

**Spanish tax non residents individuals -
Corporate and tax issues per being
owner of a real state located in Spain**

1. To obtain the Foreigner Identification Number (NIE).
2. **Deposit agreement** (reservation contract):
 - Payment between 8% and 10% (approx.) of the total price.
 - The deadline for granting the public deed is established.
3. **Purchase deed before notary:**
 - Identification of the seller / buyer.
 - Identification of the property.

Attention! Notary and Land registry costs (variable depending on the purchase price).

Attention! if the property is purchased with financing (mortgage).

TAX ISSUES

- When purchasing the property:
 - **1st acquisition:** As a general rule, 10% VAT.
 - **2nd acquisition and/or subsequent:** As a general rule, 10% Property transfer tax (ITP) in Cataluña.
- Obligations per being owner of a property:
 - **IBI** - Annual tax (variable tax). Municipal tax.
 - **Wealth tax return** – Annual tax. As a general rule, to be declared the net assets located in Spain (limit: Euro 700.000).
 - Non-Resident Income Tax (19% EU tax residents/24% the rest):
 - **Rental income** – If the property is rented. Deadline: Quarterly tax.
 - **Real State property, presumed Income** – If the property is empty. Deadline: The year after the accrual date: deadline 31 December.
- When selling the property:
 - **Municipal added value tax** (“Plusvalía municipal”) - Tax paid at the time of the sale of the property (variable according to the municipality).
 - **Capital gain** - Tax paid at the time of sale of the property. Deadline: 4 months from the transmission of the property.