

Monday, 19th December 2005

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LEGAL NEWS

Amendment to the Act on the Stay of Foreigners

A new amendment to the Act on the Stay of Foreigners which came into force on November, 25th 2005 introduces changes to the application procedures for non-EU citizens.

As a result of changes to the Act, procedures regarding visas and work permits for non-EU citizens became simplified. Read [more](#)

TAX NEWS prepared in cooperation with:



Income Tax Act Amendment - Personal Income Tax

Upon the third reading in the Chamber of Deputies, an Income Tax Amendment has been passed which should come into effect 1 January 2006. However, the Amendment is yet to be read in the Senate and subsequently signed by the President.

The Income Tax Amendment introduces a great number of changes not only in terms of the personal income tax but for the corporate taxation as well. Read [more](#)

Income Tax Act Amendment - Corporate Income Tax

Upon the third reading in the Chamber of Deputies, an Income Tax Amendment has been passed which should come into effect 1 January 2006. However, the Amendment is yet to be read in the Senate and subsequently signed by the President.

The Income Tax Amendment introduces a great number of changes not only in terms of the personal income tax but for the corporate taxation as well. Read [more](#)

New Decree on Income Taxation of Tax Non-Residents

The Ministry of Finance has published on its website a decree D - 286 on the taxation of the Czech-source income of the tax non-residents. The decree makes it possible to claim the benefits stipulated in the relevant Double Tax Treaty or in compliance with Act No. 586/1992 on Income Tax provided the resident of the contracting state who receives Czech-source income is the actual proprietor of the funds received and the latter are also considered to be his or her income by the Tax Legislation of the contracting state in question. Read [more](#)

For more information and assistance, please contact us today at + 420 736 766 878

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PRODUCT OVERVIEW

Property Acquisition Tools for Foreigners

Because of its world renowned beauty, fast-growing economy and recent EU accession, the Czech Republic's real estate market has become an attractive investment option for foreigners, yet there are several complicated aspects that can make this process difficult. We at companies.cz make it our mission to help foreigners navigate these hurdles by way of several off-the-shelf tools we offer.

To find out more about property acquisition tools for foreigners click [here](#)

CONTACT US

For further details of our services please visit our website www.companies.cz or alternatively, call us on +420 272 143 143 or e-mail us at enquiries@companies.cz

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