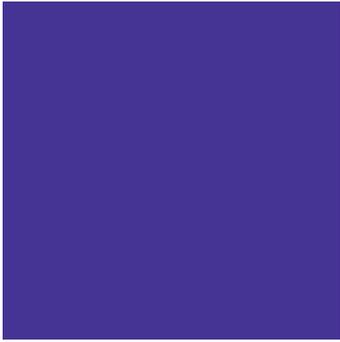


Non-Habitual Tax Residents Regime



On.Corporate, with more than 20 years of experience in the Portuguese market is able to assist in the implementation of procedures that prove necessary to comply with the norms established in Portugal.



what is the non-habitual resident regime?

The non-habitual resident (“NHR”) regime is a regime foreseen in the Portuguese tax law that allows Portuguese and foreign individuals, to benefit from a special tax regime during 10 consecutive years. This regime was created to promote the transfer to Portugal of entrepreneurs, investors and professionals.

To qualify as a NHR, an individual must meet the following requirements:

1. Not have been taxed as a Portuguese resident in the five years prior to taking up residence in Portugal; and
2. Be tax resident under Portuguese domestic legislation.

procedures to obtain the regime

Recognition of this status is not automatic. The individual eligible for this special tax regime needs to attend the following formalities:

1. Have a Portuguese taxpayer number;
2. Be registered as tax resident;
3. Apply for the NHR status. The NHR status must be requested until March 31 of the year after taking up tax residency in Portugal.



regime benefits

Employment and self-employment income can be liable to a special 20% flat rate if derived from high value-added activities of scientific, artistic or technical character performed in Portugal, as listed in a Ministerial Order.

Tax exemption for certain income obtained abroad, namely, employment income provided that:

1. It is taxed in the source State according to the applicable Tax Treaty; or
2. If no Treaty is applicable, the income is effectively taxed in the source State and it is not deemed as derived in Portugal.

For Pensioners, the regime can even lead to a total exemption, namely, when the pensions are not derived in Portugal in accordance with the Portuguese sourcing rules, i.e., not paid by a Portuguese tax resident entity nor attributable to a Portuguese permanent establishment of a nonresident; or if they are subject to tax in the source country, in accordance with the applicable Tax Treaty.

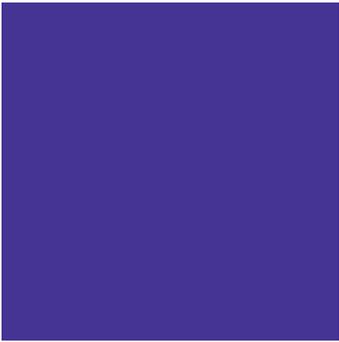
how can we help?

On.Corporate through its tax advisors can provide you assistance in the following services:

1. Obtaining the Portuguese taxpayer number and compliance with the necessary formalities to register as a tax resident in Portugal;
2. Analysis of eligibility for the NHR regime and the application of the special tax rate of 20%;
3. Registration as NHR;
4. Fulfillment of the Portuguese Income tax return;
5. Tax and social security consulting.

This communication is of an informative nature and intended for general purposes only. It does not address any particular person or entity nor does it relate to any specific situation or circumstance.

On.Corporate will not accept any responsibility arising from reliance on information hereby transmitted, which is not intended to be a substitute for specific professional business advice.



Tax Consultancy | Accounting | Human Resources | Administrative and Treasury Management | Recruitment and Selection

On.CORPORATE's structure counts with a qualified team, in each jurisdiction it operates, in constant training and evolution pursuant to the best international practices and has an extensive experience in providing services to multinationals of different continents in the most varied sectors of activity, namely Oil & Gas, Shipping, Aviation, Trading, Construction and Information Technologies.

On.CORPORATE prides to stand by the values of transparency, trust, confidentiality, creation of added value and a proactive approach in its relationship with its clients.



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