

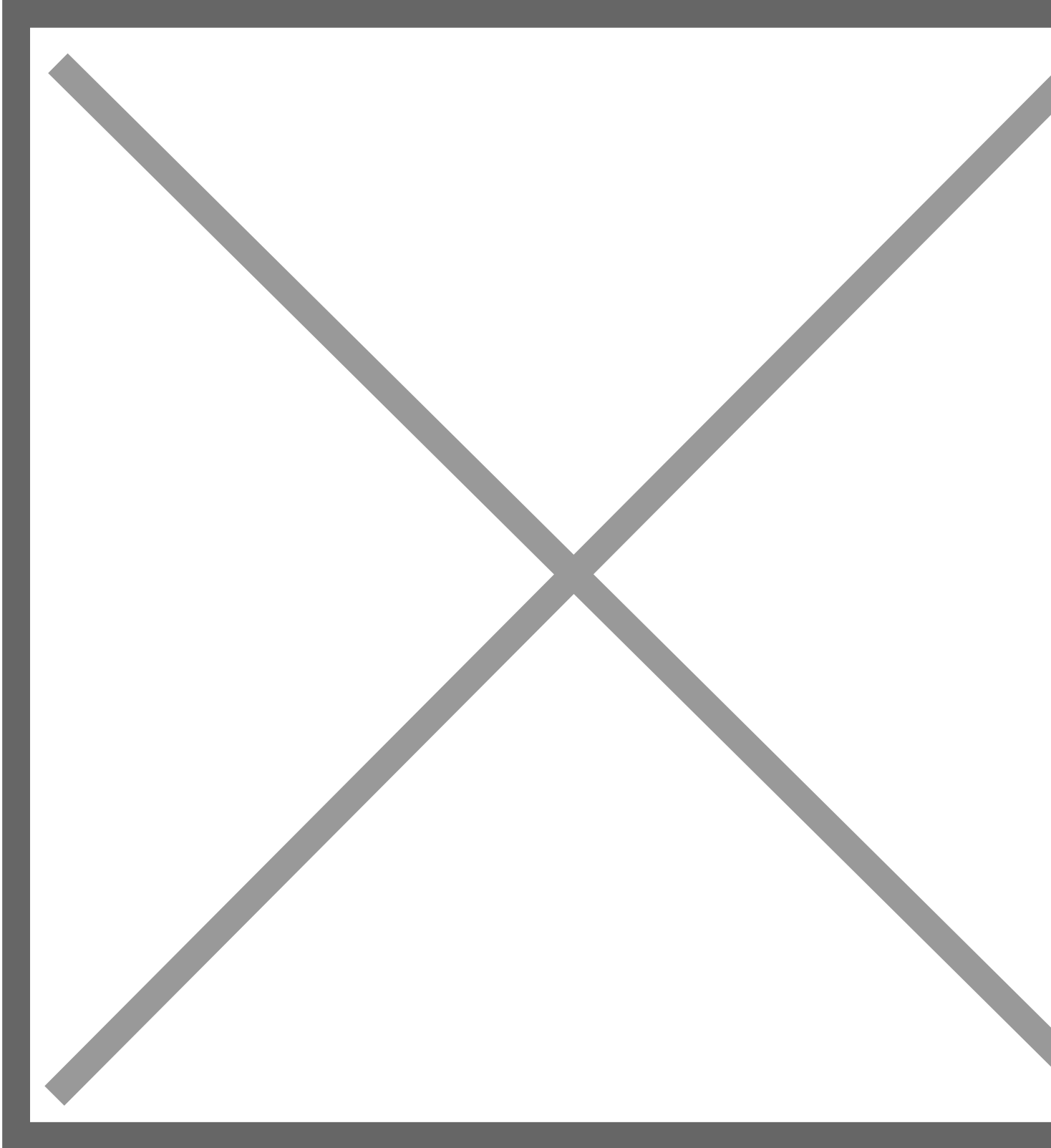
## **Most Of The Popular Tax Haven Investment Countries Are Now BLACKLISTED, Is Yours?**

### **Seychelles: Not Blacklisted By The European Union Or The Netherlands**

Toward the end of 2017, the European Union analysed 92 countries and other jurisdictions to help implement new measures to combat tax avoidance.

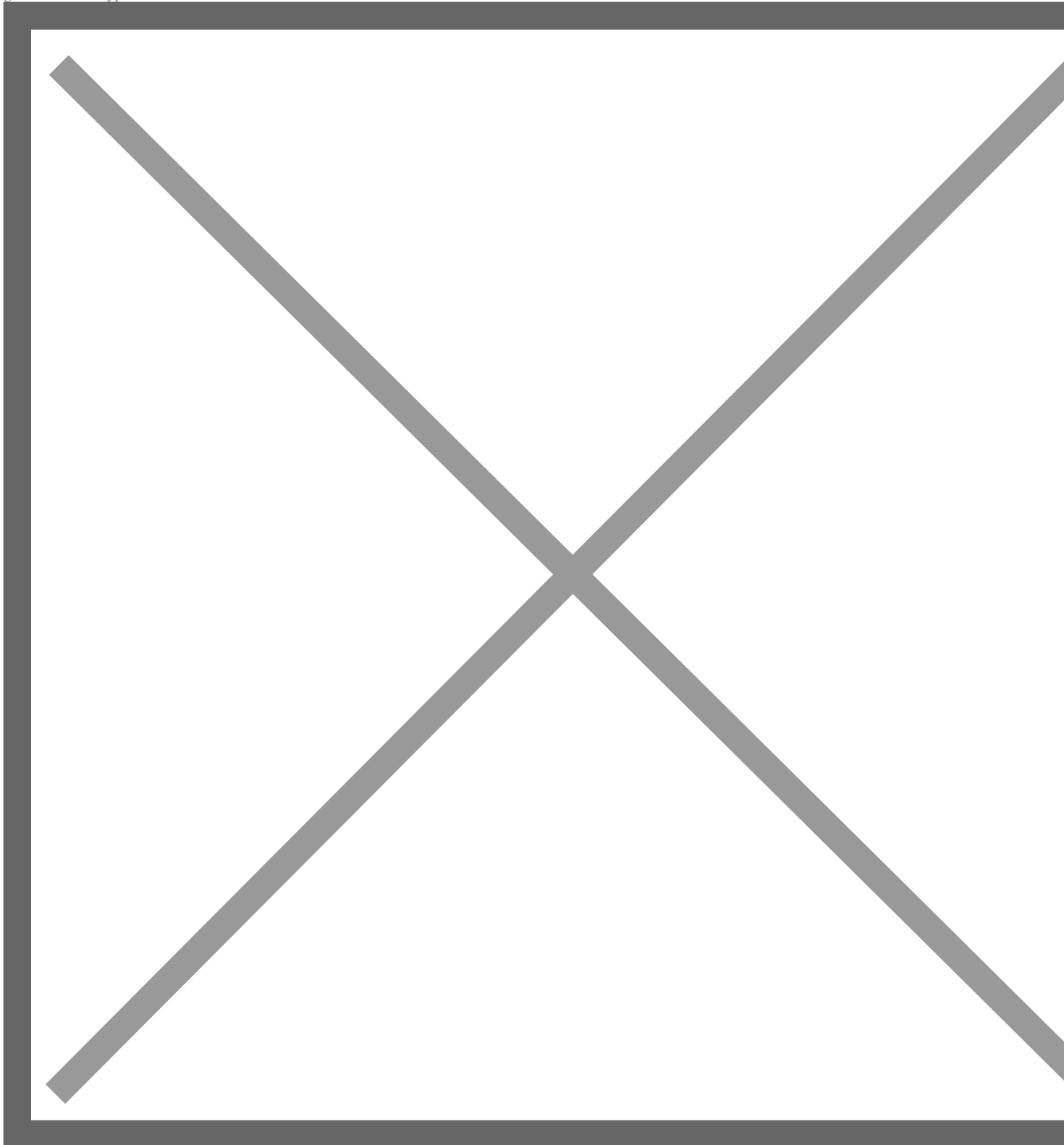
The criteria included tax transparency and policies that stimulate large-scale profit shifting, the results yielded in the following tax havens being blacklisted by the European Union:

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Using the EU's own criteria, Oxfam International published a report ([Blacklist or Whitewash?](#)) where they analysed the same 92 countries but yielded different results, showing that at least 35 non-EU countries should have been included in the EU tax haven blacklist:

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\* *Indicates a conduit tax haven*

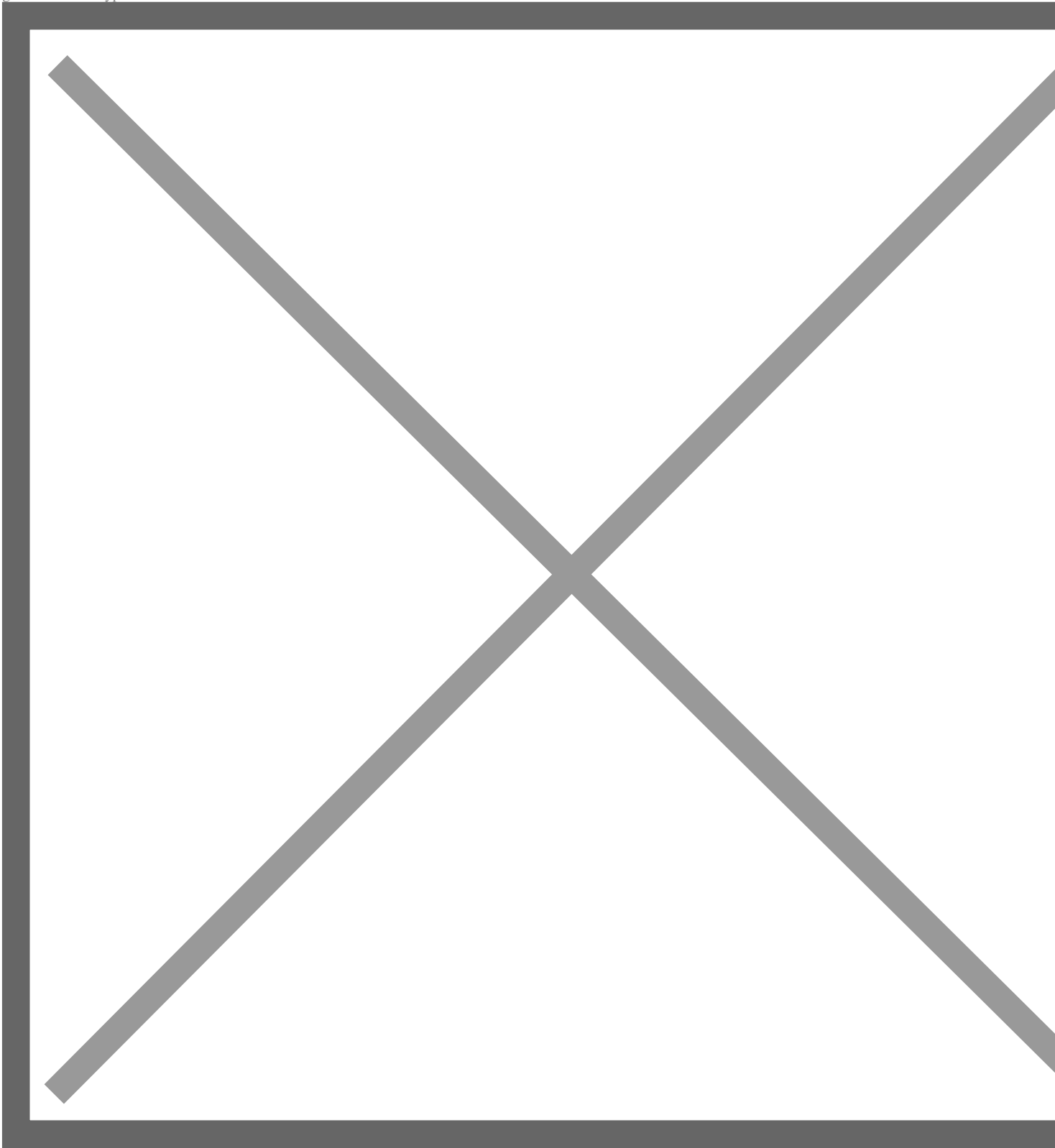
As 2018 drew to a close the Netherlands published its own blacklist of low-tax jurisdictions to help implement new measures to combat tax avoidance.

In addition to the 5 official EU blacklisted tax havens mentioned above, the Netherlands included



16 more countries, namely:

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The list will be used in relation to three measures to combat tax avoidance:

1. Additional measure on controlled foreign companies (CFCs), which came into effect on 1 January 2019 – With this measure the government aims to prevent companies avoiding tax by moving mobile assets to low-tax jurisdictions.
2. Implementation of a conditional withholding tax on interest and royalties from 1 January 2021 – This means that companies registered in the jurisdictions on the Dutch list will pay 20.5% tax from 2021 on interest and royalties received from the Netherlands. This will prevent funds being channelled to tax havens through the Netherlands.
3. The Tax and Customs Administration will no longer issue rulings on transactions with companies headquartered in jurisdictions on the list.

The Dutch list will be updated annually, while the EU list will be updated in the first quarter of 2019. In conclusion, the Seychelles has proven to be compliant and has taken the necessary steps to avoid being on the EU Blacklist, Netherlands Blacklist as well as the list published by Oxfam International.

With that being said, we at PKF Capital have never been more confident in the Seychelles as being the “go-to” investment opportunity for international investors.

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