

COUNTRY PROFILE



Morocco

Tax overview

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|----------------------|-------------|
| Personal Income Tax | 37%, progr. |
| Corporate Income Tax | 34%, progr. |
| Gift Tax | None |
| Inheritance Tax | None |
| Wealth Tax | None |

Legal System

Morocco has a constitutional monarchy. The legal system is based on a combination of Muslim law and French civil law.

Personal Income Tax

Individuals that are tax resident in Morocco are subject to tax on worldwide income at progressive rates up to 37%. Tax residence is determined by the place of one's permanent home, the center of one's economic interest, or spending more than 183 days in any 365 day period. Morocco does not impose gift tax, inheritance tax, or wealth tax.

Corporate Income Tax

Morocco has a territorial tax system. Resident corporations are subject to tax only on Moroccan source income at rates up to 34% for companies with income over MAD 100MM. Non-resident corporations are subject to tax in Morocco if they maintain a permanent establishment in Morocco.

Value Added Tax (VAT)

Lebanon levies VAT at a standard rate of 11% on most goods and services, with exemptions.

Controlled Foreign Corporation Rules (CFC)

Morocco does not have Controlled Foreign Corporation Rules.

Double Tax Treaties (DTTs)

Morocco has DTTs in effect with a number of countries, including Canada, Luxembourg, Malta, Netherlands, Switzerland, the UAE, the UK, and the US.

Investment Treaties

Morocco has a network of agreements for the protection of foreign investments that provide for international arbitration in the event of nationalization or expropriation, including with Luxembourg, the Netherlands, Spain, Switzerland, the UAE, the United Kingdom, and the United States (FTA).

OECD Multilateral Convention

Morocco is a signatory to the Multilateral Convention on Mutual Administrative Assistance in Tax Matters. The Convention requires signatories to exchange information "on request," and authorizes information exchange spontaneously and automatically.

Common Reporting Standard (CRS)

Morocco has executed the Multilateral Competent Authority Agreement (MCAA) for the implementation of automatic exchange of information under CRS. First exchanges are expected for 2025.

FATCA

Morocco does not have a FATCA agreement with the United States for the automatic exchange of account information.

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