

	Income tax		Property tax	Wealth tax	Capital gains tax	Death duties	VAT
	Rates	Deductions					
<b>Austria</b>	Up to 50%	Only maintenance costs against income of property <u>if usually positive</u> . Interest on loans deductible	None + no other taxes on historic buildings	No	25% not for property	3-60% according to amount + relationship deceased contents normally overlooked (not taxed) property tax base 3x rentable value	20%
<b>Belgium</b>	25-50%	After deduction of subventions on HH, 30% on first half of renovating & maintenance cost (listed monuments) (< 10.980 €)	Regional taxes from 1.25%-2.5% on rateable value.  Bxl: listed monuments: from 50% to 100% reduction if 2 days/year opening to public	No	16,5% if sold within 5 years	Regional matter min. 3 % to max. 30 % (direct heirs), (up to 80% non family)	- 21% - 6% house repairs and maintenance on private HH <5 years
<b>Czech Republic</b>	16% to 35%		Listed monuments exempted	Listed monuments exempted	No	None in direct line neither in secondary line	- 19,5 % - 9% Housing repair (until jan 2011) - 9% on Income from visits
<b>Denmark</b>	40-60%	100% of maintenance (indoor + outdoor) including heating if within decay per year rate and if certified by BYFO. Major projects require prior approval for tax deduction	Taxes: owner occupied 1% up to DK 2.650.000 3% on excess; land tax on agricultural land 12‰	No	± 50% owner occupied houses not taxed no reduction for yrs owned 50% can be deferred	0% between spouses children 15% from grandparents 36,25% taxed on market value - 15% None if sum saved is spend on buildings	25%

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<b>Estonia</b>	21%	Deductions for sport, health and education; for house loan  NOT for maintenance and/or restoration of historic houses	Not for property;  land tax rate is variable depending on local county decision, max is fixed	No	no	no	20%; 9%for cultural events and accommodation
<b>Finland</b>	0-50 %	Mortgage intrest	residential building 0,32-0,75% other buildings and sites 0,6-1,35%	no	30-32% 0% own home if used and owned longer than 2 years	0-35% according to amount + relationship	24% 14% agricultural goods + food 10% accommodation, entrance fee (culture events)

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<b>France</b>	<p>Rate = 0% under 5.963 €</p> <p>Rates = 5,5% up to 30 %</p> <p>If income &gt; 70.830€, rate = 41%</p> <p>If income &gt; 150 000€ rate = 45%</p>	<p>50% of maintenance if house closed, 100% if open providing house inscribed or classified monument historic.</p> <p>Insurance premiums for buildings allowing visits + for their moveables.</p> <p>Income tax reduction for sponsorship -66% of the amount can be deductible under conditions</p> <p>Income tax reduction for restoration work on listed movables when open to visits: 18% of expenditure.</p>	<p>Land Tax and Council Taxes. Different rates according to regions, towns and departements...</p>	<p>Exempted under 1.300.000 €</p> <p>- From 800 000€ to 1. 300.000€ Rate is 0,5%</p> <p>- From 1.300.000€ to 2.570.000€ rate is 0,7%</p> <p>- From 2.570.000€ to 5.000.000€ rate is 1%</p> <p>- From 5.000.000€ to 10.000.000€ rate is 1,25%</p> <p>- over 10.000.000€ rate is 1,50%.</p> <p>- works of art exempted</p> <p>- forest taxed at 25% of value</p> <p>- Wealth tax can be partly given to sponsorship</p>	<p>34,5% for real estate (including social taxes)</p> <p>-Exemption after 30 years of possession</p> <p>- allowance: 2% every years from the 5th year, - 4% every years from the 18<sup>th</sup> year, - 8% every years from the 25<sup>th</sup> year.</p> <p>Stocks and securities: 32,5% (including social taxes)</p>	<p>From 5% to 45% depending on the family relationship</p> <p>- If not family relationship 60% from the 1st €</p> <p>If special agreement with indefinite time has been signed with ministries, historical monument can be exempted. Recipient has to open 60 to 80 days per year during his life and cannot sale the monument.</p>	<p>- 7% houses older 2 years if the work does not lead to the construction of a new building 10% effective January 1st, 2014</p> <p>- 19,6% (normal rate) for parks and gardens - 20% effective January 1st 2014</p>
<b>Germany</b>	<p>19,9-48,5% + solidarity surcharge 5,5%</p>	<p>Maintenance deduction spread over 10 years if owner occupied (depreciation provision). Prior approval required. Interest only deductible from rental income</p>	<p>0,8 – 1,8 % of the rateable value (Grundsteuer)</p>	<p>No</p>	<p>Exempt (own home) if used longer than 2 years otherwise 10 years same rates as income tax</p>	<p>Historic houses: - exemption &gt; 60% - total exemption if open to public</p>	<p>19% (7% for agricultural goods + food)</p>

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<b>Greece</b>	0-45%	Mortgage interest if house smaller than 35 m2 pp (up to two), 25 m2 for every child	Communal tax 0,025 – 0,035%	No	No	0-60% depending on amount relationship children max 25%	18%
<b>Ireland</b>	22-44%	Maintenance deduction providing certificate of importance by public works + open to public	No	3% probate tax on death 6-9% stamp duty on house purchase	Yes purchase price + index deducted from sale value. Exemption if re invested within 2 yrs rate 20%	20/40% allowance £ 188.000 + contents exempt if displayed in suitable house 60 days a year for six years + lived in permanently by decujus	- 20% - 12,5% private dwellings for repairs + maintenance if labour content > 60%
<b>Italy</b>	19 / 43% for leased historical houses taxable income is only 65% of rents. Unrented historical houses pay only IMU	- 19% of maintenance of listed buildings if prior approved - 50% spread over 10 years + 1/2 of 19% immediately= 59,5%; max € 96.000 - 19% of mortgage interest if owner occupied	- IMU: New Communal tax - 0,2%-10,6% of half cadastral value - Land tax: 1% - Mortgage duties: 2%	3% stamp duty on real estate transactions	Only if profit result of change in character or legal status	None for listed monuments and mobile goods (archives, statues, paintings etc.)	- 21% - 10% for restoration + maintenance of private dwellings (only for a maximum of € 96.000 per year)
<b>Netherlands</b>	Owner occupied dwellings: 1.85%-52% income tax on net rental value. Investments: 1,2% of market value	Maintenance listed monument deductible with threshold of 0.8% of market value (owner occupied) or 4% of market value if rented. Interest on loans for owner occupied dwellings deductible.	Communal property tax for user + owner varies from town to town. Indication: 0.5% of value.	No	No	Listed country estates under Nature Preservation Act 1928 exempt if estate opens to public. If not open, 50% exempt. Conditional upon continuation of listing for 25 yrs.	19% 6% : Painting and plastering services for the renovation and repairing of private dwellings more than 15 years old

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<b>Portugal</b>	10,5-42%	30% of interest on mortgages for purchase of restoration of houses. Currently under discussion	Exemptions for entirely listed estates. The exemptions also apply in case of property transfer tax.	No	Yes same rate as income tax over 50% of capital gain. No reduction for time owned No tax if sale home reinvested	Exemption for listed monuments. Replaced by stamp duties from 2004 on. No exemptions foreseen in case of listed monuments, but tax does not apply in case of direct heirs.	- 20%
<b>Spain</b>	24,75/ 52%	15% of maintenance + restoration costs of listed buildings. Not more than 10% of owners taxable revenue	Exemption for Grade 1 listed houses and gardens. Historic buildings with an economic exploitation are not exempt.	Yes exemption for listed houses 0,20 - 2,5%	The gain/patrimonial increase became a part of the tax basis of the Income Tax.	7,65-34% depending on kinship and wealth recipient 95% reduction for all listed houses and gardens	- 18% - 8% bricklaying repairs private dwellings
<b>Sweden</b>	Earned income 31% council, 25% state. Income from capital 30%. Part of income from private business taxed as capital 30%.	Interest 100% deductible. Maintenance, repairs, restoration costs deductible. 50% of labor costs up to SEK 100.000 deductible against tax paid.  <b>Benefit value tax</b> Owner using the house for his home gets a value of the benefit added to his taxable income.	0,75% of 75% of market value on habitable houses maximum SEK 6.362/house.  No other property tax.	NO	30%	NO	25% 12% food 6% books, entrance fees museums
<b>Switzerland</b>	Federal around 10% Canton higher commune	Maintenance costs can be deducted	No	Commune + canton variable	Only canton Rates reduced, long possession. Variable	None between spouses and in direct line	7,5%

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<b>United Kingdom</b>	20-50% (45% from April 2013)	No deductions or allowances except where house is run as a business and taxed as such (but the ability to set house business losses against other income will be severely reduced from April 2013)	Local Council Tax charges varying by regions according to use	No, but an Annual Charge on high value houses (>£2m) owned by companies is proposed from April 2013, but houses open for 28 days are expected to be exempt	18% (28% for top rate income tax payers) but principal private residence + grounds exempt. Other reliefs also available for certain categories	40% above £325,000. Lifetime transfers exempt if donor lives more than 7 years. Exemptions for pre-eminent houses + contents if open to public. Transfers between spouses also exempt. Agricultural land and some family owned business may be exempt if certain conditions are met.	20%, including on listed building repairs. Extension of 20% VAT on improvements to or alterations of dwellings from 1 Oct 2012