

OECD Countries: Taxes on Dividend Income

	Type of dividend treatment	Corporate income tax (CIT) rate on distributed profit	Pre-tax distributed profit	Distributed profit	Final withholding tax	Personal income tax (PIT) rate on (grossed-up) dividend	Grossed up dividend	Imputation rate	Imputation / dividend tax credit	Net personal tax	Overall PIT + CIT rate	CIT / (PIT+CIT)	PIT / (PIT+CIT)
Australia	FI	30.0%	142.9%	100.0%	.	47.0%	142.9%	30.0%	42.9%	24.3%	47.0%	63.8%	36.2%
Austria	CL	25.0%	133.3%	100.0%	27.5%	27.5%	.	.	.	27.5%	45.6%	54.8%	45.2%
Belgium	CL	25.0%	133.3%	100.0%	.	30.0%	.	.	.	30.0%	47.5%	52.6%	47.4%
Canada	FI	26.2%	135.4%	100.0%	.	53.5%	138.0%	25.0%	34.5%	39.3%	55.2%	47.4%	52.6%
Chile	FI	10.0%	111.1%	100.0%	.	40.0%	111.1%	25.0%	11.1%	33.3%	40.0%	25.0%	75.0%
Colombia	PI	31.0%	144.9%	100.0%	10.0%	36.0%	156.3%	34.8%	58.6%	0.0%	36.0%	100.0%	0.0%
Czech Republic	CL	19.0%	123.5%	100.0%	15.0%	15.0%	.	.	.	15.0%	31.2%	61.0%	39.0%
Denmark	MCL	22.0%	128.2%	100.0%	.	42.0%	.	.	.	42.0%	54.8%	40.2%	59.8%
Estonia	NST	20.0%	125.0%	100.0%	.	7.0%	.	.	.	0.0%	20.0%	100.0%	0.0%
Finland	PIN	20.0%	125.0%	100.0%	.	34.0%	.	.	.	28.9%	43.1%	46.4%	53.6%
France	PIN	28.4%	139.7%	100.0%	.	34.0%	.	.	.	34.0%	52.7%	53.9%	46.1%
Germany	CL	29.9%	142.7%	100.0%	26.4%	26.4%	.	.	.	26.4%	48.4%	61.8%	38.2%
Greece	MCL	24.0%	131.6%	100.0%	5.0%	5.0%	.	.	.	5.0%	27.8%	86.3%	13.7%
Hungary	OTH	9.0%	109.9%	100.0%	.	15.0%	.	.	.	15.0%	22.7%	39.7%	60.3%
Iceland	CL	20.0%	125.0%	100.0%	.	22.0%	.	.	.	22.0%	37.6%	53.2%	46.8%
Ireland	CL	12.5%	114.3%	100.0%	.	51.0%	.	.	.	51.0%	57.1%	21.9%	78.1%
Israel	CL	23.0%	129.9%	100.0%	.	33.0%	.	.	.	33.0%	48.4%	47.5%	52.5%
Italy	CL	24.0%	131.6%	100.0%	26.0%	26.0%	.	.	.	26.0%	43.8%	54.8%	45.2%
Japan	OTH	29.7%	142.3%	100.0%	20.3%	20.3%	.	.	.	20.3%	44.0%	67.6%	32.4%
Korea	PI	27.5%	137.9%	100.0%	.	49.5%	111.0%	9.9%	11.0%	44.0%	59.4%	46.3%	53.7%
Lithuania	CL	15.0%	117.7%	100.0%	15.0%	15.0%	27.7%	54.1%	46.0%
Latvia	CD/CL	20.0%	125.0%	100.0%	.	0.0%	.	.	.	0.0%	20.0%	100.0%	0.0%
Luxembourg	PIN	24.9%	133.2%	100.0%	.	42.0%	.	.	.	21.0%	40.7%	61.3%	38.7%
Mexico	FI	30.0%	142.9%	100.0%	10.0%	42.0%	142.9%	30.0%	42.9%	17.1%	42.0%	71.4%	28.6%
Netherlands	CL	25.0%	133.3%	100.0%	.	26.9%	.	.	.	26.9%	46.6%	55.3%	44.7%
New Zealand	FI	28.0%	138.9%	100.0%	.	39.0%	138.9%	28.0%	38.9%	15.3%	39.0%	71.8%	28.2%
Norway	OTH	22.0%	128.2%	100.0%	.	31.7%	.	.	.	31.7%	46.7%	47.1%	52.9%
Poland	MCL	19.0%	123.5%	100.0%	19.0%	19.0%	.	.	.	19.0%	34.4%	55.3%	44.8%
Portugal	MCL	31.5%	146.0%	100.0%	25.0%	28.0%	.	.	.	28.0%	50.7%	62.2%	37.8%
Slovak Republic	CL	21.0%	126.6%	100.0%	7.0%	7.0%	.	.	.	7.0%	26.5%	79.2%	20.9%
Slovenia	CL	19.0%	123.5%	100.0%	25.0%	27.5%	.	.	.	27.5%	41.3%	46.0%	54.0%
Spain	CL	25.0%	133.3%	100.0%	.	26.0%	.	.	.	26.0%	44.5%	56.2%	43.8%
Sweden	CL	20.6%	125.9%	100.0%	.	30.0%	.	.	.	30.0%	44.4%	46.4%	53.6%
Switzerland	MCL	19.7%	124.5%	100.0%	.	22.3%	.	.	.	22.3%	37.6%	52.4%	47.6%
Turkey	PIN	20.0%	125.0%	100.0%	.	40.0%	.	.	.	20.0%	36.0%	55.6%	44.4%
United Kingdom	PI	19.0%	123.5%	100.0%	.	38.1%	100.0%	0.0%	0.0%	38.1%	49.9%	38.1%	61.9%
United States	MCL	25.8%	134.7%	100.0%	.	28.9%	.	.	.	28.9%	47.2%	54.5%	45.5%

Source: OECD, Tax Database, Table II.1. Statutory Corporate Income Tax Rate. Accessed February 2022.

Notes: (1) Country-by-country notes can be found in Table 2.4. Overall statutory tax rates on dividend income within OECD's Tax Database Explanatory Annex Part II: Taxation of corporate and capital income here: <https://www.oecd.org/tax/tax-policy/corporate-and-capital-income-tax-explanatory-annex.pdf>.

(2) 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 preferential 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.