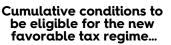
NEW PORTUGUESE IMPATRIAT TAX REGIME

With the end of the NHR regime on December 31st, 2023 (although a transitory regime is still available until December 31st, 2024 for taxpavers who meet certain conditions) a new impatriate regime has en approved with effects starting January 1st, 2024 be - Tax incentive for scientific research and innovation





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5 preceding years, and not have ever benefitted from the IR regime or from the f the exer ch and in

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tities that carry out economic activities recognize AICEP. EPE or IAPMEI. IP. as being deemed releve

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tax residents in Azores and Madeira, under terms yet to be defined by regional

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The benefits under this new regime include



ome tax (PIT) rat us social security applicable to rtuguese-source ployment and/or ided within the scope previously entioned (instead o usual progressive I ates plus solidarity rge that rag en 14%-53%).



PIT n all fore so rced income,

except for: 1. Foreign pensions, which are taxable under the normal progressive PIT rates plus olidarity surcharge (14%-53%);

come from blacklisted tions, which is taxable (35%.

Hence, the PIT exemption on foreign source income covers a wider range of income (when in comparison with the NHR regime) as it includes foreign-sourced employment/seti-employment locome, dividends, interest, royalties, rental income ~nd capital gains in general.

Proceedina

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These benefit: will apply for a 10-year period efits extendable)

The access to the regime presupposes a prior registration with the competent public entities (depending on the eligible scientific research and innovation activity exercised) in addition to the registration before the Portuguese Tax Authorities