WITHHOLDING TAX RATES ON DISTRIBUTIONS AND PAYMENTS MADE TO NON-RESIDENT INDIVIDUALS AND COMPANIES (Revised 2024)

	Country	USA	CANADA	U.K.	CARICOM	ITALY	SWITZERLAND	GERMANY	SWEDEN	FRANCE	VENEZUELA	INDIA	CHINA	LUXEMBOURG	SPAIN	BRAZIL	OTHER COUNTRY
	Rates	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
	DISTRIBUTIONS																
1	Dividends and Other Distribution																
a.	Individuals	8	8	8	0	8	8	8	8	8	8	8	8	8	8	8	8
b.	Companies	8	8	8	0	8	8	8	8	8	8	8	8	8	8	8	8
c.	Companies Owning 10% or more voting control	8	5	8	0	8	8	8	8	8	8	8	8	5	8	8	8
d.	Companies Owning 25% or more voting control	8	5	8	0	8	8	8	8	8	5	8	5	5	5	8	8
e.	Companies Owning 50% or more voting control	3	3	3	0	3	3	3	3	3	3	3	3	3	0	3	3
2	Preference Dividend	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
3	Branch Profits - Net of Tax/ and Reinvestment	3	3	3	0	3	3	3	3	3	3	3	3	3	0	3	3
	PAYMENTS																
4	Interest paid to:																
a.	Individuals	15	10	10	15	10	10	10	10	10	15	10	10	7.5/10*	8	15	15
b.	Banks or other Financial Institutions	15	10	10	15	10	10	10/15*	10/15*	10	15	10	10	7.5/10*	8	15	15
c.	Companies	15	10	10	15	10	10	15	15	10	15	10	10	7.5/10*	8	15	15
5	Royalties																
a.	Individuals	15	10	10	15	5	10	10	15	10	10	10	10	10	5	15	15
b.	Companies	15	10	10	15	5	10	10	15	10	10	10	10	10	5	15	15
c.	Companies on Films	15	10	10	15	5	10	10	15	10	10	10	10	10	5	15	15
d.	Individuals & Companies on Literary Dramatic																
	or Musical Reproduction excluding Films	0	0	0	15	0	0	0	0	0	10	10	10	10	5	15	15
6	Quarries/ Extraction of Natural Resources	CT*	CT*	CT*	CT*	CT*	CT*	CT*	CT*	CT*	CT*	CT*	CT*	CT*	CT*	CT*	CT*
7	Pensions/ Annuities																
a.	Government Pension	IT	15	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT
b.	Private/ Purchased Pension and Annuities	0	15	0	IT	IT	0	0	IT	0	IT	IT	0	IT	0	IT	IT
8	Professional Services	15	15	15	15	15	15	5	15	15	15	15/IT*	15/IT*	15/IT*	5	15	15
9	Artiste/ Athletes	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15
10	Alimony	0	0	15	15	15	15	15	15	15	15	15	15	15	15	15	15
11	Management Charges (or Charges for the																

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	Rates	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
	Provision of Personal Services & Technical &																
	Management Skills) paid to:																
a.	Companies	15	10	10	15	5	5	5	12.5	10	10	10	15	5	5	15	15
b.	Independent Persons	15	10	10	15	5	5	5	12.5	10	10	10	15	5	5	15	15
12	Rents - Immovable Property	15/CT*	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15
13	Rental of Equipment	CT	10	10	15	5	10	10	15	10	10	10	10	10	5	15	15
14	Directors Fees	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT	IT
15	Other Payments	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15
	* These are generally accepted rates, except, if there are specific situations as stated in the relevant Double Tax Agreement.																
	Double Tax Agreements are located on IRD Website at :	http://www.ird.gov.tt/double_taxation_treaties															
	IT - Income Tax Rate / CT - Corporation Tax Rate																