



VICEPRESIDENCIA
PRIMERA DEL GOBIERNO
MINISTERIO
DE HACIENDA

SOLIDARITY CONTRIBUTION ON LARGE FORTUNES AND WEALTH TAX IN SPAIN

BLANCA ENTRENA

FISCAL ATTACHÉE. SPAIN PERMANENT REPRESENTATION

INTRODUCTION AND BACKGROUND

SOLIDARITY CONTRIBUTION ON LARGE FORTUNES

WEALTH TAX

LAW
38/2022

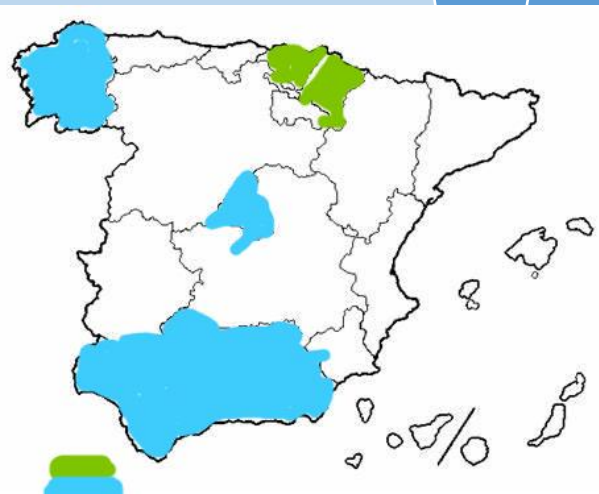
Temporary

- Purposes:
- Additional source of revenue
 - Harmonization

LAW 19/1991

Applied since 1992 (not
2008-10)

Transferred to Regions



WEALTH TAX

DEFINITION: levied on the **net wealth** of individuals

- value of goods and rights
- less value of charges and debts.

EXEMPTIONS, f.ex:

- Household contents
- Owner-managed small businesses.
- Business assets and shareholdings, so long the business is the taxpayer's main source of income (over 50%) and operations are consistently managed by the taxpayer.
- Pension rights.
- Intellectual property rights in the author's ownership.
- **Main property <300.000€**

VALUATION

GROSS TAX BASE: reduction of 700,000€

WEALTH TAX

TAXPAYERS:
individuals

Residents of Spain:
worldwide assets

Non residents:
Goods/rights
located in Spain

TAX RATES:

Tax base €	Liability €	TR %
0,00	0,00	0,2
167.129,45	334,26	0,3
334.252,88	835,63	0,5
668.499,75	2.506,86	0,9
1.336.999,51	8.523,36	1,3
2.673.999,01	25.904,35	1,7
5.347.998,03	71.362,33	2,1
10.695.996,06	183.670,29	3,5

WEALTH TAX

LIMIT OF INCOME-EQUITY

- WT + PIT LIABILITIES CANNOT EXCEED 60% TAXABLE BASE OF PIT
- REDUCTION OF WT: LIMIT 80% WT

CREDITS

- EDT

SOLIDARITY TAX ON LARGE FORTUNES (STLF)

- VERY WEALTHY INDIVIDUALS: > € 3,000,000 M



TAXABLE PERSONS

- =WT
- Spanish Residents
- Non residents



TAXABLE BASE,
VALUATION,
ALLOWANCES

- = WT
- Main home <€ 300,000
- Reduction € 700.000

STLF: TAX RATES

From	To	Tax rate	Tax payable
€ 0	€ 3,000,000	0%	Nil
€ 3,000,000	€ 5,347,998	1.7%	39,916
€ 5,347,998	€ 10,695,996	2.1%	152,224
€ 10,695,996	onwards	3.5%	

- **EXAMPLE: €20M**
- **DISCOUNT:**
 - HABITUAL ABODE €300,000
 - ALLOWANCE €700,000
- **APPLY TR TO €19M**

Up to € 10,695,996	Rates 0%, 1.7% and 2.1%	152,224
From € 10,695,996 onwards: remaining € 8.304.004	Rate 3.5%	290,640
TOTAL		442,864

STLF

LIMIT OF INCOME-EQUITY

- STLF + WT + PIT LIABILITIES CANNOT EXCEED 60% TAXABLE BASE OF PIT
- REDUCTION OF STLF: LIMIT 80% STLF

CREDITS

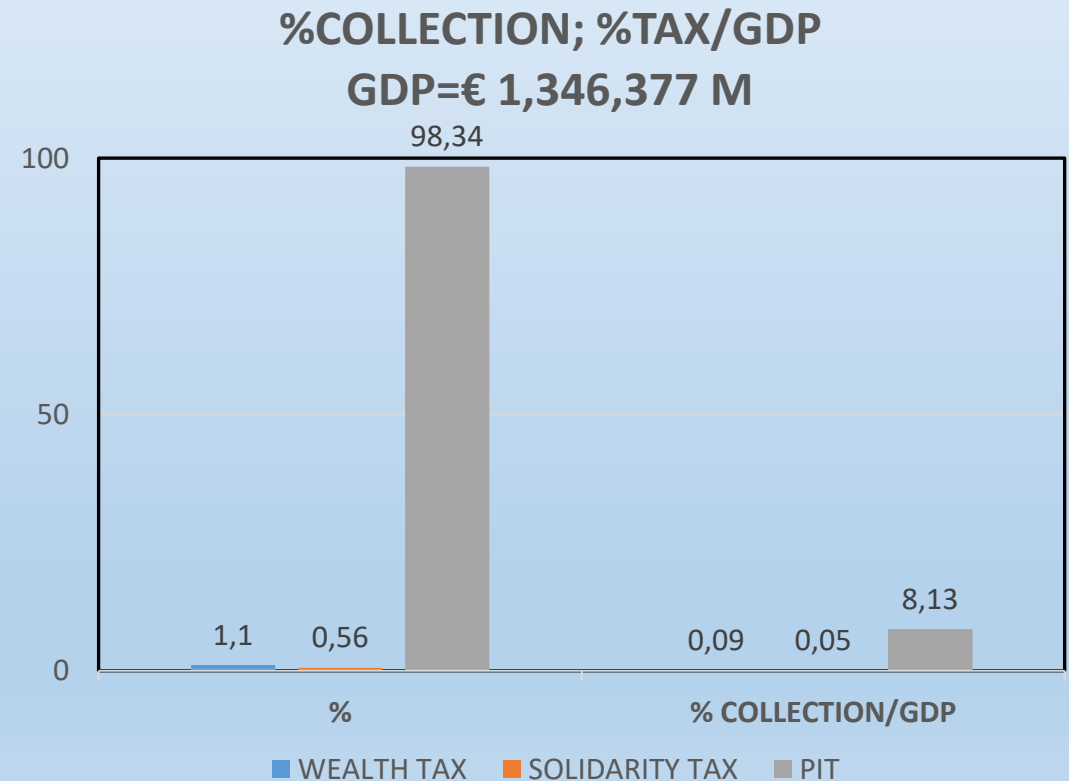
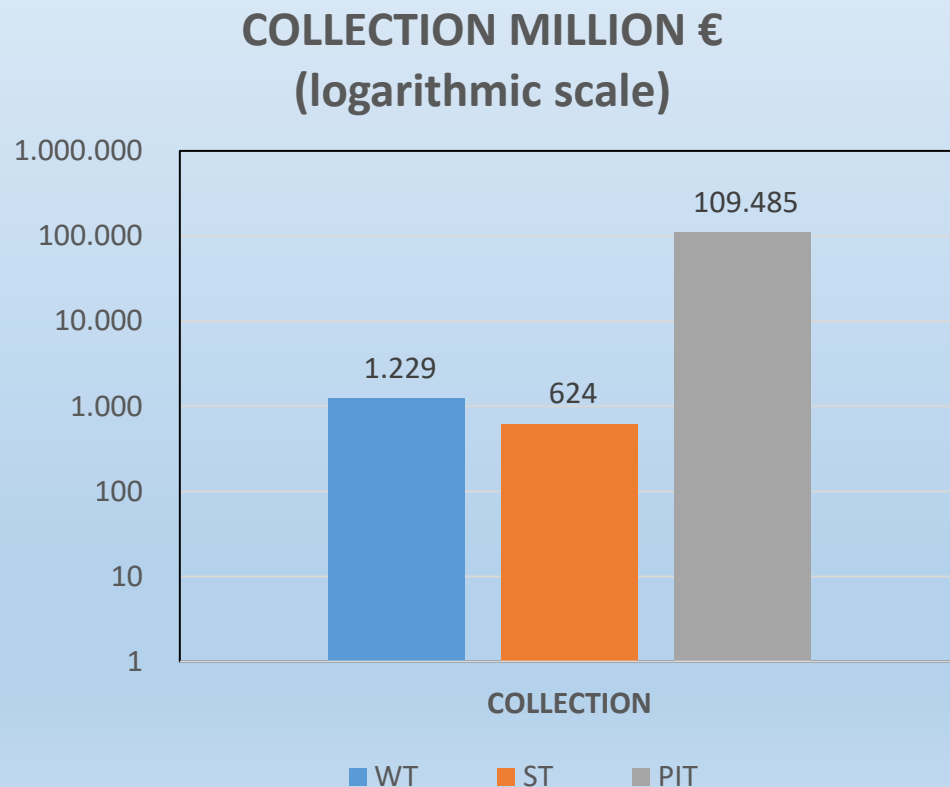
- **WT IS OFFSET**
- OTHERS = WT: EDT

COLLECTION 2022: WT + STLF

WT: TAXPAYERS	COLLECTION (M €)
228,000	1,229

STLF PER REGION	# TAXPAYERS	COLLECTION (M€)
Andalucía	865	29,7
Aragón	8	0,0
Asturias	10	0,1
Baleares	9	0,0
Canarias	3	0,0
Cantabria	9	0,4
Castilla-La Mancha	5	0,0
Castilla y León	5	0,0
Cataluña	322	2,0
Extremadura	4	0,0
Galicia	91	9,8
Madrid	10.302	555,0
Murcia	15	0,0
La Rioja	3	0,0
Valencia	17	0,2
Ceuta, Melilla &NON RESIDENTS	342	26,2
Total	12.010	623,6

COLLECTION 2022: (WT + STLF) comparison to PIT



Example: Individual of Madrid with total assets = €10M.
He owns habitual abode and has obtained a net income (PIT) of €50,000.

Wealth	10.000.000 €
Exempted	(700.000 €)
Main residence	(300.000 €)
Taxable Base	9.000.000 €
Gross tax Liability [39.915,97 + [(9.000.000 – 5.347.998,03) x 2,1%]	116.608 €
Limit: ADD tax liabilities STGF + IRPF + IP (116.608 + 12.150 + 0)	128.758 €
Limit 60% Tax Base PIT (50.000 €)	30.000 €
Maximum to pay under STLF (30.000 – 12.150)	17.850 €
Additional floor: 80 % STLF liability (116.608*0,2)	23.321,60 €

Base liquidable – Hasta euros	Cuota – Euros	Resto Base liquidable – Hasta euros	Tipo aplicable – Porcentaje
0,00	0,00	3.000.000,00	0,00
3.000.000,00	0,00	2.347.998,03	1,7
5.347.998,03	39.915,97	5.347.998,03	2,1
10.695.996,06	152.223,93	En adelante	3,5

The maximum tax amount, by virtue of the limitation of 60% PIT Tax Base, should be €17,850. However, the reduction that can be made is limited to 80% of the STLF tax quota, so the final amount due will be €23,321.60.

Example: Individual of Cataluña, with total assets = €45M.
He owns habitual abode.

CALCULATION WT: Wealth	45.000.000 €
Exempted	(700.000 €)
Main residence	(300.000 €)
Taxable Base	44.000.000 €
WEALTH tax Liability [183.670 + [(44.000.000 – 10.695.996) x 3,5%]	1.349.310 €
CALCULATION STLF: Taxable Base	44.000.000 €
STFL tax Liability [152.223,93 + [(44.000.000 – 10.695.996) x 3,5%]	1.317.864 €
Limit: TAX LIABILITY UNDER WEALTH TAX	1.349.310 €
STLF liability	0 €

WT: Taxable base	Liability	Rest Tax Base up to (x) euros	Tax Rate (%)
0,00	0,00	167.129,45	0,2
167.129,45	334,26	167.123,43	0,3
334.252,88	835,63	334.246,87	0,5
668.499,75	2.506,86	668.499,76	0,9
1.336.999,51	8.523,36	1.336.999,50	1,3
2.673.999,01	25.904,35	2.673.999,02	1,7
5.347.998,03	71.362,33	5.347.998,03	2,1
10.695.996,06	183.670,29	en adelante	3,5

STLF does not impact regions where WT is payable.

The credit may not cover the full STLF.



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THANK YOU QUESTIONS?

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