



**Ceskoslovenska
obchodni banka, a.s.**

The Czech Republic

CSOB Custody Bulletin

**No: 6
February, 2020**



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New DTT between the Czech Republic and Senegal

A new Double Taxation Treaty (DTT) between the Czech Republic and Senegal was signed on 22 January 2020.

The new DTT will be applicable to withholding tax and income tax paid from income received following the completion of ratification procedures by both contracting states and the exchange of diplomatic notes.

Dividends paid will be taxed 10% or 5%, if the beneficial owner is a company (other than a partnership) which holds directly at least 25% of capital of the company paying the dividends.

The tax rate applied to interest will be taxed 10% or 0%, if interest is paid: to the Government of the other Contracting State; to the Central bank of the other Contracting State; as may be agreed between the competent authorities of the Contracting States, to any institution owned or controlled by the Government of the other Contracting State if the purpose of the existence of such an institution is the promotion of export in connection with any loan or credit guaranteed:

- by the Government of the other Contracting;
- by the Central Bank of the other Contracting;
- as may be agreed between the competent authorities of the Contracting States, by any institution owned or controlled by the Government of the other Contracting State if the purpose of the existence of such an institution is the promotion of export.

The full text of the signed DTT can be downloaded on the link (in English):
<https://www.psp.cz/sqw/text/orig2.sqw?idd=171338>



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Impact on foreign investors:

Tax rates will be applied under the new DTT between the Czech Republic and Senegal.

Source: Ministry of Finance of the Czech Republic



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