% on the first EUR 6,000, 25% for those ranging up to € 24 000 and 27% over the previous figure. The first EUR 1 500 of dividends are exempted from tax at the shareholder level.
(n) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a MCL system. In Switzerland, a certain number of cantons have a CL system. The federal state changed from CL to MCL as of 1 January 2009.
(o) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(p) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

10-Feb-14

Taxation of Corporate and Capital Income (2011): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		46.5	142.9	30.0	42.9	23.6	46.5	64.5	35.5
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		15.0				15.0	43.9	77.4	22.6
Canada[c]	FI	27.7	138.3	100		46.4	141.0	26.4	37.3	28.2	48.1	57.6	42.4
Chile	FI	20.0	125.0	100	-	40.0	125.0	20.0	25.0	25.0	40.0	50.0	50.0
Czech Republic	CL	19.0	123.5	100	15.0	15.0				15.0	31.2	61.0	39.0
Denmark	MCL	25.0	133.3	100		42.0				42.0	56.5	44.2	55.8
Estonia	NST	21.0	126.6	100	-	0.0				0.0	21.0	100.0	0.0
Finland[d]	PIN	26.0	135.1	100		28.0				19.6	40.5	64.2	35.8
France[e]	PIN	34.4	152.5	100		35.3				35.3	57.6	59.8	40.2
Germany	CL	30.2	143.2	100	26.4	26.4				26.4	48.6	62.1	37.9
Greece	CL	20.0	125.0	100	21.0	21.0				21.0	36.8	54.3	45.7
Hungary	OTH	19.0	123.5	100		16.0				16.0	32.0	59.4	40.6
Iceland[f]	CL	20.0	125.0	100		20.0				20.0	36.0	55.6	44.4
Ireland	CL	12.5	114.3	100		48.0				48.0	54.5	22.9	77.1
Israel	MCL	24.0	131.6	100		25.0				25.0	43.0	55.8	44.2
Italy[g]	CL/PIN	27.5	137.9	100	12.5	12.5				12.5	36.6	75.2	24.8
Japan[h]	MCL	39.5	165.4	100	10.0	10.0				10.0	45.6	86.7	13.3
Korea	PI	24.2	131.9	100		38.5	112.0	10.7	12.0	31.1	47.8	50.6	49.4
Luxembourg	PIN	28.8	140.4	100		39.0				19.5	42.7	67.5	32.5
Mexico	FI	30.0	142.9	100		30.0	142.9	30.0	42.9	0.0	30.0	100.0	0.0
Netherlands[i]	CL	25.0	133.3	100		25.0				25.0	43.8	57.1	42.9
New Zealand[j]	FI	28.0	138.9	100		33.0	138.9	28.0	38.9	6.9	33.0	84.8	15.2
Norway[k]	OTH	28.0	138.9	100		28.0				28.0	48.2	58.1	41.9
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal[l]	MCL	28.5	139.9	100	21.5	21.5				21.5	43.9	65.0	35.0
Slovak Republic	NST	19.0	123.5	100		0.0				0.0	19.0	100.0	0.0
Slovenia	CL	20.0	125.0	100		20.0				20.0	36.0	55.6	44.4
Spain[m]	MCL	30.0	142.9	100		19.0				19.0	43.3	69.3	30.7
Sweden	CL	26.3	135.7	100		30.0				30.0	48.4	54.3	45.7
Switzerland[n]	MCL	21.2	126.9	100		20.0				20.0	36.9	57.3	42.7
Turkey	PIN	20.0	125.0	100		35.0				17.5	34.0	58.8	41.2
United Kingdom[o]	PI	26.0	135.1	100		42.5	111.1	10.0	11.1	36.1	52.7	49.3	50.7
United States[p]	MCL	39.2	164.4	100		21.2				21.2	52.1	75.2	24.8

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1 January 1994 the (withholding) personal income tax rate is 25 per cent. The witholding tax is final, if the shareholder so chooses.
The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective corporate tax rate is only half the nominal (statutory) corporate income tax rate when the return on equity before tax is twice the notional interest rate (3.425% in 2011).
(c) Effective 2006, Canada introduced an enhanced gross-up and dividend tax credit regime for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada is operating a dual rate gross up and dividend tax credit system that is providing full imputation at the federal level (a number of provinces responded to the federal initiative by adjusting their own DTC rates). Rates presented are those applicable to large corporation dividends.
(d) Of the dividends from non-listed companies, an amount equal to 9% of the annual return calculated on the mathematical value of the shares of the company is tax exempt up to a maximum on EUR 90 000. Of the amount exceeding the 9% exemption, 70% is regarded as taxable earned income, and 30% is tax free. Of the amount of dividends that exceeds EUR 90 000 but not the 9% exemption, 70% is taxed as capital income and 30% is tax free. The highest marginal tax rate is higher for earned income than the 28% applied for capital income.
(e) For companies not paying the CSB (Contribution sociale sur les bénéfices), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. Included in the rate in column 6 are the final withholding rate (19 %), the high income exceptional contribution (4 % for total income over 500 000 € per year) and the social contributions (12.3 % in January 2011, increased to 12.5 % in October 2011) levied on distributed profits (100). The tax payer is supposed to be rational : the final withholding rate is optional but is lower than the taxation resulting from the progressive tax schedule when the tax payer is at the top PIT rate.
(f) In 2011 the Personal Income Tax rate was increased from 18% to 20% from 1 January. No change in the tax-free limit.
(g) Figures refer to taxpayers with "non-qualified" shareholdings who opt for a final withholding tax with a rate of 12.5% instead of having their dividends taxed under the ordinary personal income tax. See the Explanatory Annex for more details.
(h) There are three methods of taxation on dividends; withholding taxation at a rate of 20% (10% for dividends distributed during the period between April 2003 and December 2011). In this case, taxpayers don't include the dividend income in the tax return; self-assessment taxation at the same rate as a withholding tax rate. Choosing this method, taxpayers can aggregate dividends and capital losses; aggregate taxation (10%-50%). When taxpayers choose this method,
the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(i) A rate of 25% is applicable for income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2011 (and since 2001), this deemed return is taxed at a rate of 30%.
(j) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(k) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(l) Since 2009, two general tax rates are applied at a Central Government Level. A general tax rate of 12,5% will be applied for the first € 12500 of taxable income and a 25% tax rate will be applied for the remaining amount of taxable income (when the total taxable income exceeds € 12500).
(m) Dividends received by individuals are subject to a progressive tax schedule of 19 per cent on the first EUR 6,000 and 21% for those above this figure. The first EUR 1 500 of dividends are exempted from tax at the shareholder level.
(n) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a MCL system. In Switzerland, a certain number of cantons have a CL system. The federal state changed from CL to MCL as of 1 January 2009.
(o) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(p) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

10-Feb-14

Taxation of Corporate and Capital Income (2010): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		46.5	142.9	30.0	42.9	23.6	46.5	64.5	35.5
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		15.0				15.0	43.9	77.4	22.6
Canada[c]	FI	29.4	141.7	100		46.4	144.0	28.0	40.3	26.6	48.2	61.1	38.9
Chile	FI	17.0	120.5	100	-	40.0	120.5	17.0	20.5	27.7	40.0	42.5	57.5
Czech Republic	CL	19.0	123.5	100	15.0	15.0				15.0	31.2	61.0	39.0
Denmark	MCL	25.0	133.3	100		42.0				42.0	56.5	44.2	55.8
Estonia	NST	21	126.6	100	-	0				0.0	21.0	100.0	0.0
Finland[d]	PIN	26.0	135.1	100		28.0				19.6	40.5	64.2	35.8
France[e]	PIN	34.4	152.5	100		30.1				30.1	54.2	63.6	36.4
Germany	CL	30.2	143.2	100	26.4	26.4				26.4	48.6	62.1	37.9
Greece	MCL	24.0	131.6	100	10.0	10.0				10.0	31.6	75.9	24.1
Hungary	OTH	19.0	123.5	100		25.0				25.0	39.3	48.4	51.6
Iceland[f]	CL	18.0	122.0	100		18.0				18.0	32.8	54.9	45.1
Ireland	CL	12.5	114.3	100		47.0				47.0	53.6	23.3	76.7
Israel	MCL	25.0	133.3	100		25.0				25.0	43.8	57.1	42.9
Italy[g]	CL/PIN	27.5	137.9	100	12.5	12.5				12.5	36.6	75.2	24.8
Japan[h] (2008 data)	MCL	39.5	165.4	100	10.0	10.0				10.0	45.6	86.7	13.3
Korea	PI	24.2	131.9	100		38.5	112.0	10.7	12.0	31.1	47.8	50.6	49.4
Luxembourg	PIN	28.6	140.0	100		39.0				19.5	42.5	67.3	32.7
Mexico	FI	30.0	142.9	100		30.0	142.9	30.0	42.9	0.0	30.0	100.0	0.0
Netherlands[i]	CL	25.5	134.2	100		25.0				25.0	44.1	57.8	42.2
New Zealand[j]	FI	30.0	142.9	100		38.0	142.9	30.0	42.9	11.4	38.0	78.9	21.1
Norway[k]	OTH	28.0	138.9	100		28.0				28.0	48.2	58.1	41.9
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal[l]	MCL	26.5	136.1	100	20.0	20.0				20.0	41.2	64.3	35.7
Slovak Republic	NST	19.0	123.5	100		0.0				0.0	19.0	100.0	0.0
Slovenia	CL	20.0	125.0	100		20.0				20.0	36.0	55.6	44.4
Spain[m]	MCL	30.0	142.9	100		19.0				19.0	43.3	69.3	30.7
Sweden	CL	26.3	135.7	100		30.0				30.0	48.4	54.3	45.7
Switzerland[n]	MCL	21.2	126.9	100		20.0				20.0	36.9	57.3	42.7
Turkey	PIN	20.0	125.0	100		35.0				17.5	34.0	58.8	41.2
United Kingdom[o]	PI	28.0	138.9	100		42.5	111.1	10.0	11.1	36.1	54.0	51.9	48.1
United States[p]	MCL	39.2	164.5	100		21.3				21.3	52.2	75.2	24.8

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1 January 1994 the (withholding) personal income tax rate is 25 per cent. The witholding tax is final, if the shareholder so chooses.
The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective corporate tax rate is only half the nominal (statutory) corporate income tax rate when the return on equity before tax is twice the notional interest rate (3.8% in 2010).
(c) Effective 2006, Canada introduced an enhanced gross-up and dividend tax credit regime for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada is operating a dual rate gross up and dividend tax credit system that is providing full imputation at the federal level (a number of provinces responded to the federal initiative by adjusting their own DTC rates). Rates presented are those applicable to large corporation dividends.
(d) Of the dividends from non-listed companies, an amount equal to 9% of the annual return calculated on the mathematical value of the shares of the company is tax exempt up to a maximum on EUR 90 000. Of the amount exceeding the 9% exemption, 70% is regarded as taxable earned income, and 30% is tax free. Of the amount of dividends that exceeds EUR 90 000 but not the 9% exemption, 70% is taxed as capital income and 30% is tax free. The highest marginal tax rate is higher for earned income than the 28% applied for capital income.
(e) For companies not paying the CSB (contribution sociale sur les bénéfices), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details.
Included in the rate in column 6 are the final withholding (18 %) and the social contributions (12.1 %) levied on distributed profits (100). The tax payer is supposed to be rational : the final withholding rate is optional but is lower than the taxation resulting from the progressive tax schedule when the tax payer is at the top PIT rate.
(f) In 2010 the Personal Income Tax rate was increased from 10% / 15% to a single rate of 18% from 1 January with no surtax, but with a tax-free limit of 100,000 ISK annually.
(g) Figures refer to taxpayers with "non-qualified" shareholdings who opt for a final withholding tax with a rate of 12.5% instead of having their dividends taxed under the ordinary personal income tax. See the Explanatory Annex for more details.
(h) Dividends distributed by listed corporations are withheld at a rate of 20% (10% for dividends distributed during the period between April 2003 and December 2011), and the taxpayer can choose not to include the dividend income in the tax return. On the other hand, if dividends are subject to an aggregate tax (10%-50%), the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(i) For 2010 a rate of 25% is applicable for income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2010 (and since 2001), this deemed return is taxed at a rate of 30%.
(j) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(k) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(l) Since 2009, two general tax rates are applied at a Central Government Level. A general tax rate of 12,5% will be applied for the first € 12500 of taxable income and a 25% tax rate will be applied for the remaining amount of taxable income (when the total taxable income exceeds € 12500).
(m) As from 1 January 2008, the corporate income tax rate was reduced to 30.0 per cent. Since 2010 dividends received by individuals are subject to a progressive tax schedule of 19 per cent on the first EUR 6,000 and 21% for those above this figure. The first EUR 1 500 of dividends are exempted from tax at the shareholder level.
(n) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a MCL system. In Switzerland, a certain number of cantons have a CL system. The federal state changed from CL to MCL as of 1 January 2009.
(o) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(p) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

Taxation of Corporate and Capital Income (2009): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		46.5	142.9	30.0	42.9	23.6	46.5	64.5	35.5
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		15.0				15.0	43.9	77.4	22.6
Canada[c]	FI	30.9	144.7	100		46.4	145.0	30.5	44.2	23.1	46.8	66.0	34.0
Chile	FI	17.0	120.5	100	-	40.0	120.5	17.0	20.5	27.7	40.0	42.5	57.5
Czech Republic	CL	20.0	125.0	100	15.0	15.0				15.0	32.0	62.5	37.5
Denmark	MCL	25.0	133.3	100		45.0				45.0	58.8	42.6	57.4
Estonia	NST	21	126.6	100	-	0				0.0	21.0	100.0	0.0
Finland[d]	PIN	26.0	135.1	100		28.0				19.6	40.5	64.2	35.8
France[e]	PIN	34.4	152.5	100		30.1				30.1	54.2	63.6	36.4
Germany	CL	30.2	143.2	100	26.4	26.4				26.4	48.6	62.1	37.9
Greece	MCL	25.0	133.3	100	10.0	10.0				10.0	32.5	76.9	23.1
Hungary	OTH	20.0	125.0	100		25.0				25.0	40.0	50.0	50.0
Iceland[f]	CL	15.0	117.6	100		10.0				10.0	23.5	63.8	36.2
Ireland	CL	12.5	114.3	100		46.0				46.0	52.8	23.7	76.3
Israel	MCL	26	135.1	100		25.0				25.0	44.5	58.4	41.6
Italy[g]	CL/PIN	27.5	137.9	100	12.5	12.5				12.5	36.6	75.2	24.8
Japan[h]	MCL	39.5	165.4	100	10.0	10.0				10.0	45.6	86.7	13.3
Korea	PI	24.2	131.9	100		38.5	115.0	13.0	15.0	29.3	46.4	52.2	47.8
Luxembourg	PIN	28.6	140.0	100		39.0				19.5	42.5	67.3	32.7
Mexico	FI	28.0	138.9	100		28.0	138.9	28.0	38.9	0.0	28.0	100.0	0.0
Netherlands[i]	CL	25.5	134.2	100		25.0				25.0	44.1	57.8	42.2
New Zealand[j]	FI	30.0	142.9	100		38.0	142.9	30.0	42.9	11.4	38.0	78.9	21.1
Norway[k]	OTH	28.0	138.9	100		28.0				28.0	48.2	58.1	41.9
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal[l]	MCL	26.5	136.1	100	20.0	20.0				20.0	41.2	64.3	35.7
Slovak Republic	NST	19.0	123.5	100		0.0				0.0	19.0	100.0	0.0
Slovenia	CL	21	126.6	100		20.0				20.0	36.8	57.1	42.9
Spain[m]	MCL	30.0	142.9	100		18.0				18.0	42.6	70.4	29.6
Sweden	CL	26.3	135.7	100		30.0				30.0	48.4	54.3	45.7
Switzerland[n]	MCL	21.2	126.9	100		20.0				20.0	36.9	57.3	42.7
Turkey	PIN	20.0	125.0	100		35.0				17.5	34.0	58.8	41.2
United Kingdom[o]	PI	28.0	138.9	100		32.5	111.1	10.0	11.1	25.0	46.0	60.9	39.1
United States[p]	MCL	39.1	164.2	100		21.2				21.2	52.0	75.2	24.8

Key to abbreviations:
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PIT: Personal Income Tax
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dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
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OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1 January 1994 the (withholding) personal income tax rate is 25 per cent. The witholding tax is final, if the shareholder so chooses.
The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective corporate tax rate is only half the nominal (statutory) corporate income tax rate when the return on equity before tax is twice the notional interest rate (4.473% in 2009).
(c) Effective 2006, Canada introduced an enhanced gross-up and dividend tax credit regime for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada is operating a dual rate gross up and dividend tax credit system that is providing full imputation at the federal level (a number of provinces responded to the federal initiative by adjusting their own DTC rates). Rates presented are those applicable to large corporation dividends.
(d) Of the dividends from non-listed companies, an amount equal to 9% of the annual return calculated on the mathematical value of the shares of the company is tax exempt up to a maximum on EUR 90 000. Of the amount exceeding the 9% exemption, 70% is regarded as taxable earned income, and 30% is tax free. Of the amount of dividends that exceeds EUR 90 000 but not the 9% exemption, 70% is taxed as capital income and 30% is tax free. The highest marginal tax rate is higher for earned income than the 28% applied for capital income.
(e) For companies not paying the CSB (contribution sociale sur les bénéfices), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. Included in the rate in column 6 are the final withholding rate (18 %) and the social contributions (12.1 %) levied on distributed profits (100). The tax payer is supposed to be rational : the final withholding rate is optional but is lower than the taxation resulting from the progressive tax schedule when the tax payer is at the top PIT rate.
(f) In 2009 the Personal Income Tax rate was 10% (as it had been for many years) during the first half of 2009, but on 1 July a temporary surtax of 5% on capital incomes was adopted, and thus the top rate was 15% during the second half of 2009.
(g) The top personal income tax rate is 44.9 per cent (43% central tax + 1.9% local tax).
(h) Dividends distributed by listed corporations are withheld at a rate of 20% (10% for dividends distributed during the period between April 2003 and December 2011), and the taxpayer can choose not to include the dividend income in the tax return. On the other hand, if dividends are subject to an aggregate tax (10%-50%), the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(i) For 2009 a rate of 25% is applicable for income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2009 (and since 2001), this deemed return is taxed at a rate of 30%. Foreign taxpayers are subject to a final withholding tax on dividends of 25%.
(j) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(k) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(l) Since 2009, two general tax rates are applied at a Central Government Level. A general tax rate of 12,5% will be applied for the first € 12500 of taxable income and a 25% tax rate will be applied for the remaining amount of taxable income (when the total taxable income exceeds € 12500).
(m) As from 1 January 2008, the corporate income tax rate was reduced to 30.0 per cent. Dividends received by individuals are subject to a flat personal income tax rate of 18 per cent. The first EUR 1 000 of dividends are exempted from tax at the shareholder level.
(n) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a MCL system. In Switzerland, a certain number of cantons have a CL system. The federal state changed from CL to MCL as of 1 January 2009.
(o) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(p) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

Taxation of Corporate and Capital Income (2008): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		46.5	142.9	30.0	42.9	23.6	46.5	64.5	35.5
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		15.0				15.0	43.9	77.4	22.6
Canada[c]	PI	31.4	145.8	100		46.4	145.0	29.9	43.3	24.0	47.9	65.7	34.3
Chile	FI	17.0	120.5	100	-	40.0	120.5	17.0	20.5	27.7	40.0	42.5	57.5
Czech Republic	CL	21.0	126.6	100	15.0	15.0				15.0	32.9	63.9	36.1
Denmark	MCL	25.0	133.3	100		45.0				45.0	58.8	42.6	57.4
Estonia	NST	21	126.6	100	-	0				0.0	21.0	100.0	0.0
Finland[d]	PIN	26.0	135.1	100		28.0				19.6	40.5	64.2	35.8
France[e]	PIN	34.4	152.5	100		29.0				29.0	53.4	64.4	35.6
Germany	CL	30.2	143.2	100	26.4	26.4				26.4	48.6	62.1	37.9
Greece	NST	25.0	133.3	100		0.0				0.0	25.0	100.0	0.0
Hungary[f]	OTH	20.0	125.0	100		35.0				35.0	48.0	41.7	58.3
Iceland	CL	15.0	117.6	100		10.0				10.0	23.5	63.8	36.2
Ireland	CL	12.5	114.3	100		41.0				41.0	48.4	25.8	74.2
Israel	MCL	27	137.0	100		25.0				25.0	45.3	59.7	40.3
Italy[g]	CL/PIN	27.5	137.9	100	12.5	12.5				12.5	36.6	75.2	24.8
Japan[h]	MCL	39.5	165.4	100	10.0	10.0				10.0	45.6	86.7	13.3
Korea	PI	27.5	137.9	100		38.5	115.0	13.0	15.0	29.3	48.7	56.4	43.6
Luxembourg	PIN	30.4	143.7	100		39.0				19.5	44.0	69.2	30.8
Mexico	FI	28.0	138.9	100		28.0	138.9	28.0	38.9	0.0	28.0	100.0	0.0
Netherlands[i]	CL	25.5	134.2	100		25.0				25.0	44.1	57.8	42.2
New Zealand[j]	FI	30.0	142.9	100		39.0	142.9	30.0	42.9	12.9	39.0	76.9	23.1
Norway[k]	OTH	28.0	138.9	100		28.0				28.0	48.2	58.1	41.9
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal	MCL	26.5	136.1	100	20.0	20.0				20.0	41.2	64.3	35.7
Slovak Republic	NST	19.0	123.5	100		0.0				0.0	19.0	100.0	0.0
Slovenia	CL	22	128.2	100		20.0				20.0	37.6	58.5	41.5
Spain[l]	MCL	30.0	142.9	100		18.0				18.0	42.6	70.4	29.6
Sweden	CL	28.0	138.9	100		30.0				30.0	49.6	56.5	43.5
Switzerland[m]	CL/MCL	21.2	126.9	100		25.7				25.7	41.5	51.1	48.9
Turkey	PIN	20.0	125.0	100		35.0				17.5	34.0	58.8	41.2
United Kingdom[n]	PI	28.0	138.9	100		32.5	111.1	10.0	11.1	25.0	46.0	60.9	39.1
United States[o]	MCL	39.3	164.7	100		21.0				21.0	52.0	75.5	24.5

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PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where <u>final</u> shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1 January 1994 the (withholding) personal income tax rate is 25 per cent. The witholding tax is final, if the shareholder so chooses.
The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective corporate tax rate is only half the nominal (statutory) corporate income tax rate when the return on equity before tax is twice the notional interest rate (4.307% in 2008).
(c) Canada recently announced, effective 2006, a new gross-up and dividend tax credit for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada will be operating a dual rate gross up and dividend tax credit system. Rates presented are those applicable to large corporation dividends.
(d) Part of the dividends from non-listed companies is taxed as earned income. Since the highest marginal tax rate is higher for earned income than for capital income, the net personal tax in this table would not be zero for such companies.
(e) For companies not paying the CSB (contribution sociale sur les bénéfices), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. Included in the rate in column 6 are the mandatory levy (18 %) and the social contributions (11 %) levied on distributed profits (100). The tax payer is supposed to be rational : the final withholding rate is optional but is lower than the taxation resulting from the progressive tax schedule when the tax payer is at the top PIT rate.
(f) Distributed dividends that exceeds a threshold equal to 30 per cent of the value of the share are taxed at the shareholder level at a personal income tax rate of 35%. For dividends below this threshold, the rate is 25%.
(g) The top personal income tax rate is 44.9 per cent (43% central tax + 1.9% local tax).
(h) Dividends distributed by listed corporations are withheld at a rate of 20% (10% for dividends distributed during the period between April 2003 and December 2009), and the taxpayer can choose not to include the dividend income in the tax return. On the other hand, if dividends are subject to an aggregate tax (10%-50%), the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(i) For 2008 a rate of 25% is applicable for income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2008 (and since 2001), this deemed return is taxed at a rate of 30%.
(j) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(k) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(l) As from 1 January 2008, the corporate income tax rate was reduced to 30.0 per cent. Dividends received by individuals are subject to a flat personal income tax rate of 18 per cent. The first EUR 1000 of dividends are exempted from tax at the shareholder level.
(m) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a CL system. In Switzerland, a certain number of cantons have a MCL.
(n) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(o) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

Taxation of Corporate and Capital Income (2007): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		46.5	142.9	30.0	42.9	23.6	46.5	64.5	35.5
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		15.0				15.0	43.9	77.4	22.6
Canada[c]	PI	33.95	151.4	100		46.4	145.0	29.4	42.7	24.6	50.2	67.6	32.4
Chile	FI	17.0	120.5	100	-	40.0	120.5	17.0	20.5	27.7	40.0	42.5	57.5
Czech Republic	CL	24.0	131.6	100	15.0	15.0				15.0	35.4	67.8	32.2
Denmark	MCL	25.0	133.3	100		43.0				43.0	57.3	43.7	56.3
Estonia	NST	22	128.2	100	-	0				0.0	22.0	100.0	0.0
Finland[d]	PIN	26.0	135.1	100		28.0				19.6	40.5	64.2	35.8
France[e]	PIN	34.4	152.5	100		32.7				32.7	55.9	61.6	38.4
Germany	PIN	38.9	163.7	100		47.5				23.7	53.4	72.8	27.2
Greece	NST	25.0	133.3	100		0.0				0.0	25.0	100.0	0.0
Hungary[f]	OTH	20.0	125.0	100		35.0				35.0	48.0	41.7	58.3
Iceland	CL	18.0	122.0	100		10.0				10.0	26.2	68.7	31.3
Ireland	CL	12.5	114.3	100		41.0				41.0	48.4	25.8	74.2
Israel	MCL	29	140.8	100		25.0				25.0	46.8	62.0	38.0
Italy[g]	CL/PIN	33.0	149.3	100	12.5	12.5				12.5	41.4	79.8	20.2
Japan[h]	MCL	39.5	165.4	100	10.0	10.0				10.0	45.6	86.7	13.3
Korea	PI	27.5	137.9	100		38.5	115.0	13.0	15.0	29.3	48.7	56.4	43.6
Luxembourg	PIN	30.4	143.7	100		39.0				19.5	44.0	69.2	30.8
Mexico	FI	28.0	138.9	100		28.0	138.9	28.0	38.9	0.0	28.0	100.0	0.0
Netherlands[i]	CL	25.5	134.2	100		22.0				22.0	41.9	60.9	39.1
New Zealand[j]	FI	33.0	149.3	100		39.0	149.3	33.0	49.3	8.9	39.0	84.7	15.3
Norway[k]	OTH	28.0	138.9	100		28.0				28.0	48.2	58.1	41.9
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal	MCL	26.5	136.1	100	20.0	20.0				20.0	41.2	64.3	35.7
Slovak Republic	NST	19.0	123.5	100		0.0				0.0	19.0	100.0	0.0
Slovenia	CL	23	129.9	100		20.0				20.0	38.4	59.9	40.1
Spain[l]	MCL	32.5	148.1	100		18.0				18.0	44.7	72.8	27.2
Sweden	CL	28.0	138.9	100		30.0				30.0	49.6	56.5	43.5
Switzerland[m]	CL/MCL	21.3	127.1	100		40.4				40.4	53.1	40.2	59.8
Turkey	PIN	20.0	125.0	100		35.0				17.5	34.0	58.8	41.2
United Kingdom[n]	PI	30.0	142.9	100		32.5	111.1	10.0	11.1	25.0	47.5	63.2	36.8
United States[o]	MCL	39.3	164.7	100		21.0				21.0	52.0	75.5	24.5

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where <u>final</u> shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1 January 1994 the (withholding) personal income tax rate is 25 per cent. The witholding tax is final, if the shareholder so chooses.
The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective tax rate is only half the nominal tax rate when the return on equity before tax is twice the notional interest rate (3.781% in 2007).
(c) Canada recently announced, effective 2006, a new gross-up and dividend tax credit for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada will be operating a dual rate gross up and dividend tax credit system. Rates presented are those applicable to large corporation dividends.
(d) Part of the dividends from non-listed companies is taxed as earned income. Since the highest marginal tax rate is higher for earned income than for capital income, the net personal tax in this table would not be zero for such companies.
(e) For companies not paying the CSB (Contribution Sociale sur les Bénéficies), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. Included in the rate in column 6 is the prélèvements sociaux (CSG,CRDS) of 11% is levied on distributed profits (100). As shown in column 10, taxpayers only have to declare 60 per cent of the dividends that are grossed-up with the prélèvements sociaux that have been withheld at source. The tax base is further reduced by a part of the prélèvements sociaux (up to 5.8 per cent of the grossed-up dividends).
(f) Distributed dividends that exceeds a threshold equal to 30 per cent of the value of the share are taxed at the shareholder level at a personal income tax rate of 35%. For dividends below this threshold, the rate is 25%.
(g) The top personal income tax rate is 44.9 per cent (43% central tax + 1.9% local tax).
(h) Dividends distributed by listed corporations are withheld at a rate of 20% (10% for dividends distributed during the period between April 2003 and March 2009), and the taxpayer can choose not to include the dividend income in the tax return. On the other hand, if dividends are subject to an aggregate tax, the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(i) For 2007 the PIT rate applicable to taxable income from substantial interests was reduced to 22% for the first EUR 250 000. For taxable income of EUR 250 000 or above a rate of 25% is applicable. For 2008 a rate of 25% will be applicable (again) for all income from substantial interests. A taxpayer is regarded as having a substantial interest in a company if she/he, either alone or together with his partner, holds, directly or indirectly, at least 5% of the shares of that company. The table does not model the tax burden on distributed dividends when the shareholder does not have a substantial holding in the company. When the shares do not qualify as a substantial interest, a return of 4% is deemed to be received on the value of the underlying 'ordinary' shares and in 2007 (and since 2001), this deemed return is taxed at a rate of 30%.
(j) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(k) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(l) As from 1 January 2007, the corporate income tax rate was reduced to 32.5 per cent and dividends received by individuals are subject to a flat personal income tax rate of 18 per cent. The first EUR 1000 of dividends are exempted from tax at the shareholder level.
(m) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it. The data are computed for Zurich (representative town) with a CL system. In Switzerland, a certain number of cantons have a MCL.
(n) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(o) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

Taxation of Corporate and Capital Income (2006): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		46.5	142.9	30.0	42.9	23.6	46.5	64.5	35.5
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		15.0				15.0	43.9	77.4	22.6
Canada[c]	PI	33.9	151.4	100		46.4	145.0	29.1	42.2	25.1	50.5	67.2	32.8
Chile	FI	17.0	120.5	100	-	40.0	120.5	17.0	20.5	27.7	40.0	42.5	57.5
Czech Republic	CL	24.0	131.6	100	15.0	15.0				15.0	35.4	67.8	32.2
Denmark	MCL	28.0	138.9	100		43.0				43.0	59.0	47.5	52.5
Estonia	NST	23	129.9	100	-	0				0.0	23.0	100.0	0.0
Finland[d]	PIN	26.0	135.1	100		28.0				19.6	40.5	64.2	35.8
France[e]	PIN	34.4	152.5	100		32.7				32.7	55.9	61.6	38.4
Germany	PIN	38.9	163.7	100		44.3				22.2	52.4	74.2	25.8
Greece	NST	29.0	140.8	100		0.0				0.0	29.0	100.0	0.0
Hungary[f]	OTH	17.3	121.0	100		35.0				35.0	46.3	37.5	62.5
Iceland	CL	18.0	122.0	100		10.0				10.0	26.2	68.7	31.3
Ireland	CL	12.5	114.3	100		42.0				42.0	49.3	25.4	74.6
Israel	MCL	31	144.9	100		25.0				25.0	48.3	64.2	35.8
Italy[g]	CL/PIN	33.0	149.3	100	12.5	12.5				12.5	41.4	79.8	20.2
Japan[h]	MCL	39.5	165.4	100	10.0	10.0				10.0	45.6	86.7	13.3
Korea	PI	27.5	137.9	100		38.5	115.0	13.0	15.0	29.3	48.7	56.4	43.6
Luxembourg	PIN	30.4	143.7	100		39.0				19.5	44.0	69.2	30.8
Mexico	FI	29.0	140.8	100		29.0	140.8	29.0	40.8	0.0	29.0	100.0	0.0
Netherlands	CL	29.6	142.0	100		25.0				25.0	47.2	62.7	37.3
New Zealand[i]	FI	33.0	149.3	100		39.0	149.3	33.0	49.3	8.9	39.0	84.7	15.3
Norway[j]	OTH	28.0	138.9	100		28.0				28.0	48.2	58.1	41.9
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal	MCL	27.5	137.9	100	20.0	20.0				20.0	42.0	65.5	34.5
Slovak Republic	NST	19.0	123.5	100		0.0				0.0	19.0	100.0	0.0
Slovenia	CL	25	133.3	100		20.0				20.0	40.0	62.5	37.5
Spain	PI	35.0	153.8	100		45.0	140	28.6	40.0	23.0	50.0	70.1	29.9
Sweden	CL	28.0	138.9	100		30.0				30.0	49.6	56.5	43.5
Switzerland[k]	CL	21.3	127.1	100		40.4				40.4	53.1	40.2	59.8
Turkey[l]	PIN	20.0	125.0	100		35.0				17.5	34.0	58.8	41.2
United Kingdom[m]	PI	30.0	142.9	100		32.5	111.1	10.0	11.1	25.0	47.5	63.2	36.8
United States[n]	MCL	39.3	164.7	100		21.1				21.1	52.1	75.4	24.6

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
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SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1. January 1994 the (withholding) personal income tax rate is 25 per cent. The witholding tax is final, if the shareholder so chooses.
The lower the return on equity before tax, the lower the effective tax rate due to the allowance for corporate equity (ACE). E.g. the effective tax rate is only half the nominal tax rate when the return on equity before tax is twice the notional interest rate (3.442% in 2006).
(c) Canada recently announced, effective 2006, a new gross-up and dividend tax credit for dividends distributed by large corporations, which are subject to a higher statutory rate than small businesses. As a result, Canada will be operating a dual rate gross up and dividend tax credit system. Rates presented are those applicable to large corporation dividends. Imputation rate reflects the fact that no provincial legislative changes have been made to harmonize provincial tax credits with the new federal tax credit for large dividends. Without provincial amendments, there will be a new defacto increase in the provincial credits.
(d) Part of the dividends from non-listed companies is taxed as earned income. Since the highest marginal tax rate is higher for earned income than for capital income, the net personal tax in this table would not be zero for such companies.
(e) For companies not paying the CSB (Contribution Sociale sur les Bénéficies), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. Included in the rate in column 6 is the prélèvements sociaux (CSG,CRDS) of 11% is levied on distributed profits (100). As shown in column 10, taxpayers only have to declare 60 per cent of the dividends that are grossed-up with the prélèvements sociaux that have been withheld at source. The tax base is further reduced by a part of the prélèvements sociaux (up to 5.8 per cent of the grossed-up dividends).
(f) Distributed dividends that exceeds a threshold equal to 30 per cent of the value of the share are taxed at the shareholder level at a personal income tax rate of 35%. For dividends below this threshold, the rate is 25%.
(g) The top personal income tax rate as defined in the Italian Income Tax Act is 40.6 per cent (39% central tax + 1.6% local tax). The top rate of 44.6 per cent reported in this table includes a "solidarity levy" of 4 per cent which is applicable for personal income in excess of 100,000 euros. See the Explanatory Annex for statutory rates excluding the "solidarity levy".
(h) Dividends distributed by listed corporations are withheld at a rate of 20% (10% for dividends distributed during the period between April 2003 and March 2009), and the taxpayer can choose not to include the dividend income in the tax return. On the other hand, if dividends are subject to an aggregate tax, the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(i) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(j) At the shareholder level dividends equal to (or less than) the risk-free market interest rate times the cost price of the share is exempted. (The Shareholder Model). See the Explanatory Annex for more details.
(k) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it.
(l) From 21 June 2006 onwards, the corporate income tax rate was reduced from 30 to 20 per cent. The rate of 20 per cent is applied to the corporate profits earned in the year 2006.
(m) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(n) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

10-Feb-14

Taxation of Corporate and Capital Income (2005): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		48.5	142.9	30.0	42.9	26.4	48.5	61.9	38.1
Austria	CL	25.0	133.3	100	25.0	25.0				25.0	43.8	57.1	42.9
Belgium[b]	CL	34.0	151.5	100		15.0				15.0	43.9	77.4	22.6
Canada	PI	34.2	151.9	100		46.4	125.0	21.3	26.7	31.3	54.8	62.4	37.6
Chile	FI	17.0	120.5	100	-	40.0	120.5	17.0	20.5	27.7	40.0	42.5	57.5
Czech Republic	CL	26.0	135.1	100	15.0	15.0				15.0	37.1	70.1	29.9
Denmark	MCL	28.0	138.9	100		43.0				43.0	59.0	47.5	52.5
Estonia	NST	24	131.6	100	-	0				0.0	24.0	100.0	0.0
Finland[c]	PIN	26.0	135.1	100		28.0				16.0	37.8	68.8	31.2
France[d]	PIN	34.9	153.7	100		32.3				32.3	55.9	62.5	37.5
Germany	PIN	38.9	163.7	100		44.3				22.2	52.4	74.2	25.8
Greece	NST	32.0	147.1	100		0.0				0.0	32.0	100.0	0.0
Hungary[e]	OTH	16.0	119.0	100		35.0				35.0	45.4	35.2	64.8
Iceland	CL	18.0	122.0	100		10.0				10.0	26.2	68.7	31.3
Ireland	CL	12.5	114.3	100		42.0				42.0	49.3	25.4	74.6
Israel	MCL	34	151.5	100		25.0				25.0	50.5	67.3	32.7
Italy[f]	CL/PIN	33.0	149.3	100	12.5	12.5				12.5	41.4	79.8	20.2
Japan[g]	MCL	39.5	165.4	100	10.0	10.0				10.0	45.6	86.7	13.3
Korea	PI	27.5	137.9	100		38.5	115.0	13.0	15.0	29.3	48.7	56.4	43.6
Luxembourg	PIN	30.4	143.7	100		39.0				19.5	44.0	69.2	30.8
Mexico	FI	30.0	142.9	100		30.0	142.9	30.0	42.9	0.0	30.0	100.0	0.0
Netherlands	CL	31.5	146.0	100		25.0				25.0	48.6	64.8	35.2
New Zealand[h]	FI	33.0	149.3	100		39.0	149.3	33.0	49.3	8.9	39.0	84.7	15.3
Norway	FI	28.0	138.9	100		28.0	138.9	28.0	38.9	0.0	28.0	100.0	0.0
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal	PIN	27.5	137.9	100		40.0				20.0	42.0	65.5	34.5
Slovak Republic	NST	19.0	123.5	100		0.0				0.0	19.0	100.0	0.0
Slovenia	PIN	25	133.3	100		50.0				32.5	49.4	50.6	49.4
Spain	PI	35.0	153.8	100		45.0	140.0	28.6	40.0	23.0	50.0	70.1	29.9
Sweden	CL	28.0	138.9	100		30.0				30.0	49.6	56.5	43.5
Switzerland[i]	CL	24.1	131.8	100		40.4				40.4	54.7	44.0	56.0
Turkey	PIN	30.0	142.9	100		40.0			0.0	20.0	44.0	68.2	31.8
United Kingdom[j]	PI	30.0	142.9	100		32.5	111.1	10.0	11.1	25.0	47.5	63.2	36.8
United States[k]	MCL	39.3	164.7	100		20.9				20.9	52.0	75.6	24.4

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1. January 1994 the (withholding) personal income tax rate is 25 per cent. The withholding tax is final, if the shareholder so chooses.
(c) Part of the dividends from non-listed companies is taxed as earned income. Since the highest marginal tax rate is higher for earned income than for capital income, the net personal tax in this table would not be zero for such companies.
(d) For companies not paying the CSB (*Contribution Sociale sur les Bénéficies*), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details. Included in the rate in column 6 is the prélèvements sociaux (CSG,CRDS) of 11% is levied on distributed profits (100). As shown in column 10, taxpayers only have to declare 50 per cent of the dividends that are grossed-up with the prélèvements sociaux that have been withheld at source. The tax base is further reduced by a part of the prélèvements sociaux (up to 5.8 per cent of the grossed-up dividends).
(e) Distributed dividends that exceeds a threshold equal to 30 per cent of the value of the share are taxed at the shareholder level at a personal income tax rate of 35%. For dividends below this threshold, the rate is 20%.
(f) The top personal income tax rate as defined in the Italian Income Tax Act is 40.1 per cent (39% central tax + 1.1% local tax). The top rate of 44.1 per cent reported in this table includes a "solidarity levy" of 4 per cent which is applicable for personal income in excess of 100,000 euros. See the Explanatory Annex for statutory rates excluding the "solidarity levy".
(g) Dividends distributed by listed corporations are withheld at a rate of 20% (10% for dividends distributed during the period between April 2003 and March 2009), and the taxpayer can choose not to include the dividend income in the tax return. On the other hand, if dividends are subject to an aggregate tax, the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(h) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(i) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it.
(j) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(k) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

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Taxation of Corporate and Capital Income (2004): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		48.5	142.9	30.0	42.9	26.4	48.5	61.9	38.1
Austria	CL	34.0	151.5	100	25.0	25.0				25.0	50.5	67.3	32.7
Belgium[b]	CL	34.0	151.5	100		15.0				15.0	43.9	77.4	22.6
Canada	PI	34.38	152.4	100		46.4	125.0	21.3	26.7	31.3	54.9	62.6	37.4
Chile	FI	17.0	120.5	100	-	40.0	120.5	17.0	20.5	27.7	40.0	42.5	57.5
Czech Republic	CL	28.0	138.9	100	15.0	15.0				15.0	38.8	72.2	27.8
Denmark	CL	30.0	142.9	100		43.0				43.0	60.1	49.9	50.1
Estonia	NST	26	135.1	100	-	0				0.0	26.0	100.0	0.0
Finland[c]	FI	29.0	140.8	100		29.0	140.8	29.0	40.8	0.0	29.0	100.0	0.0
France[d]	FI	35.4	154.9	100		45.3	150.0	33.3	50.0	29.0	54.1	65.5	34.5
Germany	PIN	38.9	163.7	100		47.5				23.7	53.4	72.8	27.2
Greece	NST	35.0	153.8	100		0.0				0.0	35.0	100.0	0.0
Hungary[e]	OTH	16.0	119.0	100		35.0				35.0	45.4	35.2	64.8
Iceland	CL	18.0	122.0	100		10.0				10.0	26.2	68.7	31.3
Ireland	CL	12.5	114.3	100		42.0				42.0	49.3	25.4	74.6
Israel	MCL	35	153.8	100		25.0				25.0	51.3	68.3	31.7
Italy	CL/PIN	33.0	149.3	100	12.5	12.5				12.5	41.4	79.8	20.2
Japan[f]	MCL	39.5	165.4	100	10.0	10.0				10.0	45.6	86.7	13.3
Korea	PI	29.7	142.2	100		39.6	119.0	16.0	19.0	28.1	49.5	60.0	40.0
Luxembourg	PIN	30.4	143.7	100		39.0				19.5	44.0	69.2	30.8
Mexico	FI	33.0	149.3	100		33.0	149.3	33.0	49.3	0.0	33.0	100.0	0.0
Netherlands	CL	34.5	152.7	100		25.0				25.0	50.9	67.8	32.2
New Zealand[g]	FI	33.0	149.3	100		39.0	149.3	33.0	49.3	8.9	39.0	84.7	15.3
Norway	FI	28.0	138.9	100		28.0	138.9	28.0	38.9	0.0	28.0	100.0	0.0
Poland	MCL	19.0	123.5	100	19.0	19.0				19.0	34.4	55.2	44.8
Portugal	PIN	27.5	137.9	100		40.0				20.0	42.0	65.5	34.5
Slovak Republic	NST	19.0	123.5	100		0.0				0.0	19.0	100.0	0.0
Slovenia	PIN	25	133.3	100		50.0				30.0	47.5	52.6	47.4
Spain	PI	35.0	153.8	100		45.0	140.0	28.6	40.0	23.0	50.0	70.1	29.9
Sweden	CL	28.0	138.9	100		30.0				30.0	49.6	56.5	43.5
Switzerland[h]	CL	24.1	131.8	100		40.4				40.4	54.7	44.0	56.0
Turkey	PIN	33.0	149.3	100		45.0			0.0	22.5	48.08	68.6	31.4
United Kingdom[i]	PI	30.0	142.9	100		32.5	111.1	10.0	11.1	25.0	47.5	63.2	36.8
United States[j]	MCL	39.3	164.7	100		21.0				21.0	52.0	75.5	24.5

Key to abbreviations:
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PIT: Personal Income Tax
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dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
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CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1. January 1994 the (withholding) personal income tax rate is 25 per cent. The withholding tax is final, if the shareholder so chooses.
(c) Part of the dividends from non-listed companies is taxed as earned income. Since the highest marginal tax rate is higher for earned income than for capital income, the net personal tax in this table would not be zero for such companies.
(d) These are the rates applying to income earned in 2004, to be paid in 2005. For companies not paying the CSB (*Contribution Sociale sur les Bénéficies*), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details.The rate in column 6 shows the rate as from 1 July 2004 when the total prélèlement sociaux was increased from 10.0 to 10.3 per cent.
(e) Distributed dividends that exceeds a threshold equal to 30 per cent of the value of the share are taxed at the shareholder level at a personal income tax rate of 35%. For dividends below this threshold, the rate is 20%.
(f) Dividends distributed by listed corporations are withheld at a rate of 20% (10% for dividends distributed during the period between April 2003 and March 2009), and the taxpayer can choose not to include the dividend income in the tax return. On the other hand, if dividends are subject to an aggregate tax, the Credit for Dividends (to deduct 6.4%-12.8% of dividend income from income tax and local inhabitants tax) is applicable.
(g) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(h) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it.
(i) United Kingdom has a non-calendar tax year. Rhe rates shown are those in effect as of 5 April.
(j) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

10-Feb-14

Taxation of Corporate and Capital Income (2003): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final with-holding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		48.5	142.9	30.0	42.9	26.4	48.5	61.9	38.1
Austria	CL	34.0	151.5	100	25.0	25.0				25.0	50.5	67.3	32.7
Belgium[b]	CL	34.0	151.5	100		15.0				15.0	43.9	77.4	22.6
Canada	PI	35.9	155.9	100		46.4	125.0	21.3	26.7	31.3	56.0	64.1	35.9
Chile	FI	16.5	119.8	100	-	40.0	119.8	16.5	19.8	28.1	40.0	41.3	58.8
Czech Republic	CL	31.0	144.9	100	15.0	15.0				15.0	41.4	75.0	25.0
Denmark	CL	30.0	142.9	100		43.0				43.0	60.1	49.9	50.1
Estonia	NST	26	135.1	100	-	0				0.0	26.0	100.0	0.0
Finland[c]	FI	29.0	140.8	100		29.0	140.8	29.0	40.8	0.0	29.0	100.0	0.0
France[d]	FI	35.4	154.9	100		55.6	150.0	33.3	50.0	33.5	57.0	62.1	37.9
Germany	PIN	40.2	167.2	100		51.2				25.6	55.5	72.4	27.6
Greece	NST	35.0	153.8	100		0.0				0.0	35.0	100.0	0.0
Hungary[e]	OTH	18.0	122.0	100		35.0				35.0	46.7	38.5	61.5
Iceland	CL	18.0	122.0	100		10.0				10.0	26.2	68.7	31.3
Ireland	CL	12.5	114.3	100		42.0				42.0	49.3	25.4	74.6
Israel	MCL	36	156.3	100		25.0				25.0	52.0	69.2	30.8
Italy	CL/FI	34.0	151.5	100	12.5	12.5				12.5	42.3	80.5	19.5
Japan[f]	CL	40.9	169.1	100		50.0			6.4	43.6	66.7	61.3	38.7
Korea	PI	29.7	142.2	100		39.6	119.0	16.0	19.0	28.1	49.5	60.0	40.0
Luxembourg	PIN	30.4	143.7	100		39.0				19.5	44.0	69.2	30.8
Mexico	FI	34.0	151.5	100		34.0	151.5	34.0	51.5	0.0	34.0	100.0	0.0
Netherlands	CL	34.5	152.7	100		25.0				25.0	50.9	67.8	32.2
New Zealand[g]	FI	33.0	149.3	100		39.0	149.3	33.0	49.3	8.9	39.0	84.7	15.3
Norway	FI	28.0	138.9	100		28.0	138.9	28.0	38.9	0.0	28.0	100.0	0.0
Poland	MCL	27.0	137.0	100	15.0	15.0				15.0	38.0	71.1	28.9
Portugal	PIN	33.0	149.3	100		40.0				20.0	46.4	71.1	28.9
Slovak Republic	CL	25.0	133.3	100	15.0	15.0				15.0	36.3	69.0	31.0
Slovenia	PIN	25	133.3	100		50.0				30.0	47.5	52.6	47.4
Spain	PI	35.0	153.8	100		45.0	140.0	28.6	40.0	23.0	50.0	70.1	29.9
Sweden	CL	28.0	138.9	100		30.0				30.0	49.6	56.5	43.5
Switzerland[h]	CL	24.1	131.8	100		40.4				40.4	54.7	44.0	56.0
Turkey	PIN	30.0	142.9	100	11.0	45.0			0.0	23.5	46.45	64.6	35.4
United Kingdom[i]	PI	30.0	142.9	100		32.5	111.1	10.0	11.1	25.0	47.5	63.2	36.8
United States[j]	MCL	39.3	164.7	100		20.8				20.8	51.9	75.7	24.3

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1. January 1994 the (withholding) personal income tax rate is 25 per cent. The withholding tax is final, if the shareholder so chooses.
(c) Part of the dividends from non-listed companies is taxed as earned income. Since the highest marginal tax rate is higher for earned income than for capital income, the net personal tax in this table would not be zero for such companies.
(d) These are the rates applying to income earned in 2003, to be paid in 2004. For companies not paying the CSB (*Contribution Sociale sur les Bénéficies*), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details.
(e) Distributed dividends that exceeds a threshold equal to the value of the share times the double of the basic rate of interest of the central bank are taxed at the shareholder level at a personal income tax rate of 35%. For dividends below this threshold, the rate is 20%.
(f) A half-income system replaced the imputation system as of 24 April 2003. From the same date, the withholding tax of 10 per cent can be credited against personal income tax (but the fund levy is not credited). The fund levy does not apply for corporate income gained in 2003 to be distributed in 2004 onwards.
(g) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(h) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it.
(i) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(j) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

10-Feb-14

Taxation of Corporate and Capital Income (2002): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final withholding tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputation rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	30.0	142.9	100		48.5	142.9	30.0	42.9	26.4	48.5	61.9	38.1
Austria	CL	34.0	151.5	100	25.0	25.0				25.0	50.5	67.3	32.7
Belgium[b]	CL	40.2	167.1	100		15.0				15.0	49.1	81.7	18.3
Canada	PI	38.0	161.3	100		46.4	125.0	21.3	26.7	31.3	57.4	66.2	33.8
Chile	FI	16.0	119.0	100	-	43.0	119.0	16.0	19.0	32.1	43.0	37.2	62.8
Czech Republic	CL	31.0	144.9	100	15.0	15.0				15.0	41.4	75.0	25.0
Denmark	CL	30.0	142.9	100		43.0				43.0	60.1	49.9	50.1
Estonia	NST	26	135.1	100	-	0				0.0	26.0	100.0	0.0
Finland[c]	FI	29.0	140.8	100		29.0	140.8	29.0	40.8	0.0	29.0	100.0	0.0
France[d]	FI	35.4	154.9	100		57.1	150.0	33.3	50.0	35.6	58.4	60.7	39.3
Germany	PIN	38.9	163.7	100		51.2				25.6	54.5	71.3	28.7
Greece	NST	35.0	153.8	100		0.0				0.0	35.0	100.0	0.0
Hungary[e]	OTH	18.0	122.0	100		35.0				35.0	46.7	38.5	61.5
Iceland	CL	18.0	122.0	100		10.0				10.0	26.2	68.7	31.3
Ireland	CL	16.0	119.0	100		42.0				42.0	51.3	31.2	68.8
Israel	MCL	36	156.3	100		25.0				25.0	52.0	69.2	30.8
Italy	CL/FI	36.0	156.3	100	12.5	12.5				12.5	44.0	81.8	18.2
Japan	CL	40.9	169.1	100		50.0			6.4	43.6	66.7	61.3	38.7
Korea	PI	29.7	142.2	100		39.6	119.0	16.0	19.0	28.1	49.5	60.0	40.0
Luxembourg	PIN	30.4	143.7	100		39.0				19.5	44.0	69.2	30.8
Mexico	FI	35.0	153.8	100		35.0	153.8	35.0	53.8	0.0	35.0	100.0	0.0
Netherlands	CL	34.5	152.7	100		25.0				25.0	50.9	67.8	32.2
New Zealand[f]	FI	33.0	149.3	100		39.0	149.3	33.0	49.3	8.9	39.0	84.7	15.3
Norway	FI	28.0	138.9	100		28.0	138.9	28.0	38.9	0.0	28.0	100.0	0.0
Poland	SR	28.0	138.9	100	15.0	15.0				15.0	38.8	72.2	27.8
Portugal	PIN	33.0	149.3	100		40.0				20.0	46.4	71.1	28.9
Slovak Republic	CL	25.0	133.3	100	15.0	15.0				15.0	36.3	69.0	31.0
Slovenia	PIN	25	133.3	100		50.0				30.0	47.5	52.6	47.4
Spain	PI	35.0	153.8	100		48.0	140.0	28.6	40.0	27.2	52.7	66.4	33.6
Sweden	CL	28.0	138.9	100		30.0				30.0	49.6	56.5	43.5
Switzerland[g]	CL	24.4	132.3	100		41.0				41.0	55.4	44.1	55.9
Turkey[h]	PI	33.0	149.3	100	16.5	49.5	100.2		18.4	31.2	65.0	50.8	49.2
United Kingdom[i]	PI	30.0	142.9	100		32.5	111.1	10.0	11.1	25.0	47.5	63.2	36.8
United States[j]	CL	39.3	164.7	100		44.7				44.7	66.4	59.2	40.8

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1. January 1994 the (withholding) personal income tax rate is 25 per cent. The withholding tax is final, if the shareholder so chooses.
(c) Part of the dividends from non-listed companies is taxed as earned income. Since the highest marginal tax rate is higher for earned income than for capital income, the net personal tax in this table would not be zero for such companies.
(d) These are the rates applying to income earned in 2002, to be paid in 2003. For companies not paying the CSB (*Contribution Sociale sur les Bénéfices*), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details.
(e) Distributed dividends that exceeds a threshold equal to the value of the share times the double of the basic rate of interest of the central bank are taxed at the shareholder level at a personal income tax rate of 35%. For dividends below this threshold, the rate is 20%.
(f) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(g) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it.
(h) The imputation tax credit is equal to 110% of the imputation amount which is 1/5 of the net amount of the dividend (after witholding tax). It is calculated as ((100-16.5)/5)*1.1 = 18.37.
(i) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(j) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

Taxation of Corporate and Capital Income (2001): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final withhold-ing tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+CIT [12]	PIT/PIT+CIT [12]
Australia[a]	FI	30.0	142.9	100		48.5	142.9	30.0	42.9	26.4	48.5	61.9	38.1
Austria	CL	34.0	151.5	100	25.0	25.0				25.0	50.5	67.3	32.7
Belgium[b]	CL	40.2	167.1	100		15.0				15.0	49.1	81.7	18.3
Canada	PI	40.5	168.0	100		46.4	125.0	21.3	26.7	31.3	59.1	68.5	31.5
Chile	FI	15.0	117.6	100	-	45.0	117.6	15.0	17.6	35.3	45.0	33.3	66.7
Czech Republic	CL	31.0	144.9	100	15.0	15.0				15.0	41.4	75.0	25.0
Denmark	PL	30.0	142.9	100		43.0				43.0	60.1	49.9	50.1
Estonia	NST	26	135.1	100	-	0				0.0	26.0	100.0	0.0
Finland[c]	FI	29.0	140.8	100		29.0	140.8	29.0	40.8	0.0	29.0	100.0	0.0
France[d]	FI	36.4	157.3	100		60.1	150.0	33.3	50.0	40.1	61.9	58.8	41.2
Germany[e]	PIN	38.9	163.7	100		51.2				25.6	54.5	71.3	28.7
Greece	NST	35.0	153.8	100		0.0				0.0	35.0	100.0	0.0
Hungary[f]	OTH	18.0	122.0	100		35.0				35.0	46.7	38.5	61.5
Iceland	CL	30.0	142.9	100		10.0				10.0	37.0	81.1	18.9
Ireland	CL	20.0	125.0	100		42.0				42.0	53.6	37.3	62.7
Israel	MCL	36	156.3	100		25.0				25.0	52.0	69.2	30.8
Italy	CL/FI	36.0	156.3	100	12.5	12.5				12.5	44.0	81.8	18.2
Japan	CL	40.9	169.1	100		50.0			6.4	43.6	66.7	61.3	38.7
Korea	PI	30.8	144.5	100		44.0	119.0	16.0	19.0	33.4	53.9	57.2	42.8
Luxembourg	PIN	37.5	160.0	100		43.1				21.5	51.0	73.6	26.4
Mexico	FI	35.0	153.8	100		35.0	153.8	35.0	53.8	0.0	35.0	100.0	0.0
Netherlands	CL	35.0	153.8	100		25.0				25.0	51.3	68.3	31.7
New Zealand[g]	FI	33.0	149.3	100		39.0	149.3	33.0	49.3	8.9	39.0	84.7	15.3
Norway	PI	28.0	138.9	100		28.0	123.6	19.1	23.6	11.0	35.9	78.0	22.0
Poland	MCL	28.0	138.9	100	15.0	15.0				15.0	38.8	72.2	27.8
Portugal	MCL	35.2	154.3	100	25.0	25.0				25.0	51.4	68.5	31.5
Slovak Republic	CL	29.0	140.8	100	15.0	15.0				15.0	39.7	73.1	26.9
Slovenia	PIN	25	133.3	100		50.0				30.0	47.5	52.6	47.4
Spain	PI	35.0	153.8	100		48.0	140.0	28.6	40.0	27.2	52.7	66.4	33.6
Sweden	CL	28.0	138.9	100		30.0				30.0	49.6	56.5	43.5
Switzerland[h]	CL	24.7	132.8	100		41.5				41.5	56.0	44.1	55.9
Turkey[j]	PI	33.0	149.3	100	16.5	49.5	100.2		18.4	31.2	65.0	50.8	49.2
United Kingdom[j]	PI	30.0	142.9	100		32.5	111.1	10.0	11.1	25.0	47.5	63.2	36.8
United States[k]	CL	39.3	164.7	100		45.5				45.5	66.9	58.7	41.3

Key to abbreviations:
n.a.: data not provided
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1. January 1994 the (withholding) personal income tax rate is 25 per cent. The withholding tax is final, if the shareholder so chooses.
(c) Part of the dividends from non-listed companies is taxed as earned income. Since the highest marginal tax rate is higher for earned income than for capital income, the net personal tax in this table would not be zero for such companies.
(d) These are the rates applying to income earned in 2001, to be paid in 2002. For companies not paying the CSB (*Contribution Sociale sur les Bénéficies*), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details.
(e) Profits from 2000 distributed in 2001 is still subject to the former full imputation system.
(f) Distributed dividends that exceeds a threshold equal to the value of the share times the double of the basic rate of interest of the central bank are taxed at the shareholder level at a personal income tax rate of 35%. For dividends below this threshold, the rate is 20%.
(g) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(h) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it.
(i) The imputation tax credit is equal to 110% of the imputation amount which is 1/5 of the net amount of the dividend (after witholding tax). It is calculated as ((100-16.5)/5)*1.1 = 18.37.
(j) United Kingdom has a non-calendar. Tax year the rates shown are those in effect as of 5 April.
(k) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx

10-Feb-14

Taxation of Corporate and Capital Income (2000): Overall Statutory Tax Rates on Dividend Income [1]

Country	Type of dividend treatment	CIT rate on dist prof[2]	Pre-tax dist prof[3]	Dist prof[4]	Final withhold-ing tax[5]	PIT rate on (grossed-up) dividend[6]	Grossed up dividend[7]	Imputa-tion rate[8]	Imputation / dividend tax credit[9]	Net personal tax[10]	Overall PIT + CIT rate[11]	CIT/PIT+ CIT [12]	PIT/PIT+ CIT [12]
Australia[a]	FI	34.0	151.5	100		48.5	151.5	34.0	51.5	22.0	48.5	70.1	29.9
Austria	CL	34.0	151.5	100	25.0	25.0				25.0	50.5	67.3	32.7
Belgium[b]	CL	40.2	167.1	100		15.0				15.0	49.1	81.7	18.3
Canada	PI	42.4	173.7	100		47.9	125.0	22.0	27.5	32.3	61.0	69.5	30.5
Chile	FI	15.0	117.6	100	-	45.0	117.6	15.0	17.6	35.3	45.0	33.3	66.7
Czech Republic	CL	31.0	144.9	100	15.0	15.0				15.0	41.4	75.0	25.0
Denmark	CL	32.0	147.1	100		40.0				40.0	59.2	54.1	45.9
Estonia	NST	26	135.1	100		0				0.0	26.0	100.0	0.0
Finland[c]	FI	29.0	140.8	100		29.0	140.8	29.0	40.8	0.0	29.0	100.0	0.0
France[d]	FI	37.8	160.7	100		60.5	150.0	33.3	50.0	40.8	63.2	59.8	40.2
Germany	SR/FI	43.3	176.3	100		51.0	143.9	30.0	43.9	31.1	60.9	71.0	29.0
Greece	NST	35.0	153.8	100		0.0				0.0	35.0	100.0	0.0
Hungary[e]	OTH	18.0	122.0	100		35.0				35.0	46.7	38.5	61.5
Iceland	CL	30.0	142.9	100		10.0				10.0	37.0	81.1	18.9
Ireland	CL	24.0	131.6	100		44.0				44.0	57.4	41.8	58.2
Israel	MCL	36	156.3	100		25.0				25.0	52.0	69.2	30.8
Italy	CL/FI	37.0	158.7	100	12.5	12.5				12.5	44.9	82.5	17.5
Japan	CL	40.9	169.1	100		50.0			6.4	43.6	66.7	61.3	38.7
Korea	CL	30.8	144.5	100	20.0	20.0				20.0	44.6	69.0	31.0
Luxembourg	PIN	37.5	160.0	100		47.2				23.6	52.2	71.8	28.2
Mexico	FI	35.0	153.8	100		35.0	153.8	35.0	53.8	0.0	35.0	100.0	0.0
Netherlands	CL	35.0	153.8	100		60.0				60.0	74.0	47.3	52.7
New Zealand[f]	FI	33.0	149.3	100		39.0	149.3	33.0	49.3	8.9	39.0	84.7	15.3
Norway	FI	28.0	138.9	100		28.0	138.9	28.0	38.9	0.0	28.0	100.0	0.0
Poland	MCL	30.0	142.9	100	20.0	20.0				20.0	44.0	68.2	31.8
Portugal	MCL	35.2	154.3	100	25.0	25.0				25.0	51.4	68.5	31.5
Slovak Republic	CL	29.0	140.8	100	15.0	15.0				15.0	39.7	73.1	26.9
Slovenia	PIN	25	133.3	100		50.0				30.0	47.5	52.6	47.4
Spain	PI	35.0	153.8	100		48.0	140.0	28.6	40.0	27.2	52.7	66.4	33.6
Sweden	CL	28.0	138.9	100		30.0				30.0	49.6	56.5	43.5
Switzerland[g]	CL	24.9	133.2	100		42.1				42.1	56.5	44.1	55.9
Turkey[h]	PI	33.0	149.3	100	16.5	49.5	100.2		18.4	31.2	65.0	50.8	49.2
United Kingdom[i]	PI	30.0	142.9	100		32.5	111.1	10.0	11.1	25.0	47.5	63.2	36.8
United States[j]	CL	39.3	164.7	100		46.2				46.2	67.3	58.4	41.6

Key to abbreviations:
n.a.: data not provided
*: country specific footnotes
PIT: Personal Income Tax
CIT: Corporate Income Tax
dist prof: distributed profit

CL: Classical system (dividend income is taxed at the shareholder level in the same way as other types of capital income (e.g. interest income).
MCL: Modified classical system (dividend income taxed at preferantial rates (e.g. compared to interest income) at the shareholder level.
FI: Full imputation (dividend tax credit at shareholder level for underlying corporate profits tax)
PI: Partial imputation (dividend tax credit at shareholder level for part of underlying corporate profits tax)
PIN: Partial inclusion (a part of received dividends is included as taxable income at the shareholder level)
SR: Split rate system (distributed dividends are taxed at higher rates than retained earnings at the corporate level)
NST: No shareholder taxation of dividends (no other tax than the tax on corporate profits)
CD: Corporate deduction (corporate level deduction, fully or partly, in respect of dividend paid)
OTH: Other types of systems

Explanatory notes:
1. This table reports effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Further explanatory notes may be found in the Explanatory Annex.
2. This column shows the combined (central and sub-central) marginal statutory corporate income tax rate on distributed profits, inclusive of surtax (if any). This rate would normally correspond with the basic combined corporate income tax rate shown in Table II.1. Except for split rate system like in Germany where the rates are different.
3. For a distribution of 100, the distributed pre-tax profit is calculated as 100/(1-u) where u denotes the corporate income tax rate on distributed profits (column 2).
4. The table considers a dividend distribution of 100 units of domestic source profit to a resident individual shareholder.
5. This column applies where final shareholder-level tax is withheld (at a flat rate) by the distributing company, with no further personal taxation.
6. This column shows the combined (central and sub-central) top marginal statutory personal income tax rate inclusive of surtax (if any), imposed on dividend income (on grossed-up dividends where gross-up provisions apply), before taking account of imputation systems, tax credits and tax allowances.
7. This column reports grossed-up dividends (where gross-up provisions apply), derived as 100(1+g), where 100 is distributed profit and g is the gross-up rate in percentage terms (given by (col.7-col.4)/col.4).
8. This column shows the imputation (or dividend tax credit) rate u* which, in most imputation systems, is related to the gross-up rate with g=u*/(1-u*), where u* denotes the actual (or a notional) rate of corporate tax imputed to shareholders.
9. This column shows the imputation/dividend tax credit in respect of the dividend distribution of 100.
10. This column shows the net top statutory rate to be paid at the shareholder level, taking account of all types of reliefs and gross-up provisions at the shareholder level. For imputation systems this column is calculated as (col.6/100)*MAX(col.4,col.7)-col.9.
11. This column, reporting the overall (corporate plus personal) tax rate on distributed profit is calculated as ((col.3-col.4+col.10)/col.3)*100
12. Columns 12 and 13 show the share of the overall tax rate on dividend income which is collected through the use of corporate income taxes (CIT) and personal income taxes (PIT) respectively. Note that total CIT collected on the distributed profit is given by (co.3-co.4). Total personal tax is given by col.10.

Country-specific footnotes:
(a) Australia has a non-calendar tax year. The rates shown are those in effect as of 1 July.
(b) For shares issued before 1. January 1994 the (withholding) personal income tax rate is 25 per cent. The withholding tax is final, if the shareholder so chooses.
(c) Part of the dividends from non-listed companies is taxed as earned income. Since the highest marginal tax rate is higher for earned income than for capital income, the net personal tax in this table would not be zero for such companies.
(d) These are the rates applying to income earned in 2000, to be paid in 2001. For companies not paying the CSB (*Contribution Sociale sur les Bénéficies*), the corporate income tax rates are 1.1 percentage points lower. See Table II.1 for more details.
(e) Distributed dividends that exceeds a threshold equal to the value of the share times the double of the basic rate of interest of the central bank are taxed at the shareholder level at a personal income tax rate of 35%. For dividends below this threshold, the rate is 20%.
(f) New Zealand has a non-calendar tax year. The rates shown are those in effect as of 1 April.
(g) The corporate income tax rate includes the church tax, while the personal income tax rates excludes it.
(h) The imputation tax credit is equal to 110% of the imputation amount which is 1/5 of the net amount of the dividend (after witholding tax). It is calculated as ((100-16.5)/5)*1.1 = 18.37.
(i) United Kingdom has a non-calendar tax year. The rates shown are those in effect as of 5 April.
(j) The PIT rate on (grossed-up) dividend (column 6) is defined as the sum of the maximum federal personal income tax rate on dividends plus a weighted average of the state marginal tax rates on dividends.

Source: OECD Tax Database, Table II.4, 2013.
http://www.oecd.org/tax/tax-policy/Table%20II.4_Nov%202013.xlsx