



New Regulations on Tax on Civil-Law Transactions – Good news!

On 1 January 2009, amended Law on Tax on Civil-Law Transactions came into force. We set out below the most important changes:

1. Exemption of loans granted to companies by shareholders

Pursuant to the amendment to the Law on Tax on Civil-Law Transactions, loans granted to companies by their shareholders are exempt from stamp duty.

2. Changes in articles of incorporation and amendments thereto

Since 1 January 2009 the increase of share capital may be exempt from the tax on civil law transactions (stamp duty) if the increased share capital is covered by the loan or additional payment (*dopłata*) which was earlier subject to tax on civil law transactions.

3. Exemption of reorganisation actions undertaken by companies

From 1 January 2009, reorganisation of companies, such as merger, transformation, contribution of a branch office to a company in exchange for shares, are exempt from the tax on civil-law transactions. Division of companies is also exempt from the tax.

We would be pleased to provide you with more detailed information about the amended provisions of the Law on Tax on Civil-Law Transactions prepare opinions and advice in regards to your questions, and to have you meet with our tax advisors to discuss this issue in further detail.

Should you have any queries please do not hesitate to contact:

Paulina Pilch
T: +48 22 653 38 04
F: +48 22 827 69 15
E: ppilch@tgc.eu

Sebastian Stec
T: +48 22 653 36 29
F: +48 22 827 69 15
E: sstec@tgc.eu

Nicholas Fielding
T: +48 22 653 36 44
F: +48 22 827 69 15
E: nfielding@tgc.eu

TGC Tax Advisers
ul. Królewska 27
00-060 Warszawa, Poland
T: + 48 22 653 36 44, + 48 22 653 36 45
F: + 48 22 827 69 15
E: tgc@tgc.eu
www.tgc.pl

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