

TAXES ON WEALTH IN ARGENTINA¹

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Introduction

The main purpose of this article is to give an overview of taxes which are levied at present on personal wealth in Argentina.

An important aspect to be pointed out about the general structure of this kind of taxation is given by the fact that, in determining taxable property, it is not allowed the deduction of personal debts, except in one case which will be referred to below. In consequence this tax can be defined as a global tax on property.

It must also be considered other kinds of taxation on property which have been adopted in Argentina and their evolution along the last decades.

In this respect, a complete description of legal rules must be made with reference to the minimum income tax which is levied on the assets of corporations, partnerships, sole proprietorships and any kind of legal entity carrying on business activities, which amount is compensated with income tax liability at the end of each fiscal period.

On the other hand, local governments, -the provinces and the federal district of Buenos Aires-, have adopted taxes on land and immovable property, both rural and urban, and automobiles, which constitute a traditional source of resources of those levels of government. Then, these taxes must be considered as a kind of taxation on partial manifestations of wealth.

In respect of taxes levied on the transfer of property, it must be pointed out that those levied on inheritances and gifts, a traditional source of income for local governments, were overridden in 1976. This kind of taxation was no more set forth in Argentina.

Finally, in this scope of taxation, there is a federal tax which is levied on transfers of immovable property made by individuals.

Taxation on Personal Wealth

History

Personal wealth tax in force at present was enacted by Law 23.966 passed by the National Congress and came into effect on personal immovable and movable property from December 31st 1991 onwards.

It must be remarked that taxes on personal wealth were adopted for the first time in 1972, in which assessment the deduction of debts was admitted, or in other words, that wealth was levied on net basis.

This kind of taxation was left aside in 1989 and was adopted again, as aforesaid in 1991, but in this case tax is levied on global basis which means that the deduction of personal debts is not allowed in the assessment of tax burden.

Federal fiscal income derived from this tax amounted a percentage of 0.40 % of GIP during fiscal period 2004.

Jurisdictional Principles of taxation

Individuals domiciled in Argentina are taxed on the basis of their worldwide wealth while individuals domiciled outside Argentina are taxed only in respect of their property located in Argentina.

It must be noticed that jurisdictional principles adopted by this kind of taxation are based on the place where individuals are domiciled, which differ from those considered by income tax which are defined in accordance with the residence of taxpayers. The concept of residence is based on the legal criteria introduced by income tax law for the purpose of defining jurisdictional principles in the scope of that tax.

Domicile, for the purposes of wealth tax, is defined in accordance with civil law, and in consequence the real domicile of individuals is the place of their habitual abode and of their centre of business affairs. If the place of this last differs from that in which the family is residing, it must be considered the place of residence of the family as the place in which the domicile of the taxpayer is located.

Assessment of tax must be made on property possessed at December 31st of each calendar year.

Taxpayers

As aforesaid, individuals are responsible for the compliance of this tax.

It must be remarked that joint or family taxation is not adopted by Argentine tax law. On the contrary, men and women are contemplated as independent persons vis-à-vis the fiscal authorities.

In consequence husbands are taxpayers in respect of property acquired before and after marriage, except in the case this last were acquired with income obtained by working wives through their employment or profession.

In turn, wives are subject to tax in respect of property owned before marriage or after marriage, in this case only if property is acquired with earnings derived from personal work or by inheritance or gift.

Children's property is attributable to them for the purposes of taxation, being their parents responsible of tax compliance.

Expatriates residing in Argentina on work assignments for a period that does not exceed five years are considered to be domiciled abroad. Thus, they are taxed only on their property located in Argentina.

Location of property subject to tax

Definition of location of property is important in respect of tax treatment to be given to goods owned by taxpayers domiciled outside Argentina and for the purpose of valuation of property owned by individuals which is located therein.

The main items of property are considered to be located in:

- a) Immovable property, currency, household and personal use goods and deposits in accounts held in financial entities are deemed to be placed where they are physically located at the end of the calendar year.

- b) Automobiles, ships and aircrafts are deemed to be located in the place of registration.
- c) Credits secured against immovable property are deemed to be situated where the property is placed.
- d) Credits and private bonds are deemed to be located where the debtor is domiciled.
- e) Public bonds are deemed to be located where the issuer is domiciled.
- f) Shares and partnership interests are deemed to be located in the place of registration of the corporation or partnership.
- g) Intellectual property (patents, trademarks, copyrights) is deemed to be placed in the domicile of the owner.

Exemptions

Exemptions are granted to the following items of property:

- a) The amount of deposits in personal accounts held in pension funds or in private retirement insurance companies.
- b) Intellectual property (patents, trademarks, copyrights).
- c) The amount of deposits in financial and banking entities controlled and supervised by the Central Bank of Argentine Republic. Deposits in current accounts are excluded from this exemption.
- d) Rural immovable property is also exempted from taxation as it is included in the scope of the Minimum Income Tax (Assets Tax).
- e) Public bonds issued by federal or local governments.
- f) Items of property located in the Province of Tierra del Fuego.

Valuation

The valuation of the principal items of property will be considered in accordance with their location, as it is described as follows:

- a) Goods located in Argentina

1. Immovable property

It must be considered according to the acquisition value or, in the case of property built by taxpayers, at their cost. Legal rules allow the deduction of depreciation at 2% annual rate on the cost of the buildings. The amount of mortgages at the end of the calendar period for debts secured against the land, are deductible from the value to be considered in respect of the immovable, when this last is used as the abode of the taxpayer. This is the only case in which the amount of debts is allowed to be deducted.

The minimum value to be considered for immovable property is that emerging from the fiscal valuation made by local governments (provinces or the federal district of Buenos Aires) for the purpose of land taxes.

2. Automobiles, ships and aircrafts

They must be valued at the cost of acquisition net of accumulated depreciation in accordance with the estimated years of the useful life of the assets. Automobiles, under the condition of having a remaining useful life, must be considered at the minimum value informed by the Federal Tax Bureau at the end of each calendar year.

3. Antiques, jewellery and collections

These goods must be valued at their cost of acquisition.

4. Securities in trust funds

They must be valued at their market value at the end of the calendar year, if they are regularly negotiated in the stock exchange. Otherwise, they must be taken at their cost price increased in the amount of accrued interest at the end of the calendar period.

5. Household and personal use goods

These goods will be included at their cost of acquisition. The minimum value to be considered with the purpose of assessing tax liability will amount 5% of the other items of taxable property located in Argentina and of immovable property located abroad. Thus, property exempted of taxation, shares and partnership interests will not be taken into account for this purpose.

6. Participations in mutual funds

They must be valued at their market value at the end of the calendar year. Otherwise, they must be considered at their cost price increased in the amount of accrued interest at the end of the calendar period. In the case of mutual funds carrying on business activities, the cost price must be increased in the amount of accrued benefits not distributed at the end of the calendar year.

7. Deposits and credits

These goods must be taken into account for tax purposes at their original value increased in the amount of accrued interest at December 31st of each fiscal period.

8. Foreign currency, and deposits and credits in foreign currency

For the purpose of taxation they must be valued in accordance with the last exchange rate established by the Bank of the Nation at the end of the calendar period.

9. Sole proprietorships

Equity in them must be determined by the difference between the value of assets and the amount of liabilities at December 31st adjusted by debit or credit balance in the account of the sole proprietor, as the case may be. Shares and partnership interests must be excluded, as the corporations and partnerships substitutes the taxpayers' compliance, as it will be described below.

When they can obtain a balance sheet emerging from registrations made in accordance with commercial law, the date of determination of the aforesaid value is tied to the date of the balance sheet. That value must be adjusted in relation to contributions for capital increases and benefits paid to the proprietor occurred between the date of balance and December 31st of each calendar year.

b) Goods located abroad

1. Immovable property, automobiles, ships and aircrafts.

These goods must be considered at their market value at the end of the calendar year.

2. Bank deposits, foreign currency and credits

The amount to be considered must be increased in the amount of the accrued interest at the end of the fiscal period. The resultant amount must be converted at the change rate being set up by the Nation Bank, at the end of the calendar year.

3. Shares, bonds and equities

They must be considered at the market value resulting from their negotiation in the stock exchange.

Minimum amount of taxable property

In accordance with legal rules, taxable property, excluding shares and partnership interests and exempted goods, not exceeding the amount of \$ 102.300, is tax exempt.

This amount is also taken into account to schedule the ground amount from which the progressive rates are applicable.

* Change rate is approximately U\$S 1= A\$ 3

Rates schedule

I. Property exceeding \$ 102.300 is subject to tax at progressive rates which are scheduled as follows:

Total amount of taxable property	Tax rate on the amount exceeding \$ 102.300
Up to \$ 200.000	0.50 %
More than \$ 200.000	0.75 %

Example 1

An individual who has a gross wealth amounting \$ 150.000, will asses his tax as follows:

$$\$ 150.000 - \$ 102.300 = \$ 47.700 \times 0.50 \% = \$ 238.50$$

Example 2

An individual who has a gross wealth amounting \$ 500.000, will asses his tax as follows:

$$\$ 500.000 - \$ 102.300 = \$ 397.700 \times 0.75 \% = \$ 2982.75$$

Tax credit

Legal rules allow a credit of similar foreign taxes against tax liability, limited to the amount of Argentine tax arising from taxable property located outside Argentina.

Substitution of tax responsibilities

1. Shares and partnership interests

It must be remarked that, under mandatory legal rules, corporations and any kind of partnerships acting under commercial law rules must act in substitution of tax compliance of their shareholders and partners, when these last are individuals domiciled in Argentina or individuals, corporations or partnerships domiciled abroad. In this respect, legal provisions presume *juris et de jure* that corporation shares and partnership interests held by corporations, partnerships and any kind of legal entity domiciled outside Argentina are owned indirectly by individuals domiciled outside Argentina. Companies and partnerships can obtain a refund of tax paid from their shareholders or partners usually through a deduction made on the amount of dividends or benefits.

It must be pointed out that domicile of legal persons is defined under Argentine tax provisions in accordance with the country of registration. It is also remarkable that in respect of income tax, residence of legal persons is also defined under the same criteria.

Shares and partnership interests are not included within the taxable personal property, for the purposes of individuals' tax compliance.

Corporations, partnerships and any kind of entities acting as substitutes of shareholders and partners will assess tax relating to shares and partnership interests in accordance with their equity emerging from the balance sheet at the end of the commercial period. When this period is not coincident with the calendar year, equity must be adjusted in accordance with contributions for capital increases, advances received for futures increases of capital and any amount payable to the owner, an affiliated company, the head office or any kind of entity residing abroad and controlling the Argentine company which have taken place between the date of balance sheet up to the end of calendar year. There must also be taken into account dividends and benefits paid to shareholders and partners between those two dates.

Adjusted equity is liable to a 0.50 % rate.

Branches are also liable to this substitute responsibility in accordance to legal regulations enacted by the President of the Nation, but in opinion of the Procurator of the Treasury issued on December 13th 2004 this responsibility cannot be imposed on branches as they have no shareholders or partners. On the contrary, in the opinion of the Procurator, tax can be levied on shares owned by a foreign State, in this case France, as it was stated on November 30th 2004. In his opinion, this fact cannot be seen as a violation of the non discrimination clause included in the tax convention concluded by France and Argentina.

In the same sense, the Federal Supreme Court stated on April 28th 1998, in case law Hoechst vs. Federal Tax Bureau, that similar rules referring to the substitute responsibility in relation to the shares of an Argentine corporation controlled by a German company did not enter in conflict with the non discrimination clause included in the tax treaty concluded between Argentina and Germany. It must be pointed out that the aforementioned responsibility arose from similar legal rules set forth in respect of the net wealth tax which was in force till 1989.

Individual shareholders owning shares of or having interests in any kind of corporations, partnerships or entities domiciled or resident outside Argentina, which in turn are shareholders or partners acting in substitution of taxpayers under the above mentioned regime can claim a tax credit granted by legal rules in the proportion of the participation of the foreign entity in the Argentine one.

For instance, we can assume an Argentine individual having 40% of the shares of a corporation registered in a foreign country which in turn is the owner of 20% of shares of an Argentine corporation. Under the aforementioned relief of double taxation Argentine individual could claim a tax credit amounting 8% of tax paid on adjusted equity of the Argentine corporation under the substitution regime.

Tax credit is not allowed if the foreign company is registered in a country with nameless shareholders regime and a balance sheet is not reported to the fiscal administration.

2. Other property than shares and partnership interests

With the purpose of having an overview of legal rules set forth along a considerable period of time with reference to fiscal treatment to be conferred to different kinds of property, it will be made the following schedule of the different fiscal treatments:

a) Unimproved urban immovable property or used for rent, leisure or vacation is taxed at a 0.75 % rate.

It must be remarked that, under a legal presumption, unimproved urban immovable property or used for rent, leisure or vacation, and owned by corporations or any other kind of entities domiciled or resident outside Argentina is deemed to be owned by individuals with their domicile inside Argentina. In these cases the property is taxed at a 1.50 % rate.

Argentine taxpayers have no right to claim for any relief of possible double taxation.

b) Public and private bonds and sole proprietorships

Private bonds issued under the provisions of Law 23.576 and with the authorization of the National Stock Commission, which are publicly negotiated in the stock exchange are not liable to tax under the substitution rules. As aforementioned public bonds, both national and provincial, are exempted from taxation.

Sole proprietorships are not taxed under the aforementioned regime.

c) Other kinds of property

Any kinds of goods such as automobiles, ships and aircrafts are also liable to tax under a substitution regime.

In accordance with legal rules depositories, users, keepers, holders and any kind of administrators of goods liable to tax owned by individuals, corporations or any kind of entities domiciled or residing abroad must act as substitutes of these taxpayers.

Substitutes must assess tax at December 31st of each fiscal period at a 0.75 rate and property must be valued according to the aforementioned rules of valuation.

It must be remarked that the regime referred to in this item is the only one under which taxpayers domiciled abroad proceed to tax compliance.

As these taxpayers have no right to shift off the minimum amount of exempt property, it could be said that in this case taxation is not personal but real.

Variations in wealth

When variations in the kind of goods subject to tax can be deemed to be made with the purpose of evading taxation, legal rules grant faculties to the Federal Tax Bureau to apportion these variations to the period running from the date in which they took place and the end of the calendar period.

To clarify this situation, an example will be proper.

We can assume the case in which a taxpayer buys public bonds on December 20th and reverses this situation on January 5th the following year. This change in the quality of assets owned by the taxpayer who bought exempted public bonds with currency liable to tax, can be deemed to have been made with the intention of evading taxation and then the

Federal Tax Bureau could only consider as exempted a proportion of the value to be given to public bonds for the purpose of tax assessment. This proportion will be equivalent to 10/365 % of that value.

Payments in advance

Taxpayers domiciled in Argentina are required to make five payments towards their final tax liability at the end of the fiscal period.

Each one of these payments is equivalent to 20% of the amount of wealth tax assessed for the precedent fiscal period. Taxpayers can claim to be exempted from these payments in the proportion they can exceed the final tax liability in accordance with the claim they can do to the Federal Tax Bureau under procedural rules set forth by this last.

Usually tax compliance must be made during the month of April following the fiscal calendar year.

Minimum income tax (Tax on assets)

History

This tax was introduced into Argentine tax system in 1989, in accordance with advice given by IMF and under similar tax policy adopted by Mexico short time before.

The aforementioned tax was conceived with the purpose of acting as a minimum income tax for corporations and partnerships, as the performance of income tax as a source of fiscal income was extremely low (2.6 % of GIP) in those times.

As the scope of taxation is the total amount of assets owned by firms, the tax can be seen as an important factor discouraging investments and so some legal rules were adopted to correct this negative aspect.

The tax was completely deleted in 1995, and readopted in 1998, due to fiscal urgencies.

As a relevant topic, it must be pointed out that in fact this tax constitutes a burden on assets used in any business activities, as it is not allowed the deduction of liabilities.

Tax liability at the end of the fiscal period can be compensated with that arising from income tax according to legal rules which be described below.

Federal fiscal income collected from this tax amounted the percentage of 0.38 % of GIP during fiscal period 2004.

In respect to the jurisdictional principles of taxation, it must be pointed out that assets are taxed wherever the place in which they are located (outside or inside Argentina).

Taxpayers

Corporations, any kind of partnerships, trusts other than financial trusts, mutual funds with business activities, permanent establishments, branches of foreign companies, sole proprietorships and brokers and representatives of foreign companies not acting in the course of their own business are considered as taxpayers of this tax.

In respect of permanent establishments the legal definition of them is similar to that provided for by OECD Model Tax Convention, with some additional amendments. So, a

permanent establishment means a fixed place of business domiciled or located in Argentina through which an enterprise wholly or partly carries on commercial, manufacturing, agricultural, mining, or rendering of services activities, and which is owned by corporations, any kind of partnerships, trust funds, mutual funds, any kind of entities, individuals and undivided estates registered, domiciled or located outside Argentina.

Controlled companies registered in accordance with Argentine law are not considered as permanent establishments.

Individuals and undivided estates who are proprietors of rural immovable property which is not involved in an economic activity carried on by them, or even unimproved, are also taxpayers of this burden. As aforesaid this kind of property is not subject to personal wealth tax.

Exemptions

The main exemption is referred to shares and partnership interests in the capital stock of other entities liable to tax, and assets located in the Province of Tierra del Fuego.

Total taxable assets not amounting more than \$ 200.000 are also exempted.

It must be pointed out that public and private bonds are not exempted.

Valuation

As a general rule, valuation of assets do not differ from those shown in the balance sheet of the taxpayer, if they keep in line with principles included in income tax act, which rules could be taking into account as a supplementary complement of those contained in minimum income tax act.

Immovable property must be considered at their acquisition or construction value with the deduction of depreciation calculated at an annual rate of 2% on the cost attributable to buildings included in the value afore referred to.

Minimum value to be considered for immovable property must not be lesser than that attributable to it in accordance with the value emerging from local rules related to land taxes.

In the case of rural immovable property, it is allowed a deduction, for each plot, of an amount equivalent to 25% of the fiscal valuation of land or \$200.000, the higher of them.

Insurance companies and banks must consider as taxable basis 20% of the total amount of their assets, while consignees will so proceed with 40% of that amount.

In case of new investments referred to first hand movable property (except motorcars), the value of them must be excluded of taxable basis during the fiscal period in which the investment was made and the following one. The same rule applies to the construction of buildings other than those deemed inventories.

Rate

Tax assessment is made at a rate of 1% on the total amount of assets. Income tax can be offset against the resultant amount.

In case the minimum income tax assessed for a fiscal period exceeds the income tax amount, that exceeding sum can be carried on for the following ten fiscal periods, and used as a credit against the income tax.

An example will be useful to clarify this compensation between the amounts of both taxes.

Fiscal Period	Minimum Income Tax	Income Tax	Balance Income Tax amount after compensation	Income Tax to be paid	Minimum Income Tax amount to be carried on
2004	2200	2800	600	600	0
2005	3200	1100	0	0	2100
2006	3000	4000	1000	0	1100
2007	3800	5000	1200	100	0

Minimum income tax liability for fiscal period 2004 is \$ 2.200, amount which can be compensated with income tax liability of the same period, and then remaining tax compliance for this last will amount \$ 600.

During the considered second period 2005 minimum income tax liability is higher than that emerging from income tax, and then the amount exceeding this last can be carried on for the following ten fiscal periods.

At the end of the fiscal period 2006 the exceeding amount of income tax liability (\$ 1.000) emerging from compensation can be offset against the amount of minimum tax carried on from the precedent fiscal period (\$ 2.100).

During fiscal period 2007 income tax liability after compensation between both taxes amounts \$ 1.200, which can be offset against the remaining \$ 1.100 coming from fiscal period 2005 as exceeding minimum income tax, and in consequence the taxpayer income tax liability amounts \$ 100.

Eleven monthly advanced payments must be made during each fiscal period which due date is tied to that of the balance sheet. Each advanced payment amounts 9.09 % of the tax assessed at the end of the precedent fiscal period and their amount can be offset of the final tax liability at the end of the fiscal period.

Relief of double taxation

In respect of minimum income tax, a credit for foreign similar taxes is granted against Argentine tax when the first is related to assets located outside Argentina, up to the amount of the Argentine tax emerging from those assets. It was already mentioned that similar rules were set forth in respect of individuals' wealth tax.

It could be concluded that these unilateral rules for the relief of double taxation would make unnecessary to enter into new tax treaties in respect of wealth taxes, as the principal aim of these conventions has been already achieved by the mentioned rules.

In this respect, it must be pointed out that Argentina concluded 18 tax treaties with the purpose of meeting other objectives than the avoidance or relief of double taxation, such as the improvement of capital and investment flows between the contracting states and the exchange of information between them.

It must also be considered that taxation on global wealth has been adopted by a reduced number of countries, and in consequence double taxation in this field is not frequently observed, as that arising in respect of income tax.

Some remarks about specific treaties can be made to clarify the scope of them in relation to wealth taxes, which at the same time will give an overview on the guidelines followed by Argentina in negotiating tax treaties.

In some treaties tax power was divided between the contracting states and in consequence fully preserved for the state where the different kinds of property are located (i.e. Austria, Chile and Bolivia). In these cases the conventions concluded with these States include the definition of rules for determining the aforementioned location. Thus, intangible property will be deemed to be located where the owner is domiciled (Bolivia, Chile); shares will be deemed to be located in the State in which the corporation is resident (Austria) or in which she is domiciled or in which the shareholder is a resident (Chile); movable property forming part of the facilities of a permanent establishment are deemed to be located where it is placed (Austria) or where they are situated at the end of the fiscal period for enterprises or at December 31st for individuals (Bolivia, Chile). In respect of shares, it must be pointed out that the convention concluded with Spain set forth similar rules that those included in the convention with Chile, in the sense that the full right to tax is granted to the State in which the shareholder is resident.

As a general rule, ships and aircraft operated in international traffic and the movable property related to them will be taxable only in the State in which the place of effective management of the enterprise is situated (Germany, Spain) or in which the enterprise is a resident (Finland, Canada).

On the other hand, treaties concluded by Argentina in which tax power on wealth is granted to both contracting states, the tax credit method is used for the avoidance or relief of double taxation.

Thus, in the convention with Italy, a tax credit will be granted for the Italian tax against the Argentine tax, in respect of property located in Italy. Same rules are included in the convention with Germany.

In the convention between Spain and Argentina, Spain grants a tax credit to his residents in respect of the Argentine tax.

With the same purposes, in accordance with the convention Argentina entered into with Sweden, this last State will consider Argentine taxes on wealth as a credit against the Swedish income tax liability.

The above referred overview has pointed out the most relevant rules to avoid double taxation included in conventions Argentina entered into with that purpose.

Real estate transfer tax

The scope of this federal tax is the transfer of ownership of real estate located in Argentina carried on by individuals or undivided estates. Under legal provisions a lot of situations leading to transfer of real estate are included in the concept of transfer and are in consequence subject to tax. So, the sale, exchange, delivery as payment or as contributions to the equity of any kind of partnerships or any other act of disposal leading to the aforementioned transfer under onerous conditions are subject to tax.

It must be reminded that capital gains are not liable to income tax in the case of individuals and undivided estates, except in case the immovable property has for them an inventory character. For example, this would be the situation in which an individual carries on real estate businesses through a sole proprietorship.

In reference to cross-border operations, it must be pointed out that foreigners are liable to tax only in case they are individuals or undivided estates resident abroad, residence being defined under the same legal provisions included in income tax law.

For this purpose, foreigners or their legal representatives in Argentina must obtain from the Federal Tax Bureau a certificate proving their condition twenty days in advance of the transfer taking place. It must be observed that these transfers must be made as they are referred to registered properties in Argentina, with the intervention of notaries authorized to act inside Argentina.

The rate of tax is 1.50 % which is levied on the transfer price or in absence of it, on the market value of the real estate. If this last cannot be obtained, the valuation for local land taxes must be taken into account or if it were unobtainable, the taxpayer must require the agreement of the Federal Tax Bureau with the value he considers to be proper for the transfer.

Notaries must withhold the tax in occasion of their intervention in the transfer.

Gift and inheritance taxes

These taxes were levied by provinces and the federal government, each one of them acting in their territorial jurisdiction.

They were deleted in 1976 and in consequence are not in force at present.

Local land taxes

All the provinces and the City of Buenos Aires have adopted this kind of taxation as a current fiscal resource.

Taxable basis are determined by local administrations in accordance with relevant economic parameters emerging from official cadastres in which information about quality, location, conditions of maintenance and useful life of immovable property and destination given to it are registered.

Valuation granted to immovable property is assessed by fiscal administration and is usually lesser than the value market of them (30 % lesser on the average).

Owners, users or possessors are usually considered as taxpayers of this tax.

Rural immovable property has a different treatment from that granted to urban property.

Rates have a widespread range, usually running under progressive schedules from 0.20 % to 2 % on the average. It is remarkable no tax credit is granted in respect of local land taxes against federal property taxes.

Car taxes

All the provinces, the City of Buenos Aires and some municipalities, these last in accordance with specific provincial constitutions provisions, have adopted this kind of taxation, which varies in accordance with the use, the characteristics and the age of taxable property.

Fixed amounts for this concept must be paid by taxpayers in accordance with schedules elaborated by fiscal administrations on the basis of the aforementioned circumstances.



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