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Tax rate for Cape Verde energy storage power exports



Overview

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This report aims to provide a comprehensive and detailed overview of the process of establishing companies in Cape Verde, highlighting the tax and legal aspects that entrepreneurs should consider. Cape Verde has established itself as an attractive investment destination thanks to its strategic.

The Government of Cabo Verde welcomes international investment, provides prospective investors “one-stop shop” assistance through its investment promotion agency Cabo Verde TradeInvest, and offers incentives and tax breaks for investments in multiple sectors, most notably tourism and information.

Corporate Tax (IS) is another crucial direct tax levied on the profit generated by companies operating within Cabo Verde. This rate generally stands at 25%, with specific industries, such as tourism, possibly enjoying reduced rates to encourage investment and economic growth. On the other hand,

Cabo Verde imposes a 25% corporate income tax rate and 15% value-added tax (VAT) on goods and services. The tax year runs from January 1 to December 31, and companies must file returns by March 31 of the following year. Cabo Verde has signed double taxation treaties with countries like Portugal.

Tax Rate: Cape Verde applies a progressive tax rate on personal income, with rates ranging from 0% to 25% depending on income levels. Up to CVE 150,000: 0% tax rate. CVE 150,001 to CVE 300,000: 10% tax rate. CVE 300,001 to CVE 500,000: 15% tax rate. CVE 500,001 to CVE 800,000: 20% tax rate. Above. What are excise taxes in Cabo Verde?

Excise Taxes are also part of the indirect tax framework, specifically targeting goods such as alcohol, tobacco, and fuel, with rates varying according to the type of product. The tax system in Cabo Verde also distinguishes between local, regional, and national taxes.

What is the VAT rate in Cabo Verde?

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What is the corporate tax rate in Cabo Verde?

Cabo Verde, a growing economy in West Africa, has established a structured corporate tax system which applies to both local and foreign businesses operating within its jurisdiction. The standard corporate tax rate in Cabo Verde is set at 25%. However, this rate may differ based on the category of the corporation and specific industry regulations.

What tax system does Cabo Verde use?

Cabo Verde employs a value-added tax (VAT) system that plays a crucial role in its overall tax architecture. The standard VAT rate is set at 15%, which is applicable to a wide range of goods and services within the nation.

How much money does Cape Verde export in 2023?

In 2023, Cape Verde exported a total of \$163M, making it the number 190 exporter in the world. During the last five reported years the exports of Cape Verde have changed by \$36.5M from \$127M in 2018 to \$163M in 2023.

Does Cabo Verde have double taxation?

Cabo Verde has signed double taxation treaties with countries like Portugal, Angola, Macau, and China to prevent double taxation on income sources like

dividends, royalties, and interest payments. These treaties also provide tax exemptions and credits.

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