

COUNTRY PROFILE



Argentina

Tax overview

Corporate Income Tax	35%, prog.
Personal Income Tax	35%, progr.
Gift Tax	Prov. BAs only
Inheritance Tax	Prov. BAs only
Wealth Tax	2.25%, progr.

Corporate Income Tax

Corporations incorporated or with a permanent establishment in Argentina are subject to corporate income tax on worldwide income at a rate of up to 35% (25%, 30% or 35%).

Personal Income Tax

Argentina residents are subject to tax on worldwide income at progressive rates up to 35%. Gift and inheritance taxes apply in the Province of Buenos Aires, but not in the City of Buenos Aires. Wealth tax of up to 2.25% applies on foreign assets.

Anti-Avoidance Rules

Argentina has General Anti Avoidance Rules (GAARs), Transfer Pricing rules, and Thin Capitalization rules.

Controlled Foreign Corporation (CFCs)

A Controlled Foreign Corporation (CFC) is defined as one where: Argentine resident individuals own more than 50% of the share capital; at least 50% of the income of the CFC is passive; and the CFC is subject to tax at a rate less than 75% of the Argentine rate, which is presumed where entities are resident in uncooperative jurisdictions (no exchange of information agreement with Argentina) or tax havens. Argentine residents holding interests in CFCs are subject to tax on undistributed profits.

Foreign Trusts

The Argentine CFC rules apply expressly to foreign trusts. However, income tax will not be assessed against the settlor regarding the undistributed income of the trust, and wealth tax will not be assessed against the assets of the trust, where the trust is irrevocable, the settlor is not a beneficiary, and does not control the investments in the trust.

Double Tax Treaties (DTTs)

DTTs include Canada, Denmark, Netherlands, Spain, Switzerland, UAE, and the UK.

Foreign Investment Protection

Argentina has agreements with a number of jurisdictions for the protection of investments that provide for international arbitration in the event of expropriation, including with Canada, Costa Rica, Dominican Republic, New Zealand, Netherlands, Panama, Spain, Switzerland, UAE, the UK, and the US.

OECD Multilateral Convention

Argentina is a signatory to the OECD Multilateral Convention on Mutual Administrative Assistance in Tax matters. The Convention requires signatories to exchange information "on request," and authorizes exchange of information spontaneously and automatically. The Convention is also the underlying instrument to the MCAA.

Common Reporting Standard (CRS)

Argentina has adopted CRS for the automatic exchange of account information, has executed the Multilateral Competent Authority Agreement (MCAA), and has a number of active exchange relationships.

FATCA

The US and Argentina entered into a FATCA Model 1 Agreement for the automatic exchange of financial account information, which entered into effect on January 1, 2023.

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