

## Geneva unveils 2019 Cantonal Corporate Tax Reform Plan

Dear clients and friends of the firm, We are excited to report to you that today, August 30, the Geneva State Council unveiled its plans for the 2019 Cantonal Corporate Tax Reform. Whereas the Swiss 3rd Federal Corporate Tax Reform Law abolishes, as per 31 December 2018, the current corporate tax privileges for (i) base, auxiliary, domicile or mixed companies, (ii) holding companies, (iii) finance branches and (iv) principal companies, the Geneva State Council proposes, as per 2019, to reduce the general corporate tax rate to a stunning **13.49%** (compared to 24.2% today). As the Geneva State Council clearly focuses all its fiscal efforts on an attractive headline corporate income tax rate, it proposes a rather bare minimum when it comes to other special tax measures proposed by the new toolbox of the 3rd Federal Corporate Tax Reform. Similar to the federal propositions, the Geneva cantonal tax proposals are robustly designed to be compatible with the latest international standards. When the new regime enters into force, i.e. as per 2019, all Geneva based companies (whether international or domestic, whether large, medium or small enterprises) can benefit from an attractive corporate tax system with a tax rate that is by all means very competitive in a European, on-shore context! Please find attached our most recent newsletter with further information on the Geneva tax reform proposals. If you have any questions about the Geneva and Swiss corporate tax reform or about Swiss taxation in general, please do not hesitate to contact us. You can read this [here](#) (PDF).

Best regards,

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