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1. Decree on the list of countries with preferential taxation

Decree “On the list of countries with preferential taxation”

On 18 March 2023 the President of the Republic of Azerbaijan signed the Decree “On changes in the list of countries with preferential taxation” (“Decree”). The Decree had established the list of countries with preferential countries within provisions of the Clauses 14-1.2.3 and 125.1.9 of the Tax Code. Please see the list below for your information. Payments made to the companies established in below countries are subject to additional tax of 10% at source of payment.

1. Andorra
2. Anguilla
3. Antigua and Barbuda
4. Aruba
5. The Bahamas
6. Barbados
7. Kingdom of Bahrain
8. Belize
9. Bermuda
10. British Virgin Islands
11. Brunei Darussalam
12. Jersey
13. Gibraltar
14. Dominica
15. Fiji
16. Hong Kong (PRC)
17. Cape Verde
18. Cayman Islands
19. Union of Gamar Islands
20. Cook Islands

21. Labuan (Malaysia)
22. Guernsey
23. Grenada
24. Liberia
25. Liechtenstein
26. Macau (PRC)
27. Maldives
28. Marshall Islands
29. Mauritius
30. Isle of Man
31. Monaco
32. Montserrat
33. Nauru
34. Niue
35. Palau
36. Panama
37. Samoa
38. Saint Lucia
39. St. Vincent and the Grenadines
40. Seychelles
41. Saint Kitts and Nevis
42. Thailand
43. Taiwan (PRC)
44. Turks and Caicos Islands
45. Trinidad and Tobago
46. Vanuatu
47. Virgin Islands (USA).

The information contained in this publication is for general guidance only. You should neither act, nor refrain from acting, on the basis of such information.

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