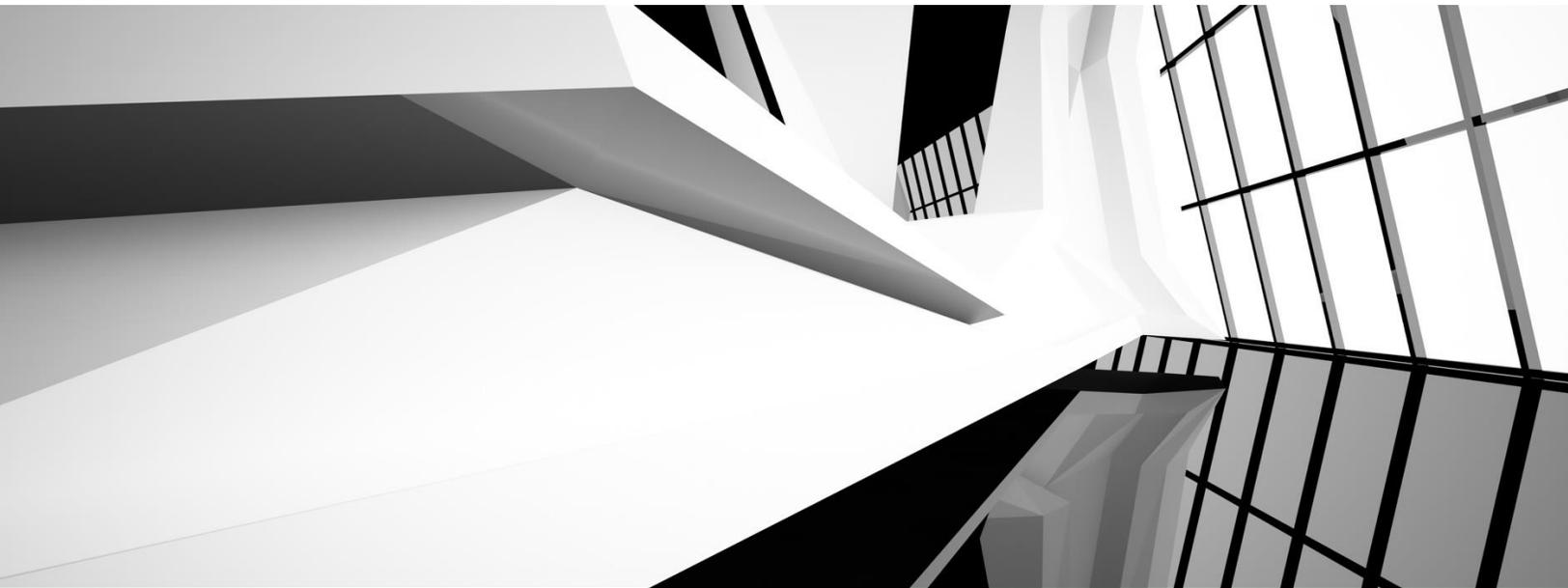


## Switzerland removed from tax heaven list



Creativity

Efficiency

Sophistication

Knowledge

On 10 October 2019, the European Commission reviewed the list of countries classified as tax heavens and removed Switzerland from the grey list after deciding that the country had delivered its commitments to make its tax rules compliant with EU standards.

In order to avoid foreign investors leaving Switzerland, it is very likely that cantons will replace some tax privileges with other forms of incentive measures, such as lower standard company tax rates.

Additionally, the EU removed the Indian Ocean island of Mauritius, Albania, Costa Rica and Serbia from its grey list, leaving 32 grey-listed jurisdictions. Jurisdictions remaining on this list include Australia, Thailand, Turkey and Morocco.

Nine jurisdictions remain blacklisted: Belize, Fiji, Oman, Samoa, Trinidad and Tobago, Vanuatu and the three US territories of American Samoa, US Virgin Islands and Guam.

**For more information, please do not hesitate to contact:**

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