

Switzerland: "Taxes retained on behalf of the EU amount to CHF 510 million in 2013"

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The Swiss authorities have announced that the gross revenue generated from the system of tax retention on interest payments made in Switzerland to EU taxpayers amounted to CHF 510.1 million for the tax year 2013. This is CHF 105 million less than it was for the tax year 2012.

In compliance with the agreement on taxation of savings as concluded with the EU, a system of tax retention is in place. Based on this system the Swiss authorities have retained an amount of CHF 510 million taxes over interest payments made in Switzerland to EU-taxpayers. From this amount 75% (CHF 382.6 million) will be transferred to EU member states, 25% (CHF 127.5 million) goes to the Swiss Confederation of which 10% (CHF 12.7 million) is passed on 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 2013, approximately 98,000 declarations were received. According to the Swiss authorities, the breakdown of these declaration according to each EU country, will be published soon on the website of the Swiss Federal Tax Administration.

[Click here](#) to be forwarded to the full press release in which you can find a breakdown of each EU member states' individual share of the tax retained in 2013. The top 3 is formed by Germany (CHF 108.7 mio.), followed by France (CHF 77.1 mio.) and Italy (CHF 74.4 mio.)

<http://www.news.admin.ch/NSBSubscriber/message/attachments/35481.pdf>