TAXES IN PALESTINE

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- **TAX RATE-PERSONS:** Personal Tax Rate 5%-15% depending on income level .
- **TAX RATE-COMPANIES:** Standard Rate: 15% while High Rate 20%
- **NON-RESIDENTIAL RENT/ LOCAL RENT OR GLOBAL RENT:** 20%, credit maybe apply against Palestinian income tax subject to any agreement or protocal
- **DOUBLE IMPOSITION TREATIES WITH (MAIN 4 COUNTRIES):** 10+ countries/ including Jordan,UAE,Venezuela,Serbia.
- **# YEARS FOR LOSSES COMPENSATION:** 0 years carry back & carry forward 5 years
- **EXEMPTIONS:** can apply to personal income, corporate income, NGOs, International Aid, and specific investments.
- **TAX ON PROPERTY:** Typical rates: 0.5% to 1% of the property's assessed value annually.
- **TAX ON INTEREST:** 10% for residents & 20 % for non residents.
- **TAX ON DIVIDENDS:** 10% for residents & 15 % for non residents.
- **VAT TAX:** in Palestine 16% standard, Zero rated/Exempt for :Exports, basic foodstuffs, education and healthcare. Domestic businesses have to register for VAT if their turnover for the past 12 months over 50,000 TO 75,000 ils.