



Costa Rica

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> INTRODUCTION

Over several years, Costa Rica has been experiencing a strong growth thanks to the recent interest it has stirred up for foreign investors.

The political stability of this Republic of Central America attracts more and more businessmen who see in this jurisdiction a haven with many tax incentives for their company.

Companies registered in Costa Rica are not subject to payment of local taxes on operations carried out abroad.

> INCORPORATION OF A COMPANY

The type of company most frequently used in Costa Rica is the SARL.

- **There are no limitations** on the **number of shareholders**, their residence or nationality. A single shareholder may be enough. However, at **least one administrator/director** will be needed.
- **A national tax agent is needed.**
- **Minimum capital** required: An amount of 20 USD.
- **The address of the registered office must necessarily also have physical offices** in Costa Rica. (Only accounting consultancies, lawyers' offices or professionals in the financial sector are authorised to domicile a company).
- **Companies are tailored to all kinds of legal activity** and activities related to finance, on-line games, banking or insurance can be undertaken after obtaining the relevant licence. A company can have several activities.
- **Companies can be managed from another** country. For example, all official shareholder and manager meetings can be held abroad.

> TAXATION

- A company set up in Costa Rica **does not pay income tax.**
- Tax on dividends from 0% to 15%.
- **Tax on interest of 0%.**
- 25% tax on royalties.
- Also, *offshore* companies **are not required to keep or file their accounts.**
- There is **no right of succession on the transfer of shares** in case of death of one of the shareholders of a non-resident company.
- **Discretion:** Since the registration of the company's bylaws, all information relating to the beneficial owner, the administrator/director or the shareholders is submitted to the resident agent/secretary. The agent is prohibited from submitting this information to third-parties. The only information available at the Public Registry is the Company's bylaws.

> SUMMARISED COUNTRY FACT SHEET

COUNTRY'S FEATURES

| | |
|---------------------|------------------|
| Geographic location | Central America |
| Political regime | Republic |
| Population | 4,636,348 (2012) |
| Language | Spanish, English |
| Currency | Colon (CRC) |
| Time zone | GMT-6 |

FEATURES of the INCORPORATION of a COMPANY

| | |
|---|---|
| Type of company | SARL |
| Capital required | Minimum capital required: 20 USD |
| Legal system | Civil Law |
| Number of directors/shareholders | Minimum, 1 director/ shareholder |
| Anonymity and confidentiality (nominee service) | The directors' names appear on the public registry but not that of the shareholders. The services of a nominee can be used. |
| Secretary service | Yes and a national tax agent. |
| Corporate tax | Active companies: ₡ 189,700 Dormant companies: ₡ 94,850 |
| Wealth tax | 0% |
| VAT | 13% or 0% depending on the sector of activity |
| Government taxes according to capital | Yes: N/A |
| Accounting requirements | Obligation to keep accounts and file annual reports |
| Bearer shares | Unauthorized |
| Exchange control - non-residents | No |



Please contact one of our consultants in London, Geneva and Barcelona for more information

Present in the market for several years, Amedia is your ideal partner to buy a Shelf company or to set up a new *onshore* company in Tunisia. We also offer a wide range of complementary international services (registered address, bank account opening, implementation of an on-line payment system, branch opening...) through our network of partners and our subsidiaries in London, Barcelona and Geneva.

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