



Malta Tonnage Tax Rules

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WHAT'S NEW

Obligation to maintain distinct accounts for Shipping and Ancillary activities.

Extension of TT exemption to certain Bareboat-out activities.*

New Definition of Shipping Activities.

No limitation in terms of Minimum Net Tonnage to benefit from TT exemption.

Clear rules for Towage and Dredging Activities.

Submission of Annual Declaration to the Registry of Vessels.

Extension of TT exemption to Ancillary Activities (subject to certain restrictions).*

Non-exhaustive list of Ships eligible to the Tonnage Tax Exemption such as cable-laying ships, pipe-laying ships, crane vessels, research vessel and multi-purpose, break-bulk and other types of support vessels.

WHAT'S UNCHANGED

Extension of TT exemption to commercial yachts.

No Withholding Tax on Dividend Distribution.

Possibility for Ship Management companies to benefit from TT Exemption.

Possibility to file a simplified tax declaration in lieu of the annual income tax return.

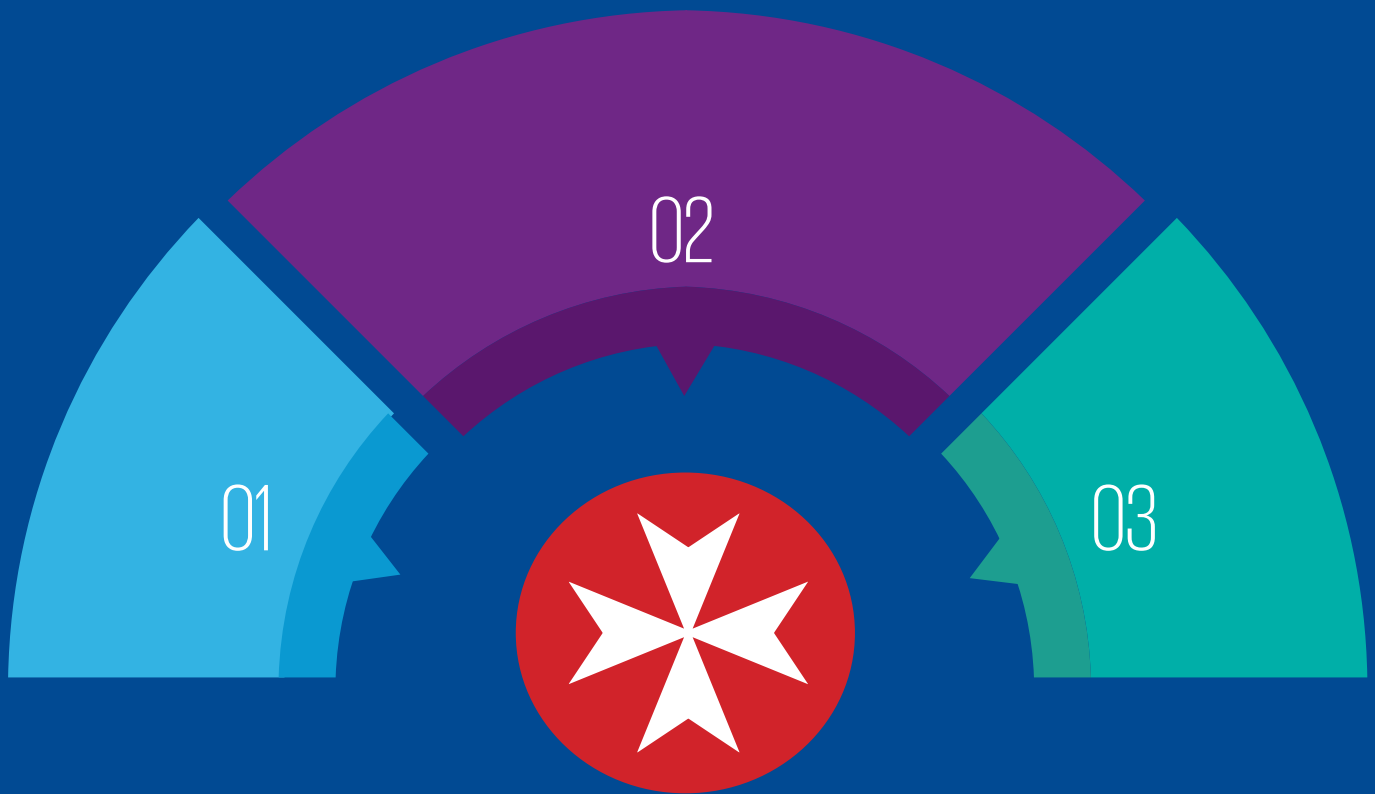
Capital Gains and Stamp Duty Exemption with respect to the transfer shares in a Shipping Organisation*.

Extension of TT exemption to EU/EEA and NON EU/EEA flagged vessels.*

Need to maintain Audited Accounts.

*Subject to fulfilment of certain conditions

What we offer:



- Malta Flag Ship Registration Services
- IMO Conventions Compliance Services
- EU Ship Recycling Regulation Compliance
- Tonnage Tax Advice

- Tax Advice & Compliance
- Assurance Advisory
- Accounting Advisory
- Internal & External Audit
- VAT Advisory & Compliance

- Shipping Corporate Services
- Merger and Acquisitions
- Entity Management Support
- Securitization
- GDPR
- Employment and Payroll Services
- Anti-Money Laundering Compliance
- On Board Casino & Gaming Advisory Services



Malta developed a strong legal and regulatory platform that enabled the Maltese flag to become an established and reputable International Ship Register which is now one of the largest in the world.

The eight-pointed cross flag is one of the most recognizable in the seas and oceans of the world and in fact it ranks 1st in Europe and 6th worldwide in terms of registered tonnage.

On 17 December, 2017 the European Commission conditionally approved the Maltese Tonnage Tax Rules for a period of ten years. Such rules bring clarity with respect to those activities eligible under the tonnage tax exemption, now distinguishing shipping activities from ancillary services. Moreover, further clarity is brought with respect to ship management activities through the possibility for these to operate non-EU flagged vessels from the EU. The activity of dredgers and tonnage boats together with a definition of intra group bareboat out activities was an additional novelty.



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