



## Hong Kong Tax Newsflash

### Hong Kong-Armenia tax treaty signed

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Hong Kong SAR (HK) signed a Comprehensive Double Tax Agreement (CDTA) with Armenia on 24 June 2024. Armenia is one of the economies participating in the Belt and Road Initiative. This is the 50th CDTA concluded by HK.

Below is a comparison of the withholding tax rates applicable to dividends, interest and royalties, under the respective domestic tax law and the HK-Armenia CDTA:

	Dividends	Interest	Royalties
<b>HK non-CDTA rate</b>	0%	0%	4.95% / 16.5% <sup>NB1</sup>
<b>Armenia non-CDTA rate</b>	10%	0% / 10% <sup>NB2</sup>	10%
<b>HK-Armenia CDTA rate</b>	0% / 5% <sup>NB3</sup>	5%	5%

*NB1: The 4.95% rate generally applies. If the royalty is paid to an associated entity and the intellectual property has been owned by a person carrying on business in HK, 16.5% applies. If the taxpayer is eligible for two-tiered tax rates, 2.475% (or 8.25% if higher rate) applies on the first HKD 2 million of assessable profits and 4.95% (or 16.5% if higher rate) on the remaining amount.*

*NB2: The 10% rate generally applies. If the interest is paid on a foreign currency denominated government bond, 0% applies.*

*NB3: 0% if the beneficial owner is a company which holds directly at least 10% of the capital of the company paying the dividends throughout a 365-day period; 5% in all other cases.*

The HK-Armenia CDTA will come into force after the completion of ratification procedures by both jurisdictions. The CDTA can be downloaded from this [link](#).

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If you have any questions, please contact our professionals:

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