

Official Gazette of the year 2013, publication number 114.

National Ordinance of 27 December 2013 for the amendment of the National Ordinance on profit tax of 1940.

In the name of the King!  
The Governor of Curaçao,

having considered,

that in order to improve the investment climate and to increase the employment opportunities in Curaçao, it is desirable to provide clear rules as to the long term fiscal treatment of legal persons engaged in international business;

having consulted the High Council of State for Advice (*Raad van Advies*), has established, in consultation with Parliament (*Staten*), the following national ordinance:

Article 1

The National Ordinance on Profit Tax of 1940 shall be amended as follows:

Article 9 shall read as follows:

Article 9

1. In case a legal entity as meant in article 1, first paragraph, sub a and c, obtains its profit entirely or almost entirely from activities directed towards the foreign market, for purposes of this national ordinance ninety five percent of the profit earned from said activities shall be deemed to be foreign profit.
2. The foreign profit as meant in paragraph one before, contrary to the stipulations of article 12, shall be subject to profit tax at one tenth of the rate mentioned in article 15.
3. For the application of this article, foreign profit as meant in article 12, second paragraph, and income and/or gains derived from participations, as meant in article 11, second paragraph, shall not be taken into account.
4. The first paragraph is only applicable to a corporate entity, or, insofar as that entity is part of a business group of which one or more corporate entities are established in Curaçao, to the group, which has a real presence, which is appropriate for the nature and importance of the activities of that entity. The Minister may establish further regulations for the application of this paragraph.

5. Activities directed towards the foreign market, as meant in the first paragraph, are:
  - a. the sale of goods to purchasers who are located outside of Curaçao and the export of same as a consequence of the sale;
  - b. the maintenance and repair of goods belonging to businesses located outside of Curaçao;
  - c. the maintenance and repair of machines and other equipment, which are located outside of Curaçao;
  - d. international trade and services in support of same and other service activities, which may be performed with or for the benefit of electronic means of communication and information;
  - e. other types of services directed towards the international market, among which storage and transportation of goods, providing of loans and licences, making available the use or the right to use business assets, holding of shares in other companies or participating in cooperative societies
6. The services meant in paragraph 5, sub e, shall not include services provided as director of companies whose statutory seat or actual management is established in Curaçao and other services performed for the trust business, as well as services rendered by civil law notaries, lawyers, public accountants, fiscal advisers and related services.
7. This article is not applicable for corporate entities, which are subject to article 8.

## Article II

This national ordinance shall enter into effect at a moment to be determined by national decision and may have retroactive effect and shall be applicable from a moment to be stated in that national decision.

Issued in Willemstad, 27 December 2013

L.A. George – Wout

The Minister of Finance.

J.M.N. Jardim

Published on December 30, 2013

The Minister of General Affairs,

I.O.O. Asjes

National Decision

of 27 December 2013, no. 13/3163

The Governor of Curaçao,

Pursuant to the proposal by the Minister of Finance,

having considered article II of the National Ordinance of December 27, 2013, for the amendment of the National Ordinance on profit tax of 1940;

has approved

Article 1

The National Ordinance of December 27, 2013 for the amendment of the National Ordinance on profit tax of 1940 shall enter into effect on 1 January 2014.

Article 2

This national decision shall be published in the Official Gazette.

Willemstad, 27 December 2013

L.A. George – Wout

The Minister of Finance.

J.M.N. Jardim

Published on December 30, 2013

The Minister of General Affairs,

I.O.O. Asjes