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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 EXAMINED UNDER EU LISTING CRITERION 2.1

AND THE JURISDICTIONS SCREENED UNDER CRITERION 2.2

1. PREFERENTIAL TAX REGIMES

NAME OF THE JURISDICTION	PREFERENTIAL TAX REGIMES Code by jurisdiction "Name of the regime "	STANDSTILL DATE¹ (Monitoring body)	COCG ASSESSMENT (doc. reference)	ROLLBACK DATE (doc. reference)
Andorra	AD001 "International Trading Companies"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	AD002 "International Intellectual Property companies" (Special regime for exploitation of certain intangible assets)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	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 ² (doc. 8304/1/18)	
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)	Not harmful	

¹ Date of identification by the COCG.

² 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)
Albania	AL001 "Industries incentive"	2022 (FHTP)	HARMFUL (doc. 5922/23)	
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)
	AM003 "Free economic zones"	2022 (OECD FHTP)	HARMFUL (doc. 12612/22)	
	AM004 "Information technology projects"	2022 (OECD FHTP)	HARMFUL (doc. 12612/22)	
Argentina	AR001 "Domestic Production of Automotive Parts"	2021 (COCG)	Not harmful	
	AR002 "Modern Biotechnology"	2021 (COCG)	Not harmful	
Australia	AU001 "Offshore banking unit"	2018 (OECD FHTP)	HARMFUL (doc. 14364/18 +COR 1)	2021 (doc. 12212/21)
Aruba	AW001 (F027) "Offshore Companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2003 (doc. 7018/1/03)
	AW002 (F028) "Exempt companies (AVVs)"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006 (doc. 7018/1/03)
	AW003 (F029) "Tax exemptions and holidays for new businesses"	1999 (COCG)	Not harmful	
	AW004 (F030) "Free zones"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006 (doc. 7018/1/03)
	AW005 (F031) "Rulings"	1999 (COCG)	Not harmful	
	AW006 (F032) "Captive insurance"	1999 (COCG)	HARMFUL (doc. 14313/99)	2003 (doc. 7018/1/03)
	AW007 (F033) "Shipping and Air Transport"	1999 (COCG)	Not harmful	
	AW008 "New fiscal framework" (or Imputation Payment Company (IPC) regime)	2004 (COCG)	Not harmful	2015: abolished 2025: end of grandfathering ³

³ 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)	Not harmful	
	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)	Not harmful	
	AW015 "Investment Promotion" (other geographically mobile activities than intellectual property)	2019 (OECD FHTP)	Not harmful	
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)	Not harmful	

Bermuda	BM001 (F049) "Tax exemption guarantee"	1999 (COCG)	Not harmful	
Brazil	BR001 "Export Processing Zone "	2017 (COCG)	Not harmful ⁴	
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)	Out of scope	
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	
	BZ004 "General Income Tax Act (section 14)"	2019 (COCG)	Not harmful	
	BZ005 "Commercial free zone (CFZ)"	2019 (COCG)	Not harmful	
	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)

⁴ 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.

	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	
	CH007 "Notional interest deduction"	2019 (COCG)	Potentially harmful (under monitoring)	
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	2022: amended (doc. 13521/22)
	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)	HARMFUL (doc. 14222/21)	
Cabo Verde	CV001 "International Business Centre (as revised)"	2017 (COCG)	HARMFUL ⁵	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	
	CV004 "Incentives for internationalisation"	2019 (COCG)	Not currently harmful but annual monitoring (doc. 14114/19 ADD 7)	
	CV005 "Maio Special Economic Zone"	2021 (OECD FHTP)	Not harmful	
Curacao	CW001 "eZone"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	CW002 "Export companies" (or Export facility)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	CW003 "Investment company (formerly: Tax Exempt Entity)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
	CW004 "Innovation box"	2018 (OECD FHTP)	Not harmful	
	CW005 "Manufacturing activities under the eZone regime"	2018 (COCG)	HARMFUL (doc. 14364/18 COR 1)	2020 (doc. 7423/20 + ADDs 1-2)

⁵ 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.

	CW006 "Foreign source income exemption"	2019 (COCG)	HARMFUL (docs. 5981/19 and 9652/19)	2020 (doc. 7424/20)
Dominica	DM001 "International Business Companies"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7519/19)
	DM002 "Offshore Banking"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7520/19)
	DM003 "General incentive under Fiscal Incentives Act (FIA)"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7521/19)
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 1)
	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 1)
	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	
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 ⁶	

⁶ 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.

	GE003 "Special Trade Companies"	2017 (COCG)	Not harmful ⁷	
	GE004 "Virtual Zone Person (VZP)"	2017 (OECD FHTP)	Potentially harmful but not actually harmful (under monitoring)	
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)
Greenland	GL001 (F001) "Deduction for investment in mineral processing"	1999 (COCG)	Not harmful	
	GL002 (F002) "Surcharge exemption for raw materials concession holders"	1999 (COCG)	Not harmful	
Hong Kong SAR	HK001 "Corporate treasury centres (CTC)" (or Profits tax concession for corporate treasury centres)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	HK002 "Offshore funds"	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)

⁷ 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.

	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)	HARMFUL (doc. 14223/21)	
	HK010 "Profits tax concessions for ship agents, ship managers and ship brokers"	2022 (OECD FHTP)	Not harmful	
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. 14313/99)	2006 (doc. 14812/02)
	IM004 (F062) "Exemption for non-residents companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006 (doc. 14812/02)
	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 "Distributable Profits Charge (DPC)"	2007 (COCG)	HARMFUL (doc. 15545/1/07)	2008 (doc. 9633/08)
	IM014 "New tax legislation"	2013 (COCG)	Not assessed (doc. 16656/13)	
India	IN001 "Special Economic Zones (SEZS)"	2017 (OECD FHTP)	Not harmful	
Jersey	JE001 (F045) "Tax exempt companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2008 (doc. 14812/02)
	JE002 (F046) "International Treasury operations"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006 (doc. 14812/02)
	JE003 (F047) "International Business companies"	1999 (COCG)	HARMFUL (doc. 14313/99)	2006: abolished 2012: end of grandfathering (doc. 14812/02)
	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)
Jamaica	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 (doc. 6223/21)	2022: amended (doc. 5922/23)
Jordan	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)	2021: amended (doc. 6223/21)
	JO003 "Least Developed Zones"	2018 (COCG)	Out of scope	
	JO004 "Aqaba Special Economic Zone"	2018 (OECD FHTP)	HARMFUL (doc. 12212/21)	
Saint Kitts and Nevis	KN001 "Offshore companies" (including the Nevis Limited Liability Company (LLC) ordinance, Nevis business corporation ordinance, and Companies act)	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7522/19)
	KN002 "Fiscal Incentives Act"	2018 (COCG)	HARMFUL (doc. 14364/18)	2020 (doc. 7425/20)
Korea	KR001 "Foreign investment Zone (FIZ)"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7523/19)
	KR002 "Free Trade / Economic Zones (FTEZ)"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7524/19)
Caymans Islands	KY001 (F057) "Tax Exemption Guarantee"	1999 (COCG)	Not harmful	
Saint Lucia	LC001 "International Business Companies (IBC)"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7525/19)
	LC002 "International Trusts"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7545/19)
	LC003 "Free trade Zones"	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7546/19 + ADD 1)
	LC004 "International Partnership Act"	2018 (OECD FHTP)	HARMFUL	2018: abolished
	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)

	LI004 "Royalty box" (or IP box)	2016 (COCG)	Not assessed (abolished before)	
Morocco	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 1-10)
	MA003 "Export Free Zones (EFZ) or Free Trade Zones (FTZ)"	2017 (COCG)	HARMFUL (doc. 6671/18)	2020 (doc. 7427/20 + ADD 1)
	MA004 "Offshore Banks" (Banks in offshore zones)	2017 (COCG)	Potentially harmful but not actually harmful (under monitoring)	2019 (doc. 7548/19)
	MA005 "Offshore Holding Companies" (Holding companies in offshore zones)	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7549/19)
	MA006 "Casablanca Finance City" (previously named as "Regional or International Headquarters")	2018 (OECD FHTP)	HARMFUL (doc. 14364/18)	2021 (doc. 6839/21)
Republic of North Macedonia	MK001 "Technological industrial development zone"	2019 (OECD FHTP)	HARMFUL (doc. 12212/21)	2022: amended (doc. 5922/23)
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	
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)	Not harmful	
	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	
Maldives	MV001 "Reduced tax" (or Reduced tax rates on profits sourced outside Maldives)	2017 (COCG)	HARMFUL (doc. 6671/18)	2020 (doc. 7428/20 + ADDs 1-5)

	MV002 "Foreign source income exemption"	2019 (COCG)	Repealed during screening phase (Doc. 14284/21)	
Mexico	MX001 "Special Economic Zone"	2020 (COCG)	Abolished without grandfathering	
	MX002 "IMMEX companies"	2020 (COCG)	Out of scope	
	MX003 "Real Estate Investment Trusts"	2020 (COCG)	Out of scope	
Malaysia and Labuan Island	MY001 "Labuan Island - International Business and Financial Centre (IBFC)" (or Labuan financial services)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended No grandfathering (doc. 9652/19)
	MY002 "Labuan Island - Financing and Leasing" (or Labuan leasing)	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2018 (doc. 14364/18)
	MY003 "International trading company"	2017 (COCG)	Not harmful	
	MY004 "Foreign fund management"	2017 (OECD FHTP)	Not harmful	
	MY005 "Special economic regions"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended (doc. 9652/19)
	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)	Not harmful	
	MY015 "Foreign source income exemption"	2019 (COCG)	HARMFUL (doc. 14224/21)	
	MY016 "Manufacturing activities under the Pioneer status regime (high technology)"	2019 (COCG)	Not harmful	
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)	Assessment postponed	
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)	Amended during screening phase (Doc. 14283/21)	
Niue	NU001 "International Business Companies Act of 1994 (IBC)"	2017 (COCG)	HARMFUL (doc. 6671/18)	2006 ⁸
Panama	PA001 "Multinational Headquarters"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)
	PA002 "Free Zones Act"	2017 (COCG)	Out of scope	
	PA003 "Colon Free Zone"	2017 (COCG)	Not harmful	
	PA004 "Panama-Pacifico Special Economic Area"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)
	PA005 "Foreign Owned Call Centres "	2017 (COCG)	HARMFUL (doc. 6671/18)	2018 (doc. 15117/18)
	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)	HARMFUL (doc. 14226/21)	
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)	HARMFUL (doc. 12212/21)	2022: amended (doc. 5723/22)
	QA002 "Qatar Financial Centre (QFC)"	2019 (OECD FHTP)	HARMFUL (doc. 12212/21)	2022: amended (doc. 5723/22)

⁸ 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).

	QA003 "Free zone areas"	2019 (OECD FHTP)	HARMFUL (doc. 12212/21)	2022: amended (doc. 5723/22)
	QA004 "Foreign source income exemption"	2019 (COCG)	HARMFUL (doc. 14227/21)	
Russian Federation	RU001 "International Holding Companies"	2021 COCG	HARMFUL (doc. 5723/22)	
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 (doc. 9652/19) 2021: abolished (doc. 13057/21)
	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)
	SC005 "Companies special license (CSL)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: abolished No grandfathering (doc. 9652/19)
	SC006 "Intellectual Property"	2017 (OECD FHTP)	Non existent	
	SC007 "Securities Business under the Securities act"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)
	SC008 "Fund Administration Business"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019: amended 30/06/2021: end of grandfathering (doc. 9652/19)
	SC009 "Reinsurance Business"	2017 (OECD FHTP)	Potentially harmful but not actually harmful (under monitoring)	2019: abolished No grandfathering (doc. 9652/19)
	SC010 "Manufacturing activities in the International Trade Zone"	2018 (COCG)	HARMFUL (doc. 14364/18)	2021: amended (doc. 13057/21)

	SC011 "Foreign source income exemption"	2019 (COCG)	HARMFUL (docs. 5981/19 and 9652/19)	2021: amended (doc. 13057/21)
Singapore	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)	Not harmful	
	SG014 "Capital gains under the Foreign source income exemption regime"	2022 (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)	Not harmful	
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)	Assessment postponed	
	SZ003 "Special economic zones"	2021 (OECD FHTP)	HARMFUL (doc. 12612/22)	
Turks and Caicos Islands	TC001 (F078) "Tax Exemption Guarantee"	1999 (COCG)	Not harmful	
Thailand	TH001 "International Headquarters (IHQ)"	2017 (OECD FHTP)	HARMFUL (doc. 6671/18)	2019 (doc. 9652/19)
	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 (doc. 14364/18)	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	
	TR004 "Regional Headquarters" (or Regional management centres)	2017 (COCG)	HARMFUL (doc. 6671/18)	2019 (doc. 7561/19)
Trinidad and Tobago	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)	Amended	
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 (doc. 14364/18)	2019: IP part abolished, non-IP part amended No grandfathering (doc. 9652/19)

	UY008 "Foreign source income exemption"	2019 (COCG)	HARMFUL (doc. 14229/21)	Amended 2022 (doc. 6429/23)
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)
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	
	VN002 "Industrial Parks/Zones"	2018 (COCG)	Not harmful	
	VN003 "IP Benefits"	2018 (OECD FHTP)	Potentially harmful but not actually harmful (under monitoring)	
	VN004 "Economic Zones"	2018 (COCG)	Not harmful	
	VN005 "Disadvantaged Areas"	2018 (COCG)	Not harmful	
Samoa	WS001 "Offshore Business"	2017 (COCG)	HARMFUL (doc. 6671/18)	

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

2. SCREENINGS UNDER CRITERION 2.2

NAME OF THE JURISDICTION	MONITORING YEAR	MONITORING BODY	ASSESSMENT (doc. reference)	ROLLBACK DATE (doc. reference)
Anguilla ⁹	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 7219/19)
	2020	OECD FHTP	HARMFUL	
	2021	OECD FHTP	HARMFUL	
Bahamas	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 7220/19) 2020: CIVs (doc. 7220/19 ADD1 + ADDs 1-6)
	2020	OECD FHTP	HARMFUL	
	2021	OECD FHTP	HARMFUL	
Bahrain	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 7221/19)
	2019	COCG	Not harmful	
	2020	OECD FHTP	Not harmful	
	2021	OECD FHTP	Not harmful	
Barbados	2019	COCG	HARMFUL (doc. 5981/19)	2020 (doc. 7446/20 + ADDs 1-5)
	2020	OECD FHTP	HARMFUL	
	2021	OECD FHTP	Not harmful	
Bermuda	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 9671/19) 2020: CIVs (doc. 9671/19 ADD 1)
	2019	COCG	Not harmful	
	2020	OECD FHTP	HARMFUL (doc. 9295/22)	2022 (doc. 12612/22)
	2021	OECD FHTP	Not harmful	
British Virgin Islands	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 7226/19 + ADD 1)

⁹ The code used by the COCG for Anguilla in 1998-1999 was F036 (no preferential tax regime had been identified). See doc. 8602/20.

				2020: CIVs (doc. 7220/19 + ADD 3)
	2019	COCG	HARMFUL (doc. 7220/19 ADD 2)	2020 (doc. 7220/19 ADD 2)
	2020	OECD FHTP	Not harmful	
	2021	OECD FHTP	Not harmful	
Cayman Islands	2017	COCG	HARMFUL (doc. 6671/18)	2019: except CIVs ¹⁰ (doc. 7222/19)
	2019	COCG	HARMFUL (doc. 12284/1/19 REV 1)	2019 (doc. 7222/19 ADD 1)
	2020	OECD FHTP	Not harmful	
	2021	OECD FHTP	Not harmful	
Guernsey	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 7223/19)
	2019	COCG	Not harmful	
	2020	OECD FHTP	Not harmful	
	2021	OECD FHTP	Not harmful	
Isle of Man	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 7223/19)
	2019	COCG	Not harmful	
	2020	OECD FHTP	Not harmful	
	2021	OECD FHTP	Not harmful	
Jersey	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 7223/19)
	2019	COCG	Not harmful	
	2020	OECD FHTP	Not harmful	
	2021	OECD FHTP	Not harmful	
Marshall Islands	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 13049/19)
	2020	COCG	Not harmful	
	2021	COCG	HARMFUL (doc. 5922/22)	

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).

Turks and Caicos Islands	2017	COCG	HARMFUL (doc. 6671/18)	2019 (doc. 7225/19)
	2019	COCG	Not harmful	
	2020	OECD FHTP	HARMFUL	
	2021	OECD FHTP	HARMFUL	
United Arab Emirates	2018	COCG	HARMFUL (doc. 8304/1/18)	2019 (doc. 13047/19)
	2019	COCG	Not harmful	
	2020	OECD FHTP	Not harmful	
	2021	OECD FHTP	Not harmful	
Vanuatu	2017	COCG	HARMFUL (doc. 6671/18)	

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