

# TAXES IN SLOVAKIA



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- **TAX RATE-PERSONS:** Progressive rate 15% -19%- 25% with allowances, option to deduct up to 20.000 Euro as flat fee for costs without further proof.
- **TAX RATE-COMPANIES:** 21% flat rate, since 1st of January 2021 taxpayers with taxable revenues up to EUR 49,790 per tax period are entitled to apply reduced tax rate of 15%. This is the final tax burden on 2021 corporate profits in some cases because dividends paid out of 2021 profits are not taxed in the hands of shareholder if the shareholders are corporate and based in other than non-cooperating state.
- **NON-RESIDENTIAL RENT/ LOCAL RENT ON GLOBAL RENT:** Rental income is taxed at 19%, after deductions. Generally, necessary expenses incurred to generate, ensure, and maintain rental income are deducted before arriving at the taxable income.
- **DOUBLE IMPOSITION TREATIES WITH(MAIN 4 COUNTRIES):** 69+ countries/ including China, USA, Malaysia, Mexico
- **# YEARS FOR LOSSES COMPENSATION:** 4 years
- **EXEMPTIONS:** Approved Charitable Donations, Travel expenses, tax credit for each child living in the same household, interests on a mortgage and certain conditions are met, sale of properties held for more than five years, unless the property was used for business in the last five years
- **Profits tax:** Specific exemptions and deductions apply for the purposes of determining the net result of each income category, Foreign Losses of foreign permanent establishment (calculated based on Slovak tax rules) may be offset against domestic profits unless, on the basis of an applicable double tax treaty, the exemption method applies for double tax relief.
- **TAX ON PROPERTY:** Land tax is generally levied at 0.25% of the land value, as assessed by the municipality. Rates vary depending on the type of land and its location. The general tax rate on buildings is €0.033 for every sq. m. occupied by the finished building. The general tax rate on apartments is €0.033 for every sq. m. of the flat's floor area.
- **TAX ON INTEREST:** 19% subject to exemption above mentioned and Comprehensive Double Taxation Agreement
- **TAX ON DIVIDENDS:** the withholding tax of 7% shall apply unless otherwise stated in the treaty; if the recipient is from non-cooperating state the rate of 35% applies
- **VAT TAX:** 10% / 20%, Export of goods and services is zero rated. Intra-Community supplies of goods are zero rated under certain conditions. Domestic businesses have to register for value added tax if their turnover for the past 12 months have reached 49,790 Eur