



## Press release

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# Taxes retained on behalf of the EU in 2014 amount to CHF 317 million

**The gross revenue generated from the system of tax retention on interest payments made in Switzerland to EU taxpayers amounted to CHF 317 million for the tax year 2014. It was CHF 510.1 million in 2013.**

In compliance with the agreement on the taxation of savings with the European Union (EU), in force since 1 July 2005, a system of tax retention of 20% was imposed from 1 July 2008 and the top rate of 35% has been applied since 1 July 2011. 75% of the proceeds are passed to the member states concerned. 25% of the proceeds go to the Confederation, with 10% passed on to the cantons.

The payment deadline for the EU tax retained last year by Swiss paying agents on interest payments to individuals resident in EU member states expired on 31 March 2015. The gross revenue breakdown is as follows: CHF 237,8 million will be transferred to EU member states, Switzerland's share amounts to CHF 79,2 million. Of this amount, CHF 71,3 million will be transferred to the Confederation, and CHF 7,9 million to the cantons.

In addition, the agreement makes provision for the recipients of interest payments to choose between the system of tax retention and a voluntary declaration to the tax authorities. Overall in 2014, approximately 150'000 declarations were received. The breakdown of these declarations according to each EU country will be published soon on the website of the Federal Tax Administration (FTA) at:

[http://www.estv.admin.ch/intsteuerrecht/themen/01319/01328/index.html?lang=de.](http://www.estv.admin.ch/intsteuerrecht/themen/01319/01328/index.html?lang=de)

Individual EU member states' share of the tax retained in 2014:

EU Member State	EU tax retained in CHF
Austria	6'278'321.03
Belgium	8'500'822.06
Bulgaria	406'018.68
Croatia	1'211'690.06
Cyprus	620'488.88
Czech Republic	2'429'311.88
Denmark	895'124.30
Estonia	192'063.02
Finland	928'460.23
France	39'524'748.21
Germany	51'275'643.74
Greece	9'631'864.41
Hungary	2'857'556.18
Ireland	764'740.13
Italy	73'439'553.17
Latvia	213'370.22
Lithuania	229'941.25
Luxembourg	1'032'835.60
Malta	1'008'444.70
Netherlands	7'765'798.81
Poland	2'447'738.20
Portugal	2'971'685.30
Rumania	671'280.20
Slovakia	622'314.14
Slovenia	449'234.49
Spain	10'897'936.46
Sweden	3'779'434.10
United Kingdom	6'707'366.39
<b>Total</b>	<b>237'753'785.84</b>

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