



Council of the
European Union

Brussels, 16 April 2021
(OR. en)

7915/21

FISC 62
ECOFIN 349

NOTE

From: General Secretariat of the Council
To: Delegations

Subject: Code of Conduct Group (Business Taxation)
- Overview of the preferential tax regimes and other measures examined
by the Code of Conduct Group (Business Taxation) under EU listing
criteria 2.1 and 2.2

Delegations will find attached an updated overview of foreign jurisdictions' preferential tax regimes and other measures examined by the Code of Conduct Group (business taxation) under EU listing criteria 2.1 and 2.2.

OVERVIEW OF THE PREFERENTIAL TAX REGIMES AND OTHER MEASURES EXAMINED BY THE CODE OF CONDUCT GROUP (BUSINESS TAXATION) UNDER EU LISTING CRITERIA 2.1 AND 2.2

NAME OF THE JURISDICTION	PREFERENTIAL TAX REGIMES / MEASURES Code by jurisdiction "Name of the regime/measure"	STANDSTILL DATE¹ <i>(indication of whether the regime is under the monitoring of the COCG or of the OECD Forum on Harmful Tax Practices - FHTP²)</i>	COCG ASSESSMENT <i>(doc. reference)</i>	ROLLBACK DATE <i>(doc. reference)</i>
Andorra	AD001 "International Trading Companies"	2017 <i>(OECD FHTP)</i>	HARMFUL <i>(doc. 6671/18)</i>	2018 <i>(doc. 14364/18)</i>
	AD002 "International Intellectual Property companies" (Special regime for exploitation of certain intangible assets)	2017 <i>(OECD FHTP)</i>	HARMFUL <i>(doc. 6671/18)</i>	2018 <i>(doc. 14364/18)</i>

¹ Date of identification by the COCG.

² For jurisdictions that are members of the Inclusive Framework on BEPS or that are found of relevance by the FHTP, the Council has agreed to take stock of the conclusions reached by the OECD (see doc. 15429/17, Annex IV, point 2.5). Regimes deemed out of scope by the FHTP and regimes of other jurisdictions are assessed by the COCG. As for jurisdictions that have recently joined the Inclusive Framework on BEPS: see doc. 14364/18, paragraph 62.

	AD003 "Intra-Group finance companies" (Inter-company and financing regime)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	AD004 "Holding companies"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
United Arab Emirates	AE001 "Free Zones"	2017 (COCG)	Not assessed ³ (doc. 8304/1/18)	
	AE002 "Measure under criterion 2.2"	2018 (COCG)	HARMFUL (doc. 8304/1/18)	2019 (doc. 13047/19)
	AE003 "New guidance under criterion 2.2"	2019 (COCG)		
Antigua and Barbuda	AG001 "International Business Corporations (IBC)" (includes the revisions of the International Banking Act, Companies Act and Corporate Management and Trust Services Providers Act)	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7461/19)
	AG002 "Merchant Shipping Act"	2018 (COCG)		

³ UAE was in the end reviewed under criterion 2.2 of the EU listing exercise: see measure AE002.

	AG003 "Free Trade Zones (Paradise Found Act, Yida Act, Free Trade Zone Act, Special Economic Zone Act)"	2018 (COCG)	HARMFUL (doc. 14364/18)	2020 (doc. 7416/20)
Anguilla⁴	AI001 "Measure under criterion 2.2"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7219/19)
Armenia	AM001 "Reduced Tax Rate for Large Exporters "	2017 (COCG)	HARMFUL (doc. 6671/18)	2018 (doc. 12771/18)
	AM002 "Governmentally approved projects outside Armenia"	2017 (COCG)	HARMFUL (doc. 6671/18)	2018 (doc. 12772/18)
Australia	AU001 "Offshore banking unit"	2018 (OECD FHTP)	HARMFUL (doc. 14364/18 COR 1)	
Aruba	AW001 (F027) "Offshore Companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2003 (doc. 7018/1/03)

⁴ The code used by the COCG for Anguilla in 1998-1999 was F036 (no preferential tax regime had been identified). See doc. 8602/20.

AW002 (F028)	1999		HARMFUL <i>(doc. 14313/99)</i>	2006 <i>(doc. 7018/1/03)</i>
"Exempt companies (AVVs)"	(COCG)			
AW003 (F029)	1999		Not harmful	
"Tax exemptions and holidays for new businesses"	(COCG)			
AW004 (F030)	1999		HARMFUL <i>(doc. 14313/99)</i>	2006 <i>(doc. 7018/1/03)</i>
"Free zones"	(COCG)			
AW005 (F031)	1999		Not harmful	
"Rulings"	(COCG)			
AW006 (F032)	1999		HARMFUL <i>(doc. 14313/99)</i>	2003 <i>(doc. 7018/1/03)</i>
"Captive insurance"	(COCG)			
AW007 (F033)	1999		Not harmful	
"Shipping and Air Transport"	(COCG)			
AW008	2004		Not harmful	2015: abolished 2025: end of grandfathering ⁵
"New fiscal framework" (or Imputation Payment Company (IPC) regime)	(COCG)			

⁵ Potentially harmful but not actually harmful: under monitoring by OECD FHTP until the end of the grandfathering period at the end of 2025.

	AW009 "Amendments to the IPC regime" (intellectual property aspects)	2016 (COCG)	Not assessed (Intellectual Property components were abolished before)	
	AW010 "Free Zone " (revision of the AW004 regime)	2017 (OECD FHTP)		
	AW011 "Shipping and aviation companies"	2017 (COCG)	Not harmful	
	AW012 "Special zone San Nicolas"	2017 (COCG)	HARMFUL (doc. 6671/18)	2018 (doc. 7518/19)
	AW013 "Transparency"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 9646/19)
	AW014 "Exempt companies" (revision of the AW002 regime)	2019 (OECD FHTP)		
	AW015 "Investment Promotion" (other geographically mobile activities than intellectual property)	2019 (OECD FHTP)		
Barbados	BB001 "International Business Companies"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)

BB002	"International Financial Services"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
BB003	"Exempt Insurance Company"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
BB004	"Qualifying Insurance Company"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
BB005	"International Societies with Restricted Liability"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
BB006	"Shipping Regime"	2017 (COCG)	Not harmful	
BB007	"International Trusts"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
BB008	"Fiscal Incentives Act"	2017 (COCG)	HARMFUL (doc. 6671/18)	2018 (doc. 7676/19)
BB009	"Foreign Currency Earnings Credit (FCEC) / Credit for overseas projects or services"	2017 (OECD FHTP and COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)

	BB010 "Insurance regime"	2019 (OECD FHTP)		
	BB011 "Measure under criterion 2.2"	2019 (COCG)	HARMFUL (doc. 5981/19)	2020 (doc. 7446/20 + ADDs 1-5)
Bahrain	BH001 "Measure under criterion 2.2"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7221/19)
	BH002 "New guidance under criterion 2.2"	2019 (COCG)		
Bermuda	BM001 (F049) "Tax exemption guarantee"	1999 (COCG)	Not harmful	
	BM002 "Measure under criterion 2.2"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 9671/19) 2020: CIV s (doc. 9671/19 ADD 1)

	BM003 "Legislative amendments and new guidance under criterion 2.2"	2019 (COCG)		
Brazil	BR001 "Export Processing Zone "	2017 (COCG)	Not harmful ⁶	
Bahamas	BS001 "Measure under criterion 2.2"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7220/19) 2020: CIV's (doc. 7220/19 ADDI + ADDs 1-6)
Botswana	BW001 "Botswana International Financial Services Centre Companies (BITCC)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: abolished No grandfathering (doc. 9652/19)
	BW002 "Foreign source income exemption"	2019 (COCG)		

⁶ Following new information received from Brazil on this regime in November 2017 after sending the letter seeking commitment (doc. 6671/18): authorities made clear that the tax regime concerned has been designed to only benefit the most underdeveloped regions of Brazil.

Belize	BZ001 "International business company (IBC)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 14204/19)
	BZ002 "Export processing zones (EPZ) enterprises"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7615/19 + ADDs 1-2)
	BZ003 "Fiscal Incentives Act"	2019 (COCG)	Not harmful (doc. 14114/19 ADD 4)	
	BZ004 "General Income Tax Act (section 14)"	2019 (COCG)	Not harmful (doc. 14114/19 ADD 5)	
	BZ005 "Commercial free zone (CFZ)"	2019 (COCG)	Not harmful (doc. 14114/19 ADD 6)	
	BZ006 "Foreign source income exemption"	2019 (COCG)	HARMFUL (docs. 5981/19 and 9652/19)	2020 (doc. 7417/20 + ADD 1)

Canada	CA001 "Life insurance business"	2018 (OECD FHTP)	Potentially harmful but not actually harmful (under monitoring) (doc. 14364/18)	
Switzerland	CH001 "Cantonal administrative company status (auxiliary company regime)"	2012 (COCG)	HARMFUL (doc. 11133/13)	2019 (doc. 13196/19)
	CH002 "Cantonal mixed company status"	2012 (COCG)	HARMFUL (doc. 11133/13)	2019 (doc. 13202/19)
	CH003 "Cantonal holding company status"	2012 (COCG)	HARMFUL (doc. 11133/13)	2019 (doc. 13203/19)
	CH004 "Circular Number 8 of the Federal Tax Administration on principal structures (principal regime)"	2012 (COCG)	HARMFUL (doc. 11133/13)	2019 (doc. 13205/19)
	CH005 "Practice of the Federal Tax Administration regarding finance branches"	2012 (COCG)	HARMFUL (doc. 11133/13)	2019 (doc. 13206/19)
	CH006 "Patent box of the Canton of Nidwalden"	2019 (OECD FHTP)	Not harmful (doc. 14114/19)	

	CH007 "Notional interest deduction"	2019 (COCG)			
Cook Islands	CK001 "International Companies"	2017 (COCG)	HARMFUL (doc. 6671/18)	2020 (doc. 7418/20 + ADD 1)	
	CK002 "International Insurance Companies" (2008 Insurance Act class C)	2017 (COCG)	HARMFUL (doc. 6671/18)	2020 (doc. 7419/20 + ADDs 1-2)	
	CK003 "Overseas insurance companies" (2008 Insurance Act class B)	2017 (COCG)	Does not meet the gateway criterion (doc. 9652/19 ADD 8 REV 1)		
	CK004 "International Captive Insurance Companies" (2013 Captive Insurance Bill)	2017 (COCG)	HARMFUL (doc. 6671/18)	2020 (doc. 7420/20 + ADD 1)	
	CK005 "Encouragement of new industry or enterprise" (Development Investment Act, section 27A)	2017 (COCG)	HARMFUL (but not used and in the process of being repealed at the time of the screening)	2018	

	CK006	"Developing projects" (Income Tax Act, section 42)	2017 (COCG)	HARMFUL (doc. 6671/18)	2020 (doc. 7422/20 + ADDs 1-3)
Chile	CL001	"Business platform"	2017 (OECD FHTP)	Potentially harmful but not actually harmful (under monitoring)	2022: end of grandfathering
China	CN001	"Reduced rate for new/high tech enterprises"	2017 (OECD FHTP)	Not harmful	
	CN002	"Reduced rate for advanced technology service enterprises"	2017 (OECD FHTP)	Not harmful	
Colombia	CO001	"Exempted income – income derived from software developed in Colombia" (or Software regime)	2017 (OECD FHTP)	HARMFUL	2017
Costa Rica	CR001	"Free Zones" (or Free trade zone)	2017 (OECD FHTP)	HARMFUL (doc. 9637/18)	2019 (doc. 13207/19)
	CR002	"Manufacturing activities under the amended Free Zones regime"	2019 (COCG)	HARMFUL (doc. 9652/19 ADD 9 REV 1)	2019 (doc. 13207/19)

	CR003 "Foreign source income exemption"	2019 (COCG)			
Cabo Verde	CV001 "International Business Centre (as revised)"	2017 (COCG)	HARMFUL ⁷	2019 (doc. 7462/19)	
	CV002 "International financial institutions"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7463/19)	
	CV003 "Shipping regime"	2019 (OECD FHTP)	Not harmful (doc. 14114/19)		
	CV004 "Incentives for internationalisation"	2019 (COCG)	Not currently harmful but annual monitoring (doc. 14114/19 ADD 7)		
Curacao	CW001 "eZone"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)	

⁷ The Council concluded in December 2017 that this regime is not harmful as long as the complementary legislation is not in force and for this reason no commitment was sought but this legislation has in the meantime come into force.

	CW002	2017	2018	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	"Export companies" (or Export facility)	(OECD FHTP)			
	CW003	2017	2019	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
	"Investment company (formerly: Tax Exempt Entity)"	(OECD FHTP)			
	CW004	2018		Not harmful	
	"Innovation box"	(OECD FHTP)			
	CW005	2018	2020	HARMFUL (doc. 14364/18 COR 1)	2020 (doc. 7423/20 + ADDs 1-2)
	"Manufacturing activities under the eZone regime"	(COCG)			
	CW006	2019	2020	HARMFUL (docs. 5981/19 and 9652/19)	2020 (doc. 7424/20)
	"Foreign source income exemption"	(COCG)			
Dominica	DM001	2017	2019	HARMFUL (doc. 6671/18)	2019 (doc. 7519/19)
	"International Business Companies"	(COCG)			
	DM002	2017	2019	HARMFUL (doc. 6671/18)	2019 (doc. 7520/19)
	"Offshore Banking"	(COCG)			
	DM003	2017	2019	HARMFUL (doc. 6671/18)	2019 (doc. 7521/19)
	"General incentive under Fiscal Incentives Act (FIA)"	(COCG)			

Fiji	FJ001 "Exporting Companies"	2017 (COCG)	HARMFUL (doc. 6671/18)	
	FJ002 "Income Communication Technology (ICT) Incentive"	2017 (COCG)	HARMFUL (doc. 6671/18)	
	FJ003 "Concessionary rate of tax for regional or global headquarters"	2017 (COCG)	HARMFUL (doc. 6671/18)	
Grenada	GD001 "International companies"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7464/19 + ADD I)
	GD002 "Offshore Banking"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7465/19)
	GD003 "International Insurance"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7466/19)
	GD004 "International trusts"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7467/19 + ADD I)

	GD005 "Fiscal incentives under various Acts"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7468/19 + ADD 1)
	GD006 "Export processing / commercial free zones enterprises"	2017 (COCG)	Not harmful (doc. 7469/19)	
Georgia	GE001 "International Financial Companies"	2017 (OECD FHTP)	Potentially harmful but not actually harmful (under monitoring)	
	GE002 "Free industrial zones (FIZ)"	2017 (COCG)	Not harmful ⁸	
	GE003 "Special Trade Companies"	2017 (COCG)	Not harmful ⁹	
	GE004 "Virtual Zone Person (VZP)"	2017 (OECD FHTP)	Potentially harmful but not actually harmful (under monitoring)	

⁸ Following new information received from Georgia on this regime in November 2017 after sending the letter seeking commitment (doc. 6671/18): Georgia clarified the reasons why the regime is not ring-fenced.

⁹ Following new information received from Georgia on this regime in November 2017 after sending the letter seeking commitment (doc. 6671/18): Georgia clarified the reasons why the regime is not ring-fenced.

Guernsey	GG001 (F037) "Exempt companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2008 (doc. 14812/02)
	GG002 (F038) "International loan business"	1999 (COCG)	HARMFUL (doc. 14313/99)	2008 (doc. 14812/02)
	GG003 (F039) "Unit trusts and collective investment companies"	1999 (COCG)	Not harmful	
	GG004 (F040) "International Bodies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2008 (doc. 14812/02)
	GG005 (F041) "Captive insurance companies"	1999 (COCG)	Not harmful	
	GG006 (F042) "Offshore insurance companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2008 (doc. 14812/02)
	GG007 (F043) "Insurance companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2008 (doc. 14812/02)
	GG008 "Zero-ten corporate tax"	2008 (COCG)	HARMFUL (doc. 16766/10)	2012 (doc. 16488/12)

	GG009		2017 (COCG)		HARMFUL (doc. 6671/18)	2019 (doc. 7223/19)
	GG010	"Measure under criterion 2.2"	2019 (COCG)			
	GL001 (F001)	"New guidance under criterion 2.2"	1999 (COCG)		Not harmful	
Greenland	GL002 (F002)	"Deduction for investment in mineral processing"	1999 (COCG)		Not harmful	
	HK001	"Surcharge exemption for raw materials concession holders"	2017 (OECD FHTP)		HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
Hong Kong SAR	HK002	"Corporate treasury centres (CTC)" (or Profits tax concession for corporate treasury centres)	2017 (COCG)		HARMFUL (doc. 6671/18)	2019 (doc. 7470/19)
	HK003	"Offshore Private Equity Funds"	2017 (COCG)		HARMFUL (doc. 6671/18)	2019 (doc. 7516/19)

	HK004 "Offshore Reinsurance" (or Profits tax concession for professional reinsurers)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	HK005 "Offshore captive insurance" (or Profits tax concession for captive insurers)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	HK006 "Shipping Regime" (or Profits tax exemptions for ship operators)	2017 (OECD FHTP)	Not harmful	
	HK007 "Qualifying debt instruments"	2017 (COCG)	Not harmful	
	HK008 "Profits tax concessions for aircraft lessors and aircraft leasing managers"	2017 (OECD FHTP)	Not harmful	
	HK009 "foreign source income exemption"	2019 (COCG)		
Indonesia	ID001 "Investment allowance"	2017 (OECD FHTP)	Not harmful	

	ID002 "Special economic zone"	2017 (OECD FHTP)	Not harmful	
	ID003 "Tax reduction" (formerly Tax holiday)	2017 (OECD FHTP)	Not harmful	
	ID004 "Public / listed company"	2017 (OECD FHTP)	Not harmful	
Israel	IL001 "Preferred company" (Amended preferred enterprise and Preferred technological enterprise regimes)	2017 (OECD FHTP)	Not harmful	
Isle of Man	IM001 (F059) "Free Depreciation and balancing charges on ships"	1999 (COCG)	Not harmful	
	IM002 (F060) "Special depreciation for tourist premises"	1999 (COCG)	Not harmful	
	IM003 (F061) "International Business companies"	1999 (COCG)	HARMFUL (doc. I4313/99)	2006 (doc. I4812/02)
	IM004 (F062) "Exemption for non-residents companies"	1999 (COCG)	HARMFUL (doc. I4313/99)	2006 (doc. I4812/02)

IM005 (F063) "Exempt insurance companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006 (doc. 14812/02)
IM006 (F064) "Tax holidays for industrial undertakings"	1999 (COCG)	Not harmful	
IM007 (F065) "International loan business"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006 (doc. 14812/02)
IM008 (F066) "Offshore banking business"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006 (doc. 14812/02)
IM009 (F067) "Fund management"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006 (doc. 14812/02)
IM010 (F068) "Exempt Public Companies"	1999 (COCG)	Not harmful	
IM011 (F069) "Film industry tax credits"	1999 (COCG)	Not harmful	
IM012 "General and non-discriminatory corporate taxation system" (abolishing F061-F062-F063-F065-F066-F067)	2007 (COCG)	Not harmful	

	IM013	2007		HARMFUL (doc. 15545/1/07)	2008 (doc. 9633/08)
	"Distributable Profits Charge (DPC)"	(COCG)			
	IM014	2013		Not assessed (doc. 16656/13)	
	"New tax legislation"	(COCG)			
	IM015	2017		HARMFUL (doc. 6671/18)	2019 (doc. 7223/19)
	"Measure under criterion 2.2"	(COCG)			
	IM016	2019			
	"New guidance under criterion 2.2"	(COCG)			
India	IN001	2017		Not harmful (OECD FHTP)	
	"Special Economic Zones (SEZS)"	(COCG)			
Jersey	JE001 (F045)	1999		HARMFUL (doc. 14313/99)	2008 (doc. 14812/02)
	"Tax exempt companies"	(COCG)			
	JE002 (F046)	1999		HARMFUL (doc. 14313/99)	2006 (doc. 14812/02)
	"International Treasury operations"	(COCG)			
	JE003 (F047)	1999		HARMFUL (doc. 14313/99)	2006: abolished 2012: end of grandfathering (doc. 14812/02)
	"International Business companies"	(COCG)			

Jamaica	JE004 (F048) "Captive insurance companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006 (doc. 14812/02)
	JE005 "Zero-ten corporate tax"	2008 (COCG)	HARMFUL (doc. 16766/10)	2011 (doc. 17081/11)
	JE006 "Measure under criterion 2.2"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7223/19)
	JE007 "New guidance under criterion 2.2"	2019 (COCG)		
	JM001 "Industrial (Export Related) Incentives"	2017 (COCG)	HARMFUL (doc. 6671/18)	2014: abolished 2017: end of grandfathering
	JM002 "Special Economic Zones"	2020 (OECD FHTP)	HARMFUL	
	JO001 "Free Zone"	2017 (OECD FHTP + COCG)	HARMFUL (doc. 6671/18)	2019 (docs. 7517/19 and 9652/19)
JO002 "Development Zone"	2018 (OECD FHTP)	HARMFUL (doc. 9652/19)		
Jordan				

	JO003	2018 (COCG)		Out of scope	
	"Least Developed Zones"				
	JO004	2018 (OECD FHTP)			
	"Aqaba Special Economic Zone"				
Saint Kitts and Nevis	KN001	2017 (COCG)		HARMFUL (doc. 6671/18)	2019 (doc. 7522/19)
	"Offshore companies" (including the Nevis Limited Liability Company (LLC) ordinance, Nevis business corporation ordinance, and Companies act)				
Korea	KN002	2018 (COCG)		HARMFUL (doc. 14364/18)	2020 (doc. 7425/20)
	"Fiscal Incentives Act"				
Korea	KR001	2017 (COCG)		HARMFUL (doc. 6671/18)	2019 (doc. 7523/19)
	"Foreign investment Zone (FIZ)"				
Caymans Islands	KR002	2017 (COCG)		HARMFUL (doc. 6671/18)	2019 (doc. 7524/19)
	"Free Trade / Economic Zones (FTEZ)"				
	KY001 (F057)	1999 (COCG)		Not harmful	
	"Tax Exemption Guarantee"				

	KY002	2017	HARMFUL (doc. 6671/18)	2019: except CIVs ¹⁰ (doc. 7222/19)
	"Measure under criterion 2.2"	(COCG)		
	KY003	2019	HARMFUL (doc. 12284/1/19 REV I)	2019 (doc. 7222/19 ADD I)
	"Legislative amendments under criterion 2.2"	(COCG)		
Saint Lucia	LC001	2017	HARMFUL (doc. 6671/18)	2019 (doc. 7525/19)
	"International Business Companies (IBC)"	(COCG)		
	LC002	2017	HARMFUL (doc. 6671/18)	2019 (doc. 7545/19)
	"International Trusts"	(COCG)		
	LC003	2017	HARMFUL (doc. 6671/18)	2019 (doc. 7546/19 + ADD I)
	"Free trade Zones"	(COCG)		
	LC004	2018	HARMFUL	2018: abolished
	"International Partnership Act"	(OECD FHTP)		

¹⁰ Cayman Islands does not have appropriate measures in place relating to economic substance in the area of collective investment vehicles (CIVs): see Annex 1 of the Council conclusions of 18 February 2020 (doc. 6129/20).

	LC005 "Foreign source income exemption"	2019 (COCG)		HARMFUL (docs. 5981/19 and 9652/19)	2021 (doc. 6842/21)
Liechtenstein	LI001 "Tax Exempt Corporate Income - dividends and capital gains"	2011 (COCG) (doc. 17081/11)		HARMFUL (doc. 14784/17)	2018 (doc. 12773/18)
	LI002 "The special regime for Private Asset Structures (PAS)"	2011 (COCG) (doc. 17081/11)		Out of scope (doc. 14784/17)	
	LI003 "Interest deduction on equity (Allowance for Corporate Equity - ACE)"	2016 (COCG)		HARMFUL (doc. 14784/17)	2018 (doc. 12774/18)
Morocco	LI004 "Royalty box" (or IP box)	2016 (COCG)		Not assessed (abolished before)	
	MA001 "Coordination Centres"	2017 (COCG)		HARMFUL (doc. 6671/18)	2019 (doc. 7547/19)
	MA002 "Export Enterprises" (or Export Societies)	2017 (COCG)		HARMFUL (doc. 6671/18)	2020 (doc. 7426/20 + ADDs I-10)

	MA003	2017		HARMFUL (doc. 6671/18)	2020 (doc. 7427/20 + ADD 1)
	"Export Free Zones (EFZ) or Free Trade Zones (FTZ)"	(COCG)			
	MA004	2017		Potentially harmful but not actually harmful (under monitoring)	2019 (doc. 7548/19)
	"Offshore Banks" (Banks in offshore zones)	(COCG)			
	MA005	2017		HARMFUL (doc. 6671/18)	2019 (doc. 7549/19)
	"Offshore Holding Companies" (Holding companies in offshore zones)	(COCG)			
	MA006	2018		HARMFUL (doc. 14364/18)	2021 (doc. 6839/21)
	"Casablanca Finance City" (previously named as "Regional or International Headquarters")	(OECD FHTP)			
Marshall Islands	MH001	2017		HARMFUL (doc. 6671/18)	2019 (doc. 13049/19)
	"Measure under criterion 2.2"	(COCG)			
	MH002	2020			
	"New guidance under criterion 2.2" (dated 17 October 2019)	(COCG)			
Republic of North Macedonia	MK001	2019			
	"Technological industrial development zone"	(OECD FHTP)			

Mongolia	MN001 "Free trade zone"	2018 (OECD FHTP)	Abolished (doc. 14114/19)	
	MN002 "90% tax credit regime for companies residing in isolated province (500 km)"	2018 (COCG)	Not harmful (doc. 14114/19 ADD 8)	
Macao (changed status in 1999)	MO001 (F035) "Offshore Banking"	1999 (COCG)	Not harmful	
	MO002 "Offshore companies" (or Macau offshore institutions)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: abolished 2021: end of grandfathering
Montserrat	MS001 (F070) "Reduced rate for industrial and offshore companies"	1999 (COCG)	Not harmful	
	MS002 (F071) "International business companies"	1999 (COCG)	Not harmful	
	MS003 (F072) "Tax holidays for approved enterprises"	1999 (COCG)	Not harmful	

	MS004 (F073) "Exemption for newly constructed or enlarged hotels"	1999 (COCG)	Not harmful	
	MS005 "International Business Companies"	2017 (OECD FHTP)	HARMFUL (doc. 14364/18)	2019 (doc. 9652/19)
Mauritius	MU001 "Global Business Licence 1 (GBL 1)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
	MU002 "Global Business Licence 2 (GBL 2)"	201 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
	MU003 "Freeport Zone"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	MU004 "Shipping Regime"	2017 (OECD FHTP)	Not Harmful	
	MU005 "Captive Insurance"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	MU006 "Banks Holding a Banking Licence under the Banking Act 2004 (segment B banking)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)

MU007 "Global treasury activities"	2017 (OECD FHTP)	Not Harmful	
MU008 "Global headquarters administration"	2017 (OECD FHTP)	Not Harmful	
MU009 "Investment Banking"	2017 (OECD FHTP)	Not Harmful	
MU010 "Partial exemption system" (replaces the MU001 and MU002 regimes)	2018 (COCG)	HARMFUL (docs. 5981/19 and 9652/19)	2019 (doc. 13208/19)
MU011 "Banks Holding a Banking Licence under the Banking Act 2004" (replaces the MU006 regime)	2018 (OECD FHTP)		
MU012 "Manufacturing activities under the Freeport zone regime"	2018 (COCG)	HARMFUL (doc. 14364/18)	2019 (doc. 13209/19)
MU013 "Intellectual Property" (patent box)	2019 (OECD FHTP)	Not harmful (doc. 14114/19)	

Maldives	MV001	2017	HARMFUL (doc. 6671/18)	2020 (doc. 7428/20 + ADDs 1-5)
	"Reduced tax" (or Reduced tax rates on profits sourced outside Maldives)	(COCG)		
	MV002	2019		
	"Foreign source income exemption"	(COCG)		
	Malaysia and Labuan Island	MY001	2017	HARMFUL (doc. 6671/18)
"Labuan Island - International Business and Financial Centre (IBFC)" (or Labuan financial services)	(OECD FHTP)			
MY002	2017	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)	
"Labuan Island - Financing and Leasing" (or Labuan leasing)	(OECD FHTP)			
MY003	2017	Not Harmful		
"International trading company"	(COCG)			
MY004	2017	Not Harmful		
"Foreign fund management"	(OECD FHTP)			
MY005	2017	HARMFUL (doc. 6671/18)	2019: amended (doc. 9652/19)	
"Special economic regions"	(OECD FHTP)			

MY006	"Treasury management centre (TMC)"	2017 (OECD FHTP)	HARMFUL	2017
MY007	"Pioneer Status"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended (doc. 9652/19)
MY008	"Biotechnology industry"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: IP part abolished, non IP part amended (doc. 9652/19)
MY009	"Approved Service Projects"	2017 (COCG)	Not Harmful	
MY010	"Green technology services"	2017 (OECD FHTP)	Not Harmful	
MY011	"MSC Malaysia Status"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: IP part abolished (grandfathering until 30/06/2021), non IP part amended (doc. 9652/19)
MY012	"Headquarters" (or Principal hub)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 10267/19)

	MY013 "Inward re-insurance and offshore insurance "	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)
	MY014 "International currency business units"	2018 (OECD FHTP)		
	MY015 "Foreign source income exemption"	2019 (COCG)		
	MY016 "Manufacturing activities under the Pioneer status regime (high technology)"	2019 (COCG)	Not harmful (doc. 9652/19 ADD 10)	
Namibia	NA001 "Export Processing Zones (EPZ)"	2017 (COCG)	HARMFUL (doc. 6671/18)	2021 (doc 6840/21)
	NA002 "Exporters"	2017 (COCG)	HARMFUL (doc. 6671/18)	2021 (doc 6840/21)
	NA003 "Foreign source income exemption"	2019 (COCG)		

New Caledonia	NC001 (F004) "Exemption for 8 years for certain activities in specified communes"	1999 (COCG)	Not harmful	
	NC002 (F005) "Metallurgical companies"	1999 (COCG)	Not harmful	
	NC003 (F006) "Exemption or reduced rate base for rental income in specified communes"	1999 (COCG)	Not harmful	
	NC004 (F007) "10-15 year exemption in hotel and tourist industry"	1999 (COCG)	Not harmful	
	NC005 (F008) "Deductions for investment in certain industries"	1999 (COCG)	Not harmful	
	NC006 (F009) "Deduction for capital investment"	1999 (COCG)	Not harmful	
Nauru	NR001 "Foreign source income exemption"	2019 (COCG)		

Niue	NU001	2017 (COCG)		HARMFUL (doc. 6671/18)	2006 ¹¹
Panama	"International Business Companies Act of 1994 (IBC)"				
	PA001	2017 (OECD FHTP)		HARMFUL (doc. 6671/18)	2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)
	"Multinational Headquarters"				
	PA002	2017 (COCG)		Out of scope	
	"Free Zones Act"				
PA003	2017 (COCG)		Not harmful		
"Colon Free Zone"					
PA004	2017 (OECD FHTP)		HARMFUL (doc. 6671/18)	2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)	
"Panama-Pacifico Special Economic Area"					
PA005	2017 (COCG)		HARMFUL (doc. 6671/18)	2018 (doc. 15117/18)	
"Foreign Owned Call Centres "					

¹¹ This information about the abolition of this regime in 2006 was received from Niue after the COCG sent them a letter seeking commitment (doc. 6671/18).

	PA006 "Shipping Regime"	2017 (OECD FHTP)	Not harmful	
	PA007 "Intellectual Property - City of Knowledge"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended No grandfathering (doc. 9652/19)
	PA008 "Foreign source income exemption"	2019 (COCG)		
Peru	PE001 "CETICOS special economic zone"	2017 (COCG)	Not Harmful	
	PE002 "Zofratacna special economic zone"	2017 (OECD FHTP)	Not Harmful	
Qatar	QA001 "Qatar Science and Technology Park (QSTP)" (Free zone at science and technology park)	2019 (OECD FHTP)		
	QA002 "Qatar Financial Centre (QFC)"	2019 (OECD FHTP)		

	QA003 "Free zone areas"	2019 (OECD FHTP)			
	QA004 "Foreign source income exemption"	2019 (COCG)			
Seychelles	SC001 "International Business Companies"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: abolished No grandfathering (doc. 9652/19)	
	SC002 "International Trade Zone (ITZ)" (or Free Zones)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: IP part abolished 30/06/2021: end of grandfathering (doc. 9652/19)	
	SC003 "Offshore banks (OB)" (Segment 1 banking license)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: abolished No grandfathering (doc. 9652/19)	
	SC004 "Offshore insurance" (or Non-domestic insurance business, Insurance of offshore risks)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: abolished 30/06/2021: end of grandfathering (doc. 9652/19)	

	<p>SC005 "Companies special license (CSL)"</p> <p>SC006 "Intellectual Property"</p> <p>SC007 "Securities Business under the Securities act"</p> <p>SC008 "Fund Administration Business"</p> <p>SC009 "Reinsurance Business"</p>	<p>2017 (OECD FHTP)</p> <p>2017 (OECD FHTP)</p> <p>2017 (OECD FHTP)</p> <p>2017 (OECD FHTP)</p> <p>2017 (OECD FHTP)</p>	<p>HARMFUL (doc. 6671/18)</p> <p>Non existent</p> <p>HARMFUL (doc. 6671/18)</p> <p>HARMFUL (doc. 6671/18)</p> <p>HARMFUL (doc. 6671/18)</p> <p>Potentially harmful but not actually harmful (under monitoring)</p>	<p>2019: abolished No grandfathering (doc. 9652/19)</p> <p>2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)</p> <p>2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)</p> <p>2019: abolished No grandfathering (doc. 9652/19)</p>
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Singapore	SC010	"Manufacturing activities in the International Trade Zone"	2018 (COCG)	HARMFUL (doc. 14364/18)	
	SC011	"Foreign source income exemption"	2019 (COCG)	HARMFUL (docs. 5981/19 and 9652/19)	
	SG001	"Export of services incentive" (or Global trader programme)	2017 (OECD FHTP)	Not harmful	
	SG002	"Offshore insurance incentive" (or Insurance business development)	2017 (OECD FHTP)	HARMFUL (2017 screening)	2017
	SG003	"Development and Expansion Incentive (DEI) - Legal service"	2017 (OECD FHTP)	HARMFUL (2017 screening)	2017
	SG004	"Financial services sector incentives"	2017 (OECD FHTP)	Not harmful	
	SG005	"Enhanced headquarters incentive package" (or Development and Expansion Incentive - Services)	2017 (OECD FHTP)	HARMFUL (IP components) (2017 screening)	2017

SG006	"Double Tax Deduction for Internationalisation (DTDI)"	2017 (COCG)	Out of scope	
SG007	"International Growth Scheme"	2017 (OECD FHTP)	HARMFUL (2017 screening)	2017
SG008	"Maritime sector incentive" (shipping)	201 (OECD FHTP)	Not harmful	
SG009	"R&D / IP deductions"	2017 (COCG)	Out of scope	
SG010	"Pioneer Service Companies (PSC) for HQ activities" (or Pioneer incentive)	2017 (OECD FHTP)	HARMFUL (IP components) (2017 screening)	2017
SG011	"Aircraft Leasing Scheme (ALS)"	2017 (OECD FHTP)	Not harmful	
SG012	"Finance and Treasury Centre (FTC)"	2017 (OECD FHTP)	Not harmful	
SG013	"Foreign source income exemption"	2019 (COCG)		

San Marino	SM001 "Financing"	2017 (OECD FHTP)	HARMFUL (2017 screening)	2017
	SM002 "Intellectual Property"	2017 (OECD FHTP)	HARMFUL (2017 screening)	2017
	SM003 "New companies"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	SM004 "High-tech start-up companies"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	SM005 "Intellectual Property regime"	2018 (OECD FHTP)		
Eswatini	SZ001 "Special economic zones"	2019 (COCG)	Not currently harmful (not yet operational), but annual monitoring (doc. 14114/19)	
	SZ002 "Foreign source income exemption"	2019 (COCG)		

Turks and Caicos Islands	TC001 (F078) "Tax Exemption Guarantee"	1999 (COCG)	Not harmful	
	TC002 "Measure under criterion 2.2"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7225/19)
	TC003 "Legislative amendments under criterion 2.2"	2019 (COCG)		
	TH001 "International Headquarters (IHQ)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
Thailand	TH002 "International Trading Centre (ITC)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
	TH003 "Regional Operating Headquarters (ROH)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
	TH004 "Treasury Centre (TC)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
	TH005 "International banking facilities"	2018 (OECD FHTP)	HARMFUL	2019: abolished 2021: end of grandfathering (doc. 9652/19)

	TH006 "International business centre (IBC)"	2019 (OECD FHTP)	Not harmful (doc. 14114/19)	
Tunisia	TN001 "Export promotion incentives"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7550/19)
	TN002 "Offshore financial services"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7560/19)
Turkey	TR001 "Technology Development Zones"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	TR002 "Corporate Tax Law Provision 5/B (new IP regime)"	2017 (OECD FHTP)	Not harmful	
	TR003 "Free zones"	2017 (OECD FHTP)	Not harmful	
Trinidad and Tobago	TR004 "Regional Headquarters" (or Regional management centres)	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7561/19)
	TT001 "Free trade zone" (or Free zones)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	

Taiwan	TW001 "Free Trade Zone" (including the International Airport Park Development regime)	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7562/19)
United States of America	US001 "Delaware - Exemption of Investment Holding Companies, Firms managing Intangible Investments of Mutual Funds"	2017 (COCG)	Not harmful	
	US002 "Delaware - Deduction of interest from affiliated companies"	2017 (COCG)	Not harmful	
	US003 "Foreign Derived Intangible Income (FDII)"	2018 (OECD FHTP)		
Uruguay	UY001 "Free zones"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)
	UY002 "Shared service centre"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)

UY003 "Financial company reorganisation"	2017 (OECD FHTP)	Not assessed (abolished before)	2016
UY004 "General powers under Law 16,906" (or Investment law incentives under law 16.906)	2017 (COCG)	Not harmful	
UY005 "Holding company regime / source principle taxation"	2017 (COCG)	Out of scope	
UY006 "Software and biotechnology industry incentives" (benefits under lit. S art. 52)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)
UY007 "Benefits under law 16,906 for biotechnology"	2018 (OECD FHTP)	HARMFUL	2019: IP part abolished, non-IP part amended No grandfathering (doc. 9652/19)
UY008 "Foreign source income exemption"	2019 (COCG)		

Saint Vincent and the Grenadines	VC001 "International Business Companies (IBC)"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7563/19 + ADDs 1-2)
	VC002 "International trusts"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7564/19)
British Virgin Islands	VG001 (F052) "Arising and remittance basis"	1999 (COCG)	Not harmful	
	VG002 (F053) "1% rate"	1999 (COCG)	Not harmful	
	VG003 (F054) "Pioneer industry exemption"	1999 (COCG)	Not harmful	
	VG004 (F055) "Exemption for newly constructed hotels"	1999 (COCG)	Not harmful	
	VG005 (F056) "International Business companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2005 (doc. 15434/05)

	VG006 "Measure under criterion 2.2"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7226/19 + ADD 1) 2020: CIV's (doc. 7220/19 ADD 3)
	VG007 "New guidance under criterion 2.2"	2019 (COCG)	HARMFUL (doc. 7220/19 ADD 2)	2020 (doc. 7220/19 ADD 2)
US Virgin Islands	VI001 "Economic Development Programme"	2017 (COCG)	HARMFUL (doc. 6671/18)	
	VI002 "Exempt companies"	2017 (COCG)	HARMFUL (doc. 6671/18)	
	VI003 "International Banking Centre Regulatory Act"	2017 (COCG)	HARMFUL (doc. 6671/18)	
Viet Nam	VN001 "Export processing zones"	2017 (COCG)	Not harmful (doc. 12775/18)	

	VN002 "Industrial Parks/Zones"	2018 (COCG)	Not harmful (doc. 14364/18)	
	VN003 "IP Benefits"	2018 (OECD FHTP)		
	VN004 "Economic Zones"	2018 (COCG)	Not harmful (doc. 14114/19 ADD 9)	
	VN005 "Disadvantaged Areas"	2018 (COCG)	Not harmful (doc. 14114/19 ADD 10)	
Vanuatu	VU001 "Measure under criterion 2.2"	2017 (COCG)	HARMFUL (doc. 6671/18)	
Samoa	WS001 "Offshore Business"	2017 (COCG)	HARMFUL (doc. 6671/18)	
	WS002 "Foreign source income exemption"	2019 (COCG)		

South Africa	ZA001 "Special Economic Zones"	2017 (<i>COCG</i>)	Not harmful	
	ZA002 "Headquarter companies"	2018 (<i>OECD FHTP</i>)	Potentially harmful but not actually harmful (under monitoring)	

Note: No preferential tax regime was identified since 1998 in the Faroe Islands (the 1999 reference code used by the COCG was 'F003').
