



Italian Non Dom regime

To attract new residents, the Government of Italy has recently introduced new rules.

These new tax regimes are designed to attract ultra HNWI to move their residence in the “Bel Paese”.

Following these new rules, HNWI will only pay a 100,000 euro a year for the next 15 years and they will not be subject to any tax on their foreign income and inheritance and gift tax on all the foreign assets.

Furthermore there is no requirement for disclosure of foreign assets, but they must take up residence in Italy and they have not having been resident in the last nine out of ten years.

Italy also has a programme for granting investment visas, and a new 7% regime for retired individuals resident in the South of the country – in villages with a population of no more than 20,000.

From 1st January next year, there will be new rules attracting HNWI, talents and workers by reducing the tax rate for periods varying from five to ten years or more. Tax will be reduced to 15% or less than 5%.

With these new laws, Italy seeks to compete with other EU countries that have mitigated their tax laws for years to try to attract new and wealthy residents.

If you may be interested in such new regime in Italy, please feel free to contact us!

PLEASE FEEL FREE TO CONTACT US WITH ANY QUESTIONS OR QUERIES.

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