



GES NewsFlash

Sweden – New Tax Treaty with Switzerland

March 2, 2011

In this issue:

Summary

People to contact

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On February 28, 2011, the Swedish government announced that Sweden is entering into a new tax treaty with Switzerland. The Bank Secrecy of Switzerland is now dispersed in relation to the Swedish tax authorities.

The tax treaty enables the Swedish Tax Agency to demand and receive bank information from Switzerland and to receive secrecy information concerning ownership in companies, trust funds, etc.

The tax treaty also contains other important amendments. Sweden will have an expanded right to tax Swedish pension payments to residents in Switzerland, and to tax capital gains on stock shares, etc. of residents in Switzerland who earlier have had their residency in Sweden.

According to the Swedish government, this is only the first step to expand Sweden's opportunities to enable control of possessions on bank accounts in Switzerland.

The new treaty has to be ratified by the Swedish parliament before entering into force.

People to contact

If you have any questions concerning the issues in this GES NewsFlash, please contact one of the tax professionals as follows:

Johan Sander

Tel: + 46 (0) 75 246 32 34

Rickard Krantz

Tel: + 46 (0) 75 246 44 05

Jessica Ebbesson

Tel: + 46 (0) 75 246 44 19

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