

TAX ALERT

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CIT exemption for investment funds

Please be informed that in accordance with the judgment of the European Court of Justice in Case C-190/12 *Emerging Markets Series of DFA Investment Trust Company vs Director of the Tax Chamber in Bydgoszcz*, taxpayers may benefit from the exemption from deduction of the tax at source which is perceived on payment of dividends to investment funds from outside the European Union.

In line with the ECJ judgment, the application of the aforementioned exemption by the investment funds from non-EU countries is possible provided that the taxpayers run their business according to the same rules as those applicable in the European Union.

Please note that, as a result of the above, a taxpayer may apply for the refund of tax paid in the past on dividends paid out by the Polish companies to investment funds established in non-Member States.

Should you be interested in learning more about this topic or our range of services, please feel free to contact Mazars Tax Advisory Department (Manager in the Mazars Tax Advisory Department: Piotr Zajac, phone +48 22 25 55 301, mobile +48 691 20 70 57, e-mail: p.zajac@mazars.pl).

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