

Practical Heritage Manual 2023.



This publication is for informational purposes only.

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Filing

One of the main objectives of the State Tax Administration Agency is to minimize the compliance costs that citizens must bear in their relations with the Public Treasury.

Faithful to this purpose, and in order to make it easier for taxpayers to comply with their tax obligations, the Tax Agency makes available the edition of the Wealth Tax Manual for the year 2023 adapted to the HTML language (Hypertext Markup Language).) that has been prepared by the Tax Management Department.

The Manual responds to the intention of disseminating the Wealth Tax through a rigorous, total and updated vision of the tax.

On the other hand, its preparation in this HTML digital format seeks to achieve three basic objectives that have been repeatedly demanded by taxpayers.

The first objective is its web accessibility, that is, to ensure that access to it is possible for the maximum number of people, regardless of their knowledge or personal or physical abilities and regardless of the technical characteristics of the equipment used to access the web.

The second objective is to enable and make available to taxpayers simultaneously the contents of the Manual in other languages or co-official languages.

The third and final objective is to optimize the use of the content of the Manual, since with HTML the search for the information that the taxpayer intends to consult about the tax is facilitated. In addition, efficient exploitation of the same is achieved by avoiding duplication of documents on the Tax Agency website on the same topics, reducing excess storage and the need to update a plurality of comparatively coincident documents.

The advantages provided by the Manual in HTML and the need to avoid discrepancies between the contents of the paper and HTML versions led in the 2020 campaign to make the decision to delete the paper version of the Wealth Tax (which was included in the Practical Income Tax Manual) and maintain only the HTML version. In this decision, the new functionality that is incorporated in the HTML version of generating a file in PDF format of the content of the Manual had a very significant weight. This PDF document, which both for its visual aesthetics (very similar to that of the paper Manual) and for allowing it to be printed on paper if desired, covers the demand that taxpayers accustomed to handling the printed edition could raise.

Taxation Management Department

Main News

- **Declaration submission deadline:**

The deadline for submitting the Wealth Tax self-assessments for the year 2023 , whatever the result (to be entered or negative), is between days 3 April and July 1, 2024 , both inclusive.

However, if the result of the declaration is to be entered and its payment is debited into an account, the presentation cannot be made after June 26, 2024 .

- **Liquidable base: reduction by exempt minimum**

- With effect from January 1, 2023, the Autonomous Community of Aragon has raised the exempt minimum, setting it at 700,000 euros.
- The Region of Murcia has regulated, for the first time and exclusively for the years 2023 and 2024 , the exempt minimum, setting it at 3,700,000 euros.

- **Autonomous scales**

The Community of Galicia has approved a new autonomous scale with effects for 2023 and as long as the ITSGF is applicable.

- **Regional bonuses**

- The Autonomous Community of Andalusia, with effect for the year 2023 and while the Temporary Solidarity Tax of Great Fortunes (ITSGF) is in force, has approved a transitional regime, under which the The taxpayer may apply, of his choice, one of the two bonuses contemplated in the fifth transitional provision of Law 5/2021.
- The Autonomous Community of Extremadura has approved a general bonus of 100% of the reduced quota.
- The Autonomous Community of Galicia has increased the general bonus from 25 to 50 percent of the reduced quota. This deduction will be reduced by the amount payable resulting from the application of the ITSGF regulations for the same year, without the result being negative.

If as a result of this reduction, the amount of the bonus is exhausted, the other applicable regional deductions must be reduced by the necessary amount, without the result being negative.

- The Community of Madrid has approved, on a temporary basis and while the Temporary Solidarity Tax of Great Fortunes is in force, an autonomous bonus determined by the difference between the total full quota of the tax itself, once the joint limit established in the article has been applied. 31 of Law 19/1991, of June 6, and the total full quota corresponding to the Temporary Solidarity Tax of Great Fortunes, once the joint limit established in article 3 has been applied. Twelve of Law 38/2022, of December 27.

- **Debt payment**

Order [HFP/387/2023](#), of April 18, which modifies Order [EHA/1658/2009](#), of June 12, which establishes the procedure and conditions for the direct debit of the payment of certain debts through the credit institutions that provide the collaboration service in the collection management of the State Tax Administration Agency, extends the direct debit of payment to accounts opened in a non-collaborating entity belonging to the Single Euro Payments Area (SEPA Area).

Chapter 1. 2023 Wealth Tax declaration campaign

Who is required to file the Wealth Tax return (IP)?

Regulations: Art. 37 Wealth Tax Law

Taxpayers are required to file a declaration for the Wealth Tax, whether due to personal obligation or real, in which any of the following applies. the following circumstances:

- a. **Your tax amount** , determined in accordance with the regulations governing this tax, and **once the applicable deductions or bonuses have been applied, result in entering** or ,
- b. **When** , the previous circumstance not occurring, the **value of your assets or rights** , determined in accordance with the tax regulations, **is greater than 2,000,000 euros** .

For the purposes of applying the first limit [circumstance a)], take into account that if the tax base, determined according to the tax rules, is equal to or less than the established exempt minimum, either generally **700,000 euros** , either in the amount that, in the exercise of their regulatory powers regarding the aforementioned exempt minimum, the Autonomous Communities have approved for their residents (See Chapter 2 in this regard), there will be no obligation to declare. Likewise, consideration must be given to determine whether or not this circumstance applies to the deductions or bonuses on the full tax quota approved by some Autonomous Communities (Chapter 2). All this provided that the gross assets do not exceed **2,000,000 euros** .

Regarding the application of the second limit [circumstance b)], all the assets and rights of the taxable person must be taken into account, whether or not they are exempt from the tax, computed without considering the charges and encumbrances that reduce their value, nor the debts or personal obligations for which the taxable person must respond.

Residents in Spanish territory who take up residence in another country may choose to continue paying personal tax in Spain for all the assets and rights of economic content that they own as of December 31, regardless of the place where they are located. the assets are located or the rights can be exercised. The option must be exercised by submitting the declaration in the first financial year in which you are no longer resident in Spanish territory.

Note: *The option may also be exercised by those taxpayers who ceased to be residents in Spanish territory in the years in which the tax on Wealth Tax was eliminated (2008 to 2010, both inclusive) and opted at the time to continue paying taxes in Spain out of*

personal obligation.

Likewise, the **subjection to the Wealth Tax due to real obligation of Personal Income Tax taxpayers** who choose to pay the Wealth Tax must be taken into account. Income of non-residents, maintaining the status of taxpayers for Personal Income Tax, in accordance with the special regime for "**workers posted to Spanish territory**" established in the article 93 of the Personal Income Tax Law and the specialties in the taxation of non-resident taxpayers in accordance with the provisions of the fourth Additional Provision of the Wealth Tax Law.

Self-assessment of Wealth Tax: presentation standards

Filing period

The deadline for submitting Wealth Tax self-assessments for the year 2023 is the same for all of them, regardless of their result (to be paid or negative).

This period is between **April 3 and July 1, 2024**, both inclusive.

However, if the result of the declaration is to be deposited and **your payment is domiciled into an account, the presentation cannot be made after June 26, 2024**.

Way of filing: Mandatory online submission

Obligation to file electronically over the Internet

Taxpayers of the Wealth Tax **must compulsorily submit the electronic filing online** of the declaration corresponding to this tax (form 714).

Likewise, when submitting a declaration for the Wealth Tax, taxpayers of Personal Income Tax **will be required to submit electronically, by Internet or by telephone, the corresponding declaration or the draft. of the same** .

Electronic filing via the Internet

The Wealth Tax declaration will be submitted compulsorily electronically via the Internet, in accordance with the provisions of sections a) and c) of article 2 of Order HAP/ 2194/2013, of November 22, which regulates the procedures and general conditions for the presentation of certain self-assessments, information returns, census returns, communications and refund requests, of a tax nature, the following must be taken into account:

- a. **Wealth Tax self-assessments must be prepared from the web form of model 714** which can be accessed using the option "Wealth declaration processing service", available at the Agency's electronic headquarters. State Tax Administration, at the electronic address <https://sede.agenciatributaria.gob.es> .

b. **electronic filing over the Internet** can be performed using the following electronic identification, authentication and signature systems:

- **Recognized electronic certificate issued** in accordance with the provisions of article 2. a).1st of Order HAP /2194/2013, of November 22.
- **Mobile CI@ve System** in accordance with the provisions of article 2. a).2nd of Order HAP /2194/2013, of November 22.

See Order PRE /1838/2014, which publishes the Agreement of the Council of Ministers, of September 19, 2014, approving CI@ve, the common platform of the State Administrative Public Sector for identification, authentication and electronic signature through the use of agreed keys (BOE of October 9).

- **Reference number** : As in previous years, they may also be submitted electronically over the Internet by entering the Tax Identification Number (NIF) of the taxpayer or taxpayers and the reference number or numbers made available to the taxpayer. by the State Tax Administration Agency for Personal Income Tax .

Payment of the Wealth Tax debt levies

Without prejudice to the possibility of requesting the postponement or installment of the payment provided for in article 65 of Law 58/2003, of December 17, General Tax, developed in articles 44 and following of the General Collection Regulation, approved by the Royal Decree 939/2005, of July 29 (BOE of September 2), the payment of the tax debt resulting from the Wealth Tax may be made **by debit or charge on account or by direct debit** (please note that direct debit can be made from April 3 to June 26, 2024, both inclusive).

Likewise, the payment or extinction of tax debts may be carried out:

- Through **the delivery of assets that are part of the Spanish Historical Heritage** that are registered in the General Inventory of Movable Property or in the General Registry of Assets of Cultural Interest, in accordance with the provisions of article 73 of Law 16/1985, of June 25, on Spanish Historical Heritage (Art. 36.two Heritage Tax Law).
- **For compensation with recognized tax credits** by administrative act in favor of the same taxpayer, in the terms provided for in articles 71 and following of the General Tax Law and in accordance with the conditions and procedure established in articles 55 and following of the General Collection Regulations.
- **Payment, prior recognition of debt, by bank transfer.**

New 2023: Taxpayers who do not have an account opened in any credit institution that acts as a collaborator may carry out the direct debit in a non-collaborating entity belonging to the Single Euro Payments Area (SEPA Zone).

See in this regard Order HFP/387/2023, of April 18, which modifies Order EHA/1658/2009, of June 12, which establishes the procedure and conditions for the direct debit of the payment of certain debts through the credit institutions that provide the collaboration service in the collection management of the State Tax Administration Agency.

The taxpayer who DOES NOT have an account opened in any of the credit institutions that act as collaborators in the collection management, can make the payment of the entire tax debt resulting from the declaration of the Wealth Tax, prior recognition of the same, by bank transfer, in accordance with the provisions of the Resolution of January 18, 2021, of the General Directorate of the State Tax Administration Agency, which defines the procedure and the conditions for the payment of debts through transfers through collaborating entities in the collection management entrusted to the State Tax Administration Agency.

In the event that it is detected that the transfer has been made from an account opened in a collaborating entity of the AEAT, said transfer will be returned to its account of origin and the payment made will not produce any effect, with the legal consequences that this may entail. on the liquidated/self-liquidated debt. In this case, you must choose another payment method.

You can consult more information about this transfer payment procedure at:
https://sede.agenciatributaria.gob.es/Sede/en_gb/deudas-apremios-embargos-subastas/pagar-aplazar-consultar/pagos-transferencias-especial-extranjero.html

Likewise, as has been advanced, in cases where you do not have an account opened in any credit institution that acts as a collaborator in the collection management, you may make the payment by direct debit into an account opened in a non-collaborating entity in the Single Zone. of Payments in Euros (SEPA Zone) in the terms provided in Order EHA/1658/2009, of June 12.

In those cases in which the taxpayer does not make the payment at the time of filing the declaration, since it is a tax assigned to the Autonomous Communities, the processing of the amount that remains pending payment must be carried out by the taxpayer before the corresponding Autonomous Community. to his habitual residence. To this end, you must request it in writing to the corresponding Autonomous Community.

Liability of the depositary or manager of the taxpayer for real obligation

Regulations: Art. 6.Three Wealth Tax Law

When taxpayers under real obligation must submit a declaration for the Wealth Tax, the depositary or manager of the assets or rights of non-residents will be jointly and severally liable for the income of the tax debt corresponding to this tax for the assets or rights deposited or whose management entrusted to it, in the terms provided in article 42 of the General Tax Law.

Chapter 2. General issues

Introduction

The Wealth Tax was established by Law 19/1991, of June 6, and was materially payable until January 1, 2008, date from which Law 4/2008, of December 23, by which The Wealth Tax levy is abolished, the monthly refund system for the Value Added Tax is generalized and other modifications are introduced in the tax regulations ([BOE](#) of December 25) , eliminated the obligation to contribute for it, through the formula of establishing a state bonus of 100 percent on its full quota and repealing the formal obligations related to the self-assessment of the tax, the presentation of the declaration and, where appropriate, the payment of the tax debt.

However, the effects of the economic crisis led to its recovery, on a temporary basis through Royal Decree-Law 13/2011, of September 16 ([BOE](#) of September 17) which initially contemplated its reestablishment only for the years 2011 and 2012.

Since its reestablishment, its application was extended for successive years **until Law 11/2020, of December 30**, on General State Budgets for the year 2021 ([BOE](#) of December 31) in its first repealing provision has established the **indefinite maintenance** of the Wealth Tax. To this end, the second section of the sole article of Royal Decree-Law 13/2011 is repealed with effect from January 1, 2021.

Wealth Tax

Regulations: Articles 1, 2.1 and 3 Wealth Tax Law

The **Wealth Tax** is a tax of a direct and personal nature that **taxes the net assets of natural persons** .

The net assets of the natural person constitute the set of assets and rights of economic content of which the person is the owner, with deduction of the charges and encumbrances that reduce their value, as well as the debts and personal obligations of which the owner must respond.

Furthermore, it is presumed that the assets and rights that would have belonged to the taxpayer at the time of the previous accrual are part of the assets of the taxable person, unless there is proof of transfer or loss of assets.

The Wealth Tax is applied throughout the national territory , without prejudice to the regional tax regimes of Concert and Economic Agreement in force in the Historical Territories of the Basque Country and the Foral Community of Navarra , respectively, and the provisions

of the International Treaties or Agreements that have become part of the internal regulations.

Transfer of Wealth Tax to Autonomous Communities

Regulations: Art.2.2. Wealth Tax Law

The Wealth Tax is a tax whose performance is transferred in its entirety to the Autonomous Communities, in the terms established in Organic Law 8/1980, of September 22, on the Financing of the Autonomous Communities ([LOFCA](#)), last modified by Organic Law 3/2009, of December 18 ([BOE](#) of December 19) , and in Law 22/2009, of December 18, which regulates the financing system of the Autonomous Communities of the common regime and Cities with Statute of Autonomy and modifies certain tax regulations ([BOE](#) of December 19).

As a consequence of the transfer, **the Autonomous Communities may assume regulatory powers over the exempt minimum, tax rate and deductions and bonuses from the quota.**

The deductions and bonuses approved by the Autonomous Communities will be, in any case, compatible with those established in the state regulations regulating the tax and may not imply a modification of them. These regional deductions or bonuses are applied after those regulated by State regulations.

If the Autonomous Communities do not use their regulatory powers over this tax, failing that, the State regulations will apply.

On the other hand, it must be taken into account that Law 41/2003, of November 18, on the Property Protection of Persons with Disabilities and the modification of the Civil Code, the Civil Procedure Law and the Tax Regulations establishes, in its second Additional Provision, that the Autonomous Communities may declare the exemption from the Wealth Tax of the assets and rights that make up the protected assets of people with disabilities.

As a consequence of the introduction by Law 13/2023, of May 24 ([BOE](#) of May 25) of the third Additional Provision in Law 41/2003, the **presumption** that the person with disabilities for whose benefit the protected assets are constituted is the owner of the assets and rights that make up said assets and that the contributions made to them by persons other than said owner constitute transmissions to this one for profit.

Wealth Tax Accrual

Regulations: Art. 29 Wealth Tax Law

The Wealth Tax accrues on December 31 of each year and affects the assets owned by the taxpayer on said date .

Consequently, there is no tax period per se for this tax. Thus, the death of a person on a day other than December 31 determines that the tax is not accrued in that year.

Finally, it should be noted that the relict estate is taxed as part of the assets of the heirs or legatees, without in any case having to submit a Wealth Tax declaration for the deceased.

Who is subject to the Wealth Tax?

Passive subjects due to personal obligation

Regulations: Art. 5 Wealth Tax Law

The following are taxpayers of the Wealth Tax due to personal obligation:

A. Natural persons who have their habitual residence in Spanish territory .

However, when a resident in Spanish territory becomes resident in another country, he or she may choose to continue paying personal tax in Spain. This option must be exercised by submitting the declaration out of personal obligation in the first year in which you are no longer resident in Spanish territory.

B. Natural persons of Spanish nationality with habitual residence abroad who are taxpayers of IRPF .

They are natural persons of Spanish nationality, as well as their spouse who is not legally separated and minor children, who have their habitual residence abroad due to their status as:

- Members of Spanish diplomatic missions, either as Head of the Mission, as members of the diplomatic, administrative, technical or service staff of the same.
- Members of the Spanish Consular Offices, either as Head of the same or as an official or service personnel assigned to them, with the exception of Honorary Vice Consuls or Honorary Consular Agents and their dependent personnel.
- Holders of official position or employment of the Spanish State as members of the Delegations and Permanent Representations accredited to International Organizations or who are part of Delegations or Missions of observers abroad.

- Active civil servants holding official posts or employment abroad which is not diplomatic or consular.

However, the previously listed persons will not be subject to the tax due to personal obligation when, not being active public officials or holders of official positions or employment, they already had their habitual residence abroad prior to the acquisition of any of the conditions listed in letters a) to d) above.

In the case of spouses who are not legally separated and minor children, they will not be subject to the personal obligation tax when they already had their habitual residence abroad prior to the acquisition by the spouse, father or mother, of any of the conditions listed in letters a) to d) above.

Assets and rights that must be declared

In general, these taxpayers must declare the set of assets and rights of economic content that they own as of December 31, regardless of the place where the assets are located or the rights can be exercised, with deduction of the charges and encumbrances of real nature that reduce the value of the respective assets and rights, as well as the debts and personal obligations for which the declarant must respond.

Passive subjects due to real obligation

Regulations: Art. 5. One.b) Wealth Tax Law

The following are taxpayers of the Wealth Tax by real obligation:

A. Natural persons who **do not have their habitual residence in Spain**.

Natural persons who do not have their habitual residence in Spain and are owners of assets or rights that are located, can be exercised or must be fulfilled in Spanish territory.

Specialties of taxation of non-resident taxpayers in Spanish territory

Regulations: Additional Provision Four Wealth Tax Law

All non-resident taxpayers (and not only those who are residents of a Member State of the European Union or the European Economic Area) have the right to the application of their own regulations approved by the Autonomous Community where the greatest value of the assets and rights of which they are holders and for which the tax is required, because they are located, can be exercised or must be fulfilled in Spanish territory.

Note: If you wish to opt for the application of the regional regulations on Wealth Tax, you must mark box **[3]** of the declaration and indicate in box **[8]** the Code of the Autonomous Community or the City with Statute of Autonomy in which you had your habitual residence in 2023.

B. **Workers posted to Spanish territory covered by the special tax regime of article 93 of the Personal Income Tax Law**

These are those natural persons who have acquired their tax residence in Spain as a consequence of their movement to Spanish territory for work reasons and who, under the protection of as provided for in article 93 of the Personal Income Tax Law, have chosen to pay non-resident Income Tax, maintaining the status of taxpayers for Personal Income Tax, during the tax period in which the change of residence is made and the following five.

Important: Since January 1, 2023, the special tax regime provided for in article 93 of the Personal Income Tax Law for workers posted to Spanish territory has been modified to accommodate new groups (remote workers, entrepreneurs and qualified professionals) and extend the possibility of its application to the members of the family nucleus of such taxpayers, such as spouses, children with disabilities or minors, and their parent, in the event of non-existence of a marriage bond. As a consequence of the above, if any of them choose to be taxed by the Non-Resident Income Tax, they will be subject to a real obligation in the Wealth Tax, so they will only be taxed on the assets and rights located, which could be exercised or had to be fulfilled in Spanish territory.

For these taxpayers, article 93.1.c) of the Personal Income Tax Law expressly provides that they are subject to real obligation to the Wealth Tax.

See regarding the special tax regime for workers posted to the tax territory of article 93 of the Personal Income Tax Law Chapter 2 of the Practical Income Manual.

In this case, the taxpayer of the Wealth Tax has the right to apply the regulations approved by the Autonomous Community where he has his residence, which will be, given the tenor of the connection point established in Law 22/2009, of 18 December, which regulates the financing system of the Autonomous Communities of the common regime and Cities with Statute of Autonomy and modifies certain regulations, which corresponds to Personal Income Tax to date to accrue that one. To determine in which of the Autonomous Communities or Cities with Statute of Autonomy the taxpayer has his habitual residence see Chapter 2 of the Practical Income Manual.

Note: for taxpayers of the Wealth Tax under the special tax regime of article 93 of the Personal Income Tax Law and for those who are **non-residents** in Spain [and pay taxes under real obligation], **the application of regional regulations constitutes a right and, therefore, an option**, which they may exercise or not, although, if exercised, They must apply all the Tax regulations approved by said Autonomous Community. To opt for the application of the regional regulations regarding Wealth Tax, these taxpayers must enter an X in box **[12]** or box **[3]**, as appropriate, of the declaration.

Assets and rights that must be declared

In both cases, the declaration will refer exclusively to the assets or rights of which they are owners, provided that they are located, can be exercised or must be fulfilled in Spanish territory with deduction of the charges and encumbrances of a real nature that affect said assets or rights, as well as debts for capital invested in them.

For these purposes, the securities representing the participation in the own funds of any type of entity, not traded on organized markets, whose assets are constituted in at least 50%, directly or indirectly, by real estate located in Spanish territory.

To calculate the assets, the net book values of all the assets accounted for will be replaced by their respective market values determined on the date of accrual of the Tax.

In the case of real estate, the net book values will be replaced by the values that must operate as the tax base of the Tax in each case, in accordance with the [rules established in article 10 of the Wealth Tax Law](#).

In this case, the tax will be required exclusively for these assets or rights of the taxable person, taking into account that only the charges and encumbrances that affect these assets and rights that reside in Spanish territory or can be exercised or must be fulfilled therein will be deductible., as well as debts for capital invested in the indicated assets.

Remember: *Taxable persons, whether due to personal obligation or real obligation, are only required to submit the declaration for the Wealth Tax corresponding to 2023 if their tax quota, determined in accordance with the tax regulations and once the deductions or bonuses that may be applicable, or when, if this circumstance does not occur, the value of your assets or rights, determined in accordance with the tax regulations, is greater than 2,000,000 euros.*

Exemptions

Regional exemptions for assets and rights forming part of the protected patrimony of persons with disabilities

Presumption:

As a consequence of the introduction by Law 13/2023, of May 24 (BOE of May 25) of the third Additional Provision in Law 41/2003, the presumption of that the person with disabilities for whose benefit the protected assets are constituted is the owner of the assets and rights that make up said assets and that contributions made to them by persons other than said owner constitute transfers to them for profit.

For taxpayers residing in the Autonomous Community of the Canary Islands

Regulations: Art. 29 bis Consolidated text of the current legal provisions issued by the Autonomous Community of the Canary Islands regarding transferred taxes, approved by Legislative Decree 1/2009, of April 21

In addition to the exemptions previously mentioned, taxpayers residing in the territory of the Autonomous Community of the Canary Islands may apply the exemption of goods and rights of economic content that meet the following requirements:

- That they are computed for the determination of your tax base and,
- That they form part of the taxpayer's specially protected assets, established under Law 41/2003, on the property protection of people with disabilities and on the modification of the Civil Code, the Civil Procedure Law and the tax regulations for this purpose.

For taxpayers residing in the Community of Castilla y León

Regulations: Art. 11 Consolidated text of the legal provisions of the Community of Castilla y León regarding own and assigned taxes, approved by Legislative Decree 1/2013, of September 12

As in the previous case, taxpayers residing in the territory of the Community of Castilla y León may apply the exemption of assets and rights of economic content that are part of the taxpayer's specially protected assets, established under Law 41. /2003, of November 18, on property protection of people with disabilities and modification of the Civil Code, the Civil Procedure Law and tax regulations for this purpose.

General exemptions from article 4 of the Wealth Tax Law

Regulations: Art. 4 Wealth Tax Law

Note: In relation to the exempt assets and rights that must be included in the Wealth Tax declaration, the following must be noted: the list and valuation of exempt assets that correspond to business or professional assets, exempt shares in entities with or without listing on organized markets and the taxpayer's habitual residence. The rest of the exempt assets should not be included in the declaration.

1. Spanish Historical Heritage Assets

Regulations: Art. 4. One Wealth Tax Law

Exempt are the assets that are part of the Spanish Historical Heritage , that are registered in the General Registry of Assets of Cultural Interest or in the General Inventory of Movable Property, as well as those others that have been qualified as Assets of Cultural Interest by the Ministry of Culture, registered in the corresponding Registry.

However, in the case of Archaeological Zones and Historical Sites or Ensembles, the exempt assets are only the following real estate:

- **In Archaeological Zones:** The real estate included as an object of special protection in the urban planning instrument referred to in article 20 of Law 16/1985, of June 25, on Spanish Historical Heritage ([BOE](#) of June 29).
- **In Historical Sites or Complexes:** Real estate that is equal to or greater than fifty years old and is included in the Catalog provided for in article 86 of the Urban Planning Regulations as an object of comprehensive protection in the terms provided for in article 21 of Law 16/1985, of June 25, of the Spanish Historical Heritage.

2. Assets forming part of the Historical Heritage of the Autonomous Communities

Regulations: Art. 4. Two Wealth Tax Law

The assets that are part of the Historical Heritage of the Autonomous Communities are exempt, which have been qualified and registered in accordance with the provisions of their regulatory standards.

3. Certain art objects and antiquities.

Regulations: Art. 4. Three Wealth Tax Law

For the purposes of applying the exemption, **objects of art are considered** to be paintings, sculptures, drawings, engravings, lithographs or other analogues, provided that, in all cases, they are works originals.

Likewise, **antiques are considered** to be movable, useful or ornamental property, excluding objects of art, that are more than one hundred years old and whose fundamental original characteristics have not been altered by modifications or repairs, carried out during the last hundred years.

The objects of art and antiques that are declared exempt are the following:

1. Those whose value is less than the quantities indicated:

- 90,151.82 euros in the case of pictorial and sculptural works less than one hundred years old.
- 60,101.21 euros in the case of pictorial works that are one hundred or more years old.
- 60,101.21 euros in the case of collections or sets of artistic, cultural and antique objects.
- 42,070.85 euros in the case of sculptural works, reliefs and bas-reliefs that are one hundred or more years old.
- 42,070.85 euros in the cases of collections of drawings, engravings, books, documents and musical instruments.
- 42,070.85 euros when it comes to furniture.
- 30,050.61 euros in the cases of carpets, tapestries and historical fabrics.
- 18,030.36 euros in the case of drawings, engravings, printed or manuscript books and unitary documents on any medium.
- 9,015.18 euros in cases of unitary musical instruments of a historical nature.
- 9,015.18 euros in the cases of antique ceramic, porcelain and glass objects.
- 6,010.12 euros in the case of archaeological objects.

2. Those that have been transferred by their owners in permanent deposit for a period of no less than three years to non-profit Museums or Cultural Institutions, for public exhibition, while they are deposited.

3. The artists' own work while it remains in the author's estate.

4. Household furnishings

Regulations: Art. 4. Four Wealth Tax Law

Domestic trousseau is exempt, understood as personal and household effects, household utensils and other personal property for the taxable person's private use.

Exceptions are:

- The jewelry,
- Luxury furs, automobiles,
- Vehicles with two or three wheels with a cylinder capacity equal to or greater than 125 cubic centimeters,
- Recreational or water sports boats,
- The aircraft, and

See in this regard the rules for the valuation of goods and rights in Chapter 3 of this Manual, the section "[Vehicles, jewelry, luxury skins, boats and aircraft](#)".

- Art objects and antiques.

See in this regard the rules for the valuation of assets and rights in Chapter 3 of this Manual, the section "[Objects of art and antiques](#)".

5. Economic rights

Regulations: Art. 4.Five Wealth Tax Law

Rights of economic content in the following instruments are considered exempt:

- The consolidated rights of the participants and the economic rights of the beneficiaries in a pension plan.
- The rights of economic content that correspond to premiums paid to the insured pension plans defined in article 51.3 of the [Personal Income Tax Law](#).

In accordance with the aforementioned article 51.3 of the [Personal Income Tax Law](#), insured pension plans are legally defined as insurance contracts that must meet the following requirements:

- a. The taxpayer must be the policyholder, insured and beneficiary. However, in the event of death, it may generate the right to benefits under the terms provided in the regulations governing pension plans and funds.
- b. The contingencies covered must be only those provided for in article 8.6 of the consolidated text of the Law on the Regulation of Pension Plans and Funds approved by Royal Legislative Decree 1/2002, of November 29 (retirement; total and permanent work incapacity for the usual profession or absolute and permanent for all work, and severe disability; death of the participant or beneficiary and severe dependency or great dependency of the participant), and must have retirement coverage as its main coverage in the terms established in article 49.1 of the [Personal Income Tax Regulations](#).

- c. This type of insurance will necessarily have to offer an interest guarantee and use actuarial techniques.
- d. The conditions of the policy will expressly and prominently state that it is an insured pension plan. The name Insured Provident Plan and its acronym are reserved for insurance contracts that meet the requirements set forth in this Law.
- e. Policyholders of insured pension plans may, by unilateral decision, transfer their mathematical provision to another insured pension plan of which they are policyholders, or to one or more pension plans of the individual or associated system in which they are participants. Once the contingency is reached, mobilization will only be possible if the conditions of the plan allow it. The procedure to carry out the mobilization of the mathematical provision is regulated in article 49.3 of the Personal Income Tax Regulations.

- The rights of economic content that correspond to contributions made by the taxpayer to the corporate social security plans regulated in article 51.4 of the Personal Income Tax Law.

In accordance with article 51.4 of the Personal Income Tax Law, corporate social security plans, in any case, must meet the following requirements:

- a. The principles of non-discrimination, capitalization, irrevocability of contributions and attribution of rights established in number 1 of article 5 of the Consolidated Text of the Law on the Regulation of Pension Plans and Funds, approved, will be applicable to this type of insurance contracts. by Royal Legislative Decree 1/2002, of November 29.
- b. The policy will establish the premiums that the policyholder must pay, which will be charged to the insured.
- c. The conditions of the policy must expressly and prominently state that it is a Corporate Social Security Plan, with this name being reserved for insurance contracts that meet the legally established requirements.
- d. The contingencies covered must be only those provided for in article 8.6 of the consolidated text of the Law on the Regulation of Pension Plans and Funds (retirement; total and permanent work incapacity for the usual profession or absolute and permanent for all work, and severe disability; death and severe dependency or great dependency of the participant), and must have retirement coverage as its main coverage in the terms established in article 49.1 of the Personal Income Tax Regulations.
- e. Corporate social security plans will have to offer an interest guarantee and use actuarial techniques.

- The rights of economic content derived from the premiums paid by the taxpayer to the collective insurance contracts, other than the corporate social security plans, that implement the pension commitments assumed by the companies, in the terms provided for in the first Additional Provision of the consolidated text of the Law for the Regulation of Pension Plans and Funds, and in its implementing regulations, as well as those derived from the premiums paid by employers to the aforementioned collective insurance contracts.
- The rights of economic content that correspond to premiums paid to private insurance that covers dependency defined in article 51.5 of the Personal Income Tax Law.

These are the premiums paid to private insurance that exclusively cover the risk of severe dependency or great dependency in accordance with the provisions of the Law for the Promotion of Personal Autonomy and Care for People in a Situation of Dependency.

- The rights of economic content derived from contributions to pan-European individual pension products regulated in Regulation (EU) 2019/1238 of the European Parliament and of the Council, of June 20, 2019, relating to a pan-European individual pension product.

Final Provision 2 of Law 12/2022, of June 30, regulating the promotion of employment pension plans, which modifies the consolidated text of the Law on the Regulation of Pension Plans and Funds, approved by Royal Legislative Decree 1/2002, of November 29 (BOE of July 1), has added a new letter f) to article 4.Five of the Tax Law Assets to declare exempt pan-European individual pension products regulated in Regulation (EU) 2019/1238 of the European Parliament and of the Council.

Remember : When the Wealth Tax Law establishes the exemption of the consolidated rights of the participants and the economic rights of the beneficiaries in a pension plan, it refers only to the pension plans regulated in chapters I to II of the consolidated text of the Law on the Regulation of Pension Plans and Funds as well as those provided for in the second section of its Chapter July 2022, to contributions to pan-European individual pension products regulated in Regulation (EU) 2019/1238 of the European Parliament and of the Council, of 20 June 2019, relating to a pan-European individual pension product.

Therefore, the consolidated rights and economic rights of pension plans established in **non-member states of the European Union** will not be able to benefit from this exemption.

6. Intellectual and industrial property rights

Regulations: Art. 4.Six Wealth Tax Law

The rights derived from intellectual or industrial property are exempt, as long as they remain in the author's estate and, **in the case of industrial property**, as long as they are not involved in business activities.

Precisions:

- Industrial property protects trademarks and trade names, patents and utility models, industrial designs and semiconductor topography (Source: Spanish office of the patents and brand).
- Intellectual property is the set of rights that correspond to authors and other owners (artists, producers, radio and television organizations, etc.) with respect to the works and services resulting from their creation, and it is intended to protect original literary and artistic creations, or scientific expressions expressed in any medium, such as books, writings, musical compositions, dramatic works, choreographies, audiovisual works, sculptures, pictorial works, plans, models, maps, photographs, computer programs and databases. It also protects artistic performances, phonograms, audiovisual recordings and broadcast broadcasts. (Fountain: Ministry of Culture and Sports).

7. Securities owned by non-residents

Regulations: Art. 4.Seven Wealth Tax Law

The securities belonging to non-residents whose income is exempt are exempt pursuant to the provisions of article 14 of the consolidated text of the Non-Resident Income Tax Law, approved by the Royal Legislative Decree 5/2004, of March 5.

In accordance with the provisions of the aforementioned article 14 of the consolidated text of the Non-Resident Income Tax Law, the following will be exempt, among others:

- Capital gains derived from movable property obtained without the mediation of a permanent establishment, by residents in another Member State of the European Union or in another Member State of the European Economic Area or by permanent establishments of said residents located in another Member State of the European Union or in another State that is part of the European Economic Area.

In the case of States that are part of the European Economic Area that are not Member States of the European Union, the above will apply as long as there is an effective exchange of tax information in the terms provided for in Additional Provision 1.4 of Law 36/2006, of November 29, on measures for the prevention of tax fraud.

The provisions of the previous paragraph will not apply to capital gains derived from the transfer of shares, participations or other rights in an entity in the following cases:

1. That the entity's assets consist mainly, directly or indirectly, of real estate located in Spanish territory.
2. In the case of natural person taxpayers, who, at some previous time, during the 12-month period preceding the transfer, the taxpayer has participated, directly or indirectly, in at least 25 percent of the capital or assets of the entity.
3. In the case of non-resident entities, the transfer does not meet the requirements for the application of the exemption provided for in article 21 of the Corporate Tax Law.

The aforementioned exemption will also not apply in the case of capital gains obtained through countries or territories classified as non-cooperative jurisdictions.

Note: Please note that Law 11/2021, of July 9, on measures to prevent and combat tax fraud, transposing Council Directive (EU) 2016/1164, of July 12, 2016, which establishes rules against tax avoidance practices that directly affect the functioning of the internal market, modifying various tax rules and regulations on gambling (BOE of July 10) has modified the first Additional Provision of Law 36/2006, of November 29, on measures for the prevention of tax fraud, to introduce the definition of country and territory that are considered non-cooperative jurisdiction that replaces that of a tax haven, with low or no taxation and effective exchange of tax information.

Likewise, it establishes that the references made in the regulations to tax havens, to countries or territories with which there is no effective exchange of information, or of zero or low taxation, will be understood to be made to the definition of non-cooperative jurisdiction of the first Additional Provision of this law.

- Income derived from Public Debt, obtained without the mediation of a permanent establishment in Spain.
- Income derived from securities issued in Spain by non-resident individuals or entities without the mediation of a permanent establishment, regardless of the place of residence of the financial institutions that act as payment agents or mediate in the issuance or transmission of the securities.

However, when the owner of the securities is a permanent establishment in Spanish territory, the income referred to in the previous paragraph will be subject to this tax and, where appropriate, to the withholding system, which will be practiced by the institution, resident financial institution that acts as depositary of the securities.

- Income derived from the transfer of securities or the reimbursement of shares in investment funds carried out in one of the official secondary markets for Spanish securities, obtained by non-resident individuals or entities without the mediation of a permanent establishment in Spanish territory, who are residents in a State that has signed an agreement with Spain to avoid double taxation with an information exchange clause.

8. Business and professional assets.

Regulations: Art. 4.Eight.One Wealth Tax Law, and 1 to 3 Royal Decree 1704/1999, of November 5, which determines the requirements and conditions of business and professional activities and participations in entities for the application of the corresponding exemptions in the Wealth Tax

Business and professional assets are exempt, which includes the assets and rights of natural persons necessary for the development of their economic, business or professional activity, provided that this is carried out on a regular basis, personal and direct by the taxpayer and constitutes his main source of income.

The application of the exemption is conditional on the following requirements being met on the tax accrual date (December 31):

1. That the assets and rights are subject to the development of an economic, business or professional activity, in the terms of article 29 of the Personal Income Tax Law and 22 of the Regulations of said tax.

It will be understood that the leasing of real estate constitutes an economic activity when the requirements provided for in article 27.2 Law of Personal Income Tax are met, that is, when at least one person is used to organize it, employed with a full-time employment contract.

In accordance with the rulings of the Supreme Court of March 12 and June 10, 2009, active retirement, in principle, does not imply that the employee cannot dedicate full time exclusively to managing the property leasing activity, for example, which does not prevent, as long as it meets the requirements set forth in article 27.2 of the Income Tax Law (that is, as long as it regularly, personally and directly carries out said leasing activity), this exemption from the Wealth Tax may be applicable, provided that the rest of the conditions provided for it are met.

The criteria for assigning assets and rights to the exercise of an economic activity are discussed in Chapter 6 of the Practical Income Manual.

2. That the economic, business or professional activity to which said assets and rights are affected is exercised in a habitual, personal and direct manner by the taxpayer who owns them.

However, assets and rights common to both spouses will be exempt when they are used in the development of the business or professional activity of either spouse, provided that the rest of the requirements required by the Law are met.

Unlike what is indicated for the common property of both spouses, in the case of entities under the income attribution regime, in order to enjoy the exemption of the elements affected by the activity, it is necessary that each community member, participant or partner carry out the same in a habitual, personal and direct

manner, in accordance with the Personal Income Tax regulations, and that meets the other required requirements. Therefore, the partner, community member or participant must carry out the activity in a habitual, personal and direct manner, and it must constitute their main source of income.

3. That the economic, business or professional activity constitutes the taxpayer's main source of income.

It will be understood that the business or professional activity constitutes the main source of income when, at least, 50 percent of the amount of the general tax base and the taxpayer's Personal Income Tax savings, sum of the boxes **[0435]** and **[0460]** of the Personal Income Tax declaration comes from net income from the business or professional activities in question.

For the purposes of calculating the main source of income, remuneration for the management functions carried out in the entities in which, where applicable, shares exempt from this Tax are held, nor any other remuneration that may arise. of the participation of the taxable person in said entities.

In cases of lucrative transfers of shares in a family business, to apply the Wealth Tax exemption, it is necessary to compare the remuneration received by the taxpayer with the algebraic sum of all the reduced net income from work and business activities. and professionals.

4. When the same taxpayer carries out two or more business or professional activities on a regular, personal and direct basis, the exemption will cover all assets and rights attached to them, considering that the main source of income is determined by all business income. or professionals of all of them.

Note: *In the case of minors or people with disabilities who are owners of the affected assets, the requirements set out in numbers 2 and 3 above will be considered met when their legal representatives comply with them.*

Example

Don AHC In fiscal year 2023, he regularly, personally and directly carries out a business activity from which he has obtained net income of 29,000 euros. The general tax base and savings of Personal Income Tax declared by Mr. AHC In said year it amounts to 60,000 euros. The value of all assets and rights affected by the economic activity carried out, for the purposes of the Wealth Tax, is 200,000 euros.

Don AHC During 2023, he has received a total of 3,000 euros for the performance of certain management functions entrusted to him by the Board of Directors of an entity in which he has shares exempt from Wealth Tax.

Determine whether the assets and rights of Mr. AHC Affected by the business activity carried out by the same, whether or not they are exempt from the Wealth Tax in 2023.

Solution:

To calculate the main source of income of Mr. AHC The remuneration received for the management functions performed in the entity in which it holds shares exempt from Wealth Tax is not taken into account. Therefore, 50 percent of the taxpayer's general tax base and Personal Income Tax savings amounts to:

50% of (60,000 – 3,000) = 28,500 euros

The net income from the activity for the current year amounts to 29,000 euros, which is greater than 50 percent of the taxpayer's Personal Income Tax tax base. Consequently, the assets and rights related to business activity are exempt from Wealth Tax in fiscal year 2023.

Comment : As it depends on a certain level of income, it may happen that the same taxpayer has the right to the exemption in a certain year and not in the next.

9. Participating interests in certain entities

Regulations : Art. 4.Eight.Two Wealth Tax Law, and 4 to 6 Royal Decree 1704/1999, of November 5, by the that determines the requirements and conditions of business and professional activities and participations in entities for the application of the corresponding exemptions in the Wealth Tax

Participations in certain entities are exempt, with or without listing on organized markets, excluding participations in Collective Investment Institutions that meet the requirements and conditions indicated below and up to the exempt amount which is also discussed in one of the following sections:

Requirements and conditions for the exemption to apply

For the exemption to apply, the following requirements and conditions must be met on the tax accrual date (December 31):

1. That the entity, whether corporate or not, carries out an economic activity and does not have as its main activity the management of movable or real estate assets.

It will be understood that an entity manages movable or real estate assets and, therefore, does not carry out an economic activity when any of the following conditions exist for more than 90 days of the fiscal year:

- That more than half of its assets are made up of securities or
- That more than half of its assets are not assigned to economic activities.

To determine if there is economic activity or if a property element is affected by it, the provisions of the Personal Income Tax will be followed. See for these purposes articles 27 and 29 of the Personal Income Tax Law and 22 of the Personal Income Tax Regulations.

Both the value of the asset and that of the assets not used in economic activities will be deduced from the accounting, provided that it faithfully reflects the true asset situation of the company.

In the case of **group entities**, it is necessary to comply with the requirements contained in article 27. 2 of the Personal Income Tax Law are strictly, directly and exclusively complied with by each of the companies whose exemption is sought, without them being understood to be complied with through a third company that, with regardless of the degree of connection it has with the aforementioned companies, carries out

management work. Therefore, for the purposes of seeing whether the leasing entity (which is part of a Group) has or not an employee, the labor doctrine of the Supreme Court of considering the Group of Companies as the sole employer does not apply, so it cannot be said that the lessor has an employee because another entity of the Group to which it is entrusted with the management of its assets has one. See in this regard the criteria established by TEAC in its Resolution of June 30, 2010 (Claim number 00/03979/2009, and reiterated in its Resolution of March 23, 2011, Claim number 00/00075/2009).

For the purposes of determining the part of the asset that is constituted by values or assets not assigned, the following values will not be computed:

- Those held to comply with legal and regulatory obligations.
- Those that incorporate credit rights arising from contractual relationships established as a consequence of the development of economic activities.
- Those owned by securities companies as a consequence of the exercise of the activity constituting their object.
- Those that grant at least 5% of the voting rights and are held for the purpose of directing and managing the participation provided that, for these purposes, the corresponding organization of material and personal means is available, and the entity participated is not included in this letter.

Without prejudice to the foregoing, those whose acquisition price does not exceed the amount of the undistributed profits obtained by the entity will not be computed as securities or as elements not affected by economic activities, provided that said profits come from the performance of economic activities. with the limit of the amount of benefits obtained both in the year itself and in the last 10 previous years.

For these purposes, the dividends that come from the securities referred to in the last paragraph of the previous paragraph are assimilated to the profits from economic activities, when the income obtained by the investee entity comes, at least 90 percent, from carrying out economic activities.

This assimilation between dividends from investee entities and profits from economic activities must be extended to income from the transfer of shares in entities, as long as the aforementioned circumstances occur, since said income indirectly represents dividends that may be distributed currently or in the future by the investee entity.

2. That the participation of the taxpayer in the capital of the entity is at least 5 per 100, computed individually, or **20 per 100** jointly with your spouse, ascendants, descendants or second-degree collaterals, whether the relationship originates from consanguinity, affinity or adoption.

When the participation in the entity is joint with one or some of the previously indicated persons, the management functions and the remunerations derived from it must be carried out by at least one of the persons in the kinship group, without prejudice to the fact that all of them are entitled to exemption.

The exemption contained in article 4. Eight. Two of the Wealth Tax Law is not understood to be applicable to participatory loans contracted with commercial entities, with or without listing on organized markets, under the conditions provided for in the aforementioned provision, given that participatory loans are not comparable and with own funds of commercial entities. Criterion established in FJ.3 by the Supreme Court in its Ruling of March 30, 2021, issued in cassation appeal no. 5341/2019 (RED : STS 1255/2021).

For its part, the Supreme Court Ruling of July 14, 2016, cassation appeal no. 2330/2015 (RED: STS 3776/2016) in its FJ6 establishes that this requirement does not result in the obligation that the subject who exercises management functions has to be the owner of the shares, which may belong to the family group. Once one member of the household meets this requirement, all members of the household will be eligible for the exemption. See in the same sense the Supreme Court Ruling of May 26, 2016, cassation appeal no. 4027/2014 (RED: STS 2378/2016).

- 3. That the taxpayer effectively exercises management functions in the entity .** For these purposes, the positions of: President, General Director, Manager, Administrator, Department Directors, Directors and members of the Board of Directors or equivalent body, provided that the performance of any of these positions implies effective intervention in the company's decisions.

In the event that the holders of the shares or participations are minors or people with disabilities, this condition will be considered met when their legal representatives comply with it.

- 4. That , for the management functions performed in the entity, the taxpayer receives a remuneration that represents more than 50 percent of their total income net of work and economic activities corresponding to the fiscal year 2023.**

What is relevant is not so much the title of the position, but rather that said position involves administration, management, direction, coordination and functioning functions of the corresponding organization. Criterion established by the Supreme Court in a ruling of January 18 regarding the appeal for cassation for the unification of doctrine 2316/2015.

For the purposes of determining said percentage, the income from economic activities carried out habitually, personally and directly by the taxpayer whose assets and rights benefit from exemption from this tax will not be computed.

When the same person is the direct owner of shares in several entities in which the aforementioned requirements and conditions are met, the calculation of the 50 percent percentage will be carried out separately with respect to each of said entities. That is, without including among the income derived from the exercise of management functions those obtained in other entities.

Attention: Once the aforementioned requirements have been met, the exemption may apply, in addition to the holder of full ownership or bare ownership of the shares and participations, the holder of the life usufruct right over them.

Exempt amount

Once the aforementioned requirements and conditions are met, **the exemption covers the entire value of the shares**, provided that the entire net worth of the entity is affected by the economic activity carried out.

In this case, to determine the amount of the exemption, the following rules must be taken into account:

- Both the value of the assets and the debts of the entity will be deducted from its accounting, provided that it faithfully reflects the true financial situation of the entity, said values being determined, in the absence of accounting, in accordance with the Wealth Tax criteria.

- To determine whether or not an asset is subject to an economic activity, the provisions of articles 29 of the Personal Income Tax Law and 22 of its Regulations will be followed.
- In securities lending operations, the securities loaned are not counted by the lender for the purposes of this exemption.

However, if in the entity's assets there are assets and rights that are not subject to the development of any economic activity, the exemption will only reach the value of the shares in the part that corresponds to the existing proportion between the assets affected by the exercise of an economic activity, reduced by the amount of debts derived from the activity, and the total value of the entity's net worth.

For these purposes, items intended exclusively for the personal use of the taxpayer or any of the members of the kinship group referred to in number 3 above, nor those that are transferred for a price lower than the market price to persons or persons, are not considered affected elements. linked entities in accordance with the provisions of article 18 of the LIS.

In such cases, the following formula can be used to determine the value of the exempt shares:

Value of the shares x (net value of the affected assets ÷ net equity value of the activity)

Example: Exemption from holdings in certain entities

Mrs. VGC In fiscal year 2023, he obtained net income from work in the amount of 50,000 euros.

Likewise, he has obtained 120,000 euros in net income derived from the exercise of a professional activity that he carries out on a regular, personal and direct basis. The assets and rights affected by the exercise of this activity are exempt in said exercise from the Wealth Tax once the requirements for this purpose are met.

Ms. VGC also participates with a percentage of 33 percent in the share capital of the public limited companies "Alfa" and "Beta", which are not listed on the stock market nor are they subject to the regime of proprietary companies.

In both companies he performs management functions, therefore receiving the following remuneration in fiscal year 2023 as work income:

- LLC "Alpha": 15,000 euros.
- LLC "Beta": 76,000 euros.

According to the accounting of the SA "Beta", duly audited, the net value of the entity's assets used for the development of economic activity amounts to 2,000,000 euros, in 2023 the value being 2,600,000 euros. total net worth of the entity in said year. Likewise, according to the entity's accounting data, the value of Mrs. VGC's participation, for Wealth Tax purposes, amounts to 150,000 euros.

Determine the value of the shares exempt from the Wealth Tax in the year 2023.

Solution

1. Participation percentage:

The owner of the shares meets the minimum percentage of participation required for the application of the exemption in each of the two companies.

2. Percentage of remuneration for management functions performed within each entity:

- LLC "Alpha": $15,000 \times 100 \div 65,000 = 23.08$ per 100
- LLC "Beta": $76,000 \times 100 \div 126,000 = 60.32$ per 100

The calculation of the percentage of remuneration is carried out separately for each of the entities, without computing in both cases the net income of the economic activity carried out by Mrs. VGC, whose assets and rights affected enjoy the exemption from the Tax on the Assets, nor those obtained in the other entity.

In view of the percentages obtained, only the shares in the SA "Beta" are exempt, as the remuneration for the management functions carried out in this company is greater than 50% of the net income from work obtained in the year. 2023.

3. Determination of the exempt amount of the shares:

Since there are assets and rights within the balance sheet of the SA "Beta" that are not subject to the exercise of economic activity, the specific value of the exempt shares is determined as follows:

$$150,000 \times 2,000,000 \div 2,600,000 = 115,384.62 \text{ euros.}$$

10. Taxpayer's principal residence

Regulations: Art. 4. Four Wealth Tax Law

The taxpayer's habitual residence is exempt, to a maximum sum of 300,000 euros.

The exemption will be applied by the taxable person who holds the right of ownership over the habitual residence, full or shared, or a real right of use or enjoyment over it (usufruct, use or habitation).

Taxpayers who are holders of rights that do not give rise to the use and enjoyment of the habitual residence (such as, for example, bare ownership, which only confers on its owner the power to dispose of the residence, but not its use and enjoyment), they will not be able to apply the habitual residence exemption.

For the purposes of applying the exemption, habitual residence is considered to be that in which the declarant resides for a continuous period of three years. However, it will be understood that the home had that character when, despite the said period not having

elapsed, the death of the taxpayer occurs or circumstances arise that necessarily require the change of home, such as marital separation, job transfer, obtaining first employment or more advantageous employment or other similar ones.

Ownership of assets

Regulations: Articles 7 and 8 Wealth Tax Law

Since the Wealth Tax is configured as a strictly individual tax and there is no joint taxation or accumulation of assets of spouses and minor children, it is necessary to delimit the criteria for attribution and imputation of the assets to the taxpayer. In this regard, the Tax Law establishes the following rules:

General criterion and ownership rules in case of marriage

General criterion

The assets and rights, as well as the charges, encumbrances, debts and obligations will be attributed to the taxpayers according to the rules on legal ownership applicable in each case and based on the evidence provided by them or those discovered by the Administration.

When the ownership of the assets or rights, as well as the charges, encumbrances, debts and obligations, is not duly accredited, the Tax Administration will have the right to consider as the owner whoever appears as such in a tax or other public registry.

Likewise, it is presumed that the assets and rights that would have belonged to the taxable person at the time of the previous accrual are part of the assets, unless there is proof of transfer or patrimonial loss.

Ownership rules in case of marriage

In the case of marriage, the rules on legal ownership of assets and rights contained in the regulatory provisions of the economic regime of marriage, as well as the precepts of civil legislation applicable in each case to the property relations between the members of the marriage, apply. family.

The ownership of the assets and rights that, in accordance with the regulatory provisions or pacts of the corresponding economic regime for married couples are shared by both spouses, shall be allocated to each spouse equally, unless a different share split is proven. Burdens, encumbrances, debts and obligations will be attributed to the spouses according to the same criteria.

The attribution between spouses of assets and rights assigned to the exercise of economic, business or professional activities is discussed in the section relating to the formation of gross assets when explaining the [valuation of properties assigned to economic activities](#) in Chapter 3 of this Wealth Tax Manual.

Special cases of property ownership

Assets and rights of entities without legal personality

The assets and rights held by civil societies, existing inheritances, communities of property and other entities that, lacking legal personality, constitute an economic unit or separate assets susceptible to taxation, **will be attributed to the partners community members or participants**, according to the rules applicable in each case and if these are not confirmed to the Administration, in a reliable manner, they will be attributed in equal parts.

Goods or rights acquired with a deferred price

Regulations: Art. 8. One Wealth Tax Law

In the acquisition of goods or rights with deferred consideration, in whole or in part, the value of the asset element resulting from the rules of this tax **will be fully attributed to the acquirer of the same**, who will include among its debts the part of the deferred consideration.

For its part, the seller will include among the rights of its assets the credit corresponding to the part of the deferred consideration.

It is obvious that this postponement of collection, derived from the free will of the seller in agreement with the buyer, means the entry into the former's assets of a new right that, together with the amount already received, replaces the one he previously had on the well alienated.

Example

Don AHM sells to don PPJ a premises for 120,000 euros, receiving 70,000 euros in cash, which is invested in shares admitted to trading, and the rest being deferred.

The average trading value in the fourth quarter of the year of the shares acquired by Mr. AHM amounts to 65,500 euros.

Determine the declaration of the buyer and seller of the aforementioned premises.

Solution

Statement from Don PPJ (buyer):

- Other urban properties (the acquired premises): 120,000
- Deductible debts (the debt with Mr. AHM): – 50,000

Statement from Don AHM (seller):

- Shares admitted to trading: 65,500
- Other assets and rights (the credit against Mr. PPJ): 50,000

Sale of goods with reservation of title

Regulations: Art. 8. Two Wealth Tax Law

In the case of the sale of goods with reservation of title, as long as the property is not transferred to the purchaser, the latter's right will be computed for the entire amounts that have been delivered up to the date of accrual of the tax, constituting said amounts as debts of the seller, which will be the one to whom the value of the asset element resulting from the tax regulations is attributed.

Example

Don APH sells to don JPA a premises, valued for Wealth Tax purposes at 100,000 euros, for an amount of 120,000 euros, with a reservation of ownership agreement, having received 70,000 euros on account, which invests in shares admitted to trading whose average trading value in the fourth quarter is 65,500 euros.

Determine the declaration of the buyer and seller of the aforementioned premises.

Solution

Statement from Don JPA (buyer):

Other properties and rights (amount paid on account): 70,000

Declaration of Don APH (seller):

- Other urban properties (the premises): 100,000
- Shares admitted to trading: 65,500
- Deductible debts (collected on account): – 70,000

Wealth Tax Settlement Scheme

Phase 1

(+) P A GROSS WORTH (Total value of assets and rights non-exempt)
(-) DEDUCTIBLE DEBT
= **BASE (NET EQUITY)**

Phase 2

(-) EXEMPT MINIMUM REDUCTION
= **LIQUIDABLE BASE (NET ASSETS SUBJECT TO GRA V AMEN)**

Phase 3

(x) APPLICABLE TYPES ACCORDING TO GR SCALE V AMEN
= **FULL FEE**

Phase 4

- (-) REDUCTION BY JOINT LIMIT WITH IRPF
- (-) DEDUCTION FOR TAXES PAID ABROAD
- (-) CEUTA BONUS AND MELILLA
- (-) DEDUCTIONS TO UTONOMIC
- (-) BONUSES TO UTONOMIC

= **RESULTING FEE (TO BE ENTER OR ZERO)**

Chapter 3. Determination of the tax base (net worth)

Previous issue: rules for the valuation of assets acquired, located or deposited abroad

Before commenting on each of the legally established valuation criteria, it is advisable to point out, as a preliminary matter, the rules that must be used to proceed with the valuation of assets acquired, located or deposited abroad.

In the case of assets acquired, located or deposited abroad, to express their valuation in euros for the purposes of the Wealth Tax, the following particular rules must be taken into account, where applicable:

1. Assets whose valuation rules take into account the acquisition value.

In the case of assets whose price, consideration or acquisition value is originally denominated in a currency other than the euro and is one of said magnitudes by which they must be computed for the purposes of this tax, the equivalent value in euros must be determined:

- a. In the case of currencies other than those of the Member States of the European Union that have adopted the euro, depending on the official exchange rate of the euro corresponding to the date of tax accrual published by the European Central Bank or, failing that, the latest previously published official exchange rate.

See the Resolution of December 28, 2023, of the Bank of Spain, which publishes the euro changes corresponding to December 28, 2023, published by the European Central Bank, which will be considered official changes, in accordance with the provisions of article 36 of Law 46/1998, of December 17, on the Introduction of the Euro ([BOE 12-29-2023](#)).

If there is no official exchange rate, the market value of the monetary unit in question will be taken as a reference.

- b. In the case of currencies of the Member States of the European Union that adopted the euro, based on the irrevocably fixed conversion rates between the euro and the currency in question contained in the Regulation ([EC](#)) number 2866/98 of the Council, of December 31, 1998 ([TWELVE](#) of 12/31/98), taking into account for its conversion and rounding the rules established by the Regulation ([EC](#)) No. 1103/97, of the Council, of June 17, on certain provisions relating to the introduction of the euro.

2. Valuation of real estate located abroad.

In the case of real estate located abroad, they must be declared in this tax for the equivalent value in euros of the price, consideration or acquisition value, determined in accordance with the provisions of rule 1 above.

3. Account deposits in currencies other than the euro.

Deposits in a current or savings account, at sight or on time, will be computed by the balance they show on the date of accrual of the tax, unless that balance is lower than the average balance corresponding to the last quarter of the year, in which case it will be applied. the latter.

For these purposes, the calculation of the average balance will be carried out in the currency in question, in accordance with the provisions of article 12 of the Wealth Tax Law, and its equivalent value in euros will then be determined in accordance with rule 1.

Regarding article 12 of the Wealth Tax Law, see the section "[Deposits in current or savings accounts, demand or time deposits, financial accounts and other types of account deposits](#)" within the section "Formation of gross assets: rules for valuing assets and rights" of this same Chapter.

4. Securities traded on organized markets located abroad.

There is no definition of "organized market" in Spanish tax regulations or financial regulations relating to negotiable securities.

However, in the financial field, those markets in which there is a set of rules and regulations that determine their operation are usually known as "organized markets."

From this perspective, the concept of "organized market" is broader than that of "official secondary market" or "regulated market" referred to in article 42, section 2 a) of Law 6/2023, of March 17. , of the Securities Markets and Investment Services, ([BOE](#) of March 18), since, when it comes to shares or participations in entities, it also includes those called " multilateral trading systems", as markets endowed with self-regulation that establishes their structure and operating system.

Regarding multilateral trading systems, their definition must be sought in the new Securities Market and Investment Services Law, Law 6/2023 of March 17, in its article 42.2 letter b), which provides:

"b) «multilateral negotiating system» (MNT): multilateral system, operated by an investment services company or by a market governing body, which makes it possible to bring together—within the system and according to non-discretionary rules—the various purchasing and selling interests in financial instruments of multiple third parties to give rise to contracts, in accordance with this Title."

In accordance with the above, it can be stated that the concept of "organized markets" referred to in article 15 of Law 19/1991 is broader than that of the official secondary market or regulated market and includes the so-called "multilateral trading systems". ".

This is also evident from the inclusion in the Order that annually approves the list of traded securities with their average trading value corresponding to the fourth quarter, by virtue of the provisions of articles 13 and 15 of the Wealth Tax Law, both of shares that are traded on the

Spanish stock market, as well as shares that are traded on the Alternative Stock Market (Spanish multilateral trading system). In the explanatory memorandum of these orders, an equivalence is established between “organized markets” and “trading centers.”

For its part, article 42 of the aforementioned Law 6/2023, defines trading centers as “multilateral systems authorized to operate by the National Securities Market Commission (CNMV) and by the Autonomous Communities with powers in matters of securities markets.” securities, understood as any system or device in which the various interests in the purchase and sale of financial instruments of multiple third parties interact, whose operation must be governed by the provisions of this law and its implementing regulations.” And for its purposes, it distinguishes between: regulated markets, multilateral trading systems and organized contracting systems.

Based on the above, the concept of “organized markets” (current trading centers) is broader than that of the official secondary market or regulated market (the Stock Exchanges) and includes the multilateral trading systems where securities are traded, and must be taken into account. For these purposes, the regulations applicable in the foreign location where the securities representing the participation in own funds are located are taken into account.

5. Securities representative of the participation in the own funds of foreign entities, not traded on organized markets.

In the case of shares and participations in the share capital or equity of any type of foreign entity, not traded on organized Spanish markets, to determine the value resulting from capitalizing at the rate of 20% the average of the profits of For the three fiscal years closed prior to the tax accrual date, the average of said benefits will be calculated in the corresponding currency, and their equivalent value in euros will then be determined in accordance with what is indicated in rule 1.

Formation of gross assets: rules for valuing assets and rights

1. Real estate

Regulations: Art. 10 Wealth Tax Law

Real estate of both an urban and rural nature must be valued in the Wealth Tax in accordance with the following rules:

General valuation rule

Real estate of an urban or rural nature will be computed taking as reference the highest value of the following three:

- a. **The cadastral value** recorded in the receipt corresponding to 2023 of the Real Estate Tax.
- b. **The value determined or verified** by the Administration for the purposes of other taxes, such as, for example, the Tax on Property Transfers and Documented Legal Acts or the Inheritance and Donation Tax.

Note: With effect from July 11, 2021, the rules for valuing real estate were modified to add as a value to be taken into account the “determined” by the Administration for the purposes of other taxes, which meant incorporating as a valuation criterion for real estate the reference value provided for in the consolidated text of the Real Estate Cadastre Law, approved by Royal Legislative Decree 1/2004, of March 5.

Said reference value is determined by the General Directorate of the Cadastre, objectively and with the limit of the market value, based on the data in the Cadastre, as a result of the analysis of the prices communicated by the public notaries in the real estate sales carried out.

However, the reference value will only affect properties acquired as of January 1, 2022, when said value has been taken as the tax base in the tax levied on its acquisition (that is, in the Tax on Property Transfers and Acts). Documented Legal or Inheritance and Donation Tax).

These individualized reference values will be available at the Cadastre's electronic headquarters. The aforementioned headquarters will also offer the possibility of consulting and certifying the reference value of a property on a certain date.

- c. **The price, consideration or acquisition value** .

Within the " **acquisition value**" referred to in article 10. One of the Tax Law on the Asset , the "**expenses and taxes inherent to the transfer**" that have been paid by the acquirer must be included. These are expenses and taxes "united by their nature or inseparable" from the transmission as such. An example of the first would be the notary and registration expenses and, of the second, the Tax on Inheritances and Donations, the Tax on the Added Value (VAT) or the Tax on Onerous Asset Transfers and Documented Legal Acts (ITPAJD), as the case may be.

On the contrary, to determine the value of real estate in the Wealth Tax, in accordance with the rule provided for in article 10. One of the Wealth Tax Law, said value cannot be reduced in the amount of amortizations carried out within the scope of Personal Income Tax.

Special valuation rules

a. Properties that are leased as of December 31, 2023

Leased urban properties will be valued in accordance with the general rule previously mentioned.

However, homes and business premises leased through contracts entered into before May 9, 1985 **will be valued by capitalizing the rent accrued in the year 2023 at 4%** , provided that the result is lower than what would result from the application of the general rule for valuing real estate.

See in this regard the second and third transitional provisions of Law 29/1994, of November 24, on Urban Leases (BOE of November 25).

For these purposes, this formula can be used to calculate the capitalization of income:

$$\text{Computable value} = \text{Earned income} \times (100 \div 4)$$

b. Properties under construction

Properties that are in the construction phase **will be valued by the amounts that would have actually been invested** in said construction until the date of accrual of the Tax (December 31). The corresponding equity value of the lot must also be computed.

In the case of horizontal property, the proportional part of the value of the lot will be determined according to the percentage established in the title.

c. Properties acquired on a time-shift basis

The right of temporary use of real estate grants its owner the power to enjoy, on an exclusive basis, during a specific period of each year, consecutive or alternate, accommodation that can be used independently because it has its own exit to a public road or to an element common of the building in which it is integrated and which is permanently equipped with the appropriate furniture for this purpose, as well as the right to provide complementary services.

This right, which is currently regulated by Title II of Law 4/2012, of July 6, on contracts for the timely use of goods for tourist use, for the acquisition of long-term vacation products, for resale and exchange, and regulations tax provisions (BOE of July 7), can be

constituted as a limited real right or with an obligatory nature (in this case, as a seasonal rental contract for vacation real estate) and is valued, either whatever its nature (real or obligatory) is due to the acquisition price of the certificates or other titles representing them.

Note: *Keep in mind that, regardless of whether the rights of temporary use of real estate must be valued at their acquisition price, when it is a real right it must be declared in section "M" (Real rights of use and enjoyment) of the model D-714 of the Wealth Tax, and when it is mandatory in section "Q" (Other assets and rights of economic content) of the aforementioned model.*

d. Right to bare ownership of real estate

The value of the right of bare ownership, **will be computed by the difference between the total value of the asset and the value of the usufruct that has been established over it**. In the event that the real right that falls on the property is a lifelong usufruct that is in turn temporary, the bare property will be valued by applying, among the usufruct valuation rules, the one that attributes the lowest value to the bare property.

To determine the value of the usufruct constituted over the property, you can see the valuation rules contained in the section relating to "[Real rights of use and enjoyment](#) (excluding those that, where appropriate, fall on the habitual residence of the taxable person)" of this same Chapter.

2. Assets and rights affected by economic activities

Regulations: Art. 11 Wealth Tax Law

The assets and rights assigned to economic, business or professional activities may be exempt from the tax if the owner thereof meets the requirements established for this purpose and which are discussed in the section corresponding to "Exemptions" within "business and professional assets." of this same Chapter.

Now, whether or not they are exempt, they must be declared using the following valuation rules:

- **Valuation rules for economic activities with accounting adjusted to the Commercial Code**

The assets and rights of natural persons [affected by the exercise of business or professional activities](#) according to the rules of [Personal Income Tax](#), except real estate, will be computed by the value resulting from its accounting by **difference between the real assets and the required liabilities**, provided that the accounting complies with the provisions of the Commercial Code.

- **Valuation rules for economic activities without accounting adjusted to the Commercial Code**

In this case, **the valuation of the affected assets and rights will be carried out, element by element**, applying the Wealth Tax valuation rules that correspond to the nature of each element.

- **Special case: valuation of properties used for economic activities**

Regardless of whether or not accounting is carried out in accordance with the Commercial Code, the value of each of the real estate properties affected by the economic, business or professional activities carried out by its owner will be determined by applying the valuation rules indicated for real estate properties. in section 1 above, unless they are part of the current assets of business activities whose purpose consists exclusively of the construction or real estate promotion, in which case said assets will be valued with the rules discussed in this section.

Note: *in the case of marriage, whether the assets or rights assigned to economic, business or professional activities are exclusive to the spouse who exercises the activity or if, in accordance with the provisions or regulatory agreements of the corresponding marital economic regime, they are common to both spouses, Their valuation will be carried out applying the rules discussed in this section. In the latter case, the value thus determined will be attributed in half in the Wealth Tax declaration of each of them, unless a different participation fee is justified.*

If assets or rights (premises, machinery, etc.) belonging exclusively to the spouse who does not carry out the activity are available for the development of the activity, the latter will fully compute them in their declaration, valuing them in accordance with the rules contained in the tax regulations for non-affected goods and rights that are included in the remaining sections of this heading.

3. Deposits in checking or savings accounts, demand or time deposits, financial accounts and other types of account deposits

Regulations: Art. 12 Wealth Tax Law

The valuation of each of the deposits as well as of the treasury management accounts and of the financial or similar accounts will be carried out **by the balance shown on the date of the accrual of Tax** (December 31), unless this is lower than the average balance corresponding **to the last quarter of year**, in which case the latter will be taken.

For the calculation of said average balance, the following will not be computed:

- Funds withdrawn for the acquisition of assets and rights that appear in the estate.
- Funds withdrawn for the cancellation or reduction of debts.
- Income made in the last quarter that comes from loans or credits. In these cases, the corresponding debt will not be deductible either.

In the event that the deposits and accounts are **in currencies other than the euro** the previous valuation rule will be applied with the following particularities regarding the calculation of the average balance:

- The calculation of the average balance will be carried out in the currency (currency) in question, and its equivalent value in euros will then be determined based on the official exchange rate of the euro corresponding to the date of tax accrual (December 31), published by the European Central Bank or, failing that, the last official exchange rate published previously.

If there is no official exchange rate, the market value of the monetary unit in question will be taken as a reference.

- Funds withdrawn for the acquisition of assets and rights that appear in the assets will not be counted for the calculation of the average balance, including in this case those that have been withdrawn to acquire foreign currency deposited in other accounts owned by the obligor.

Note: *In the event that there are several holders of the corresponding accounts, their values will be allocated in equal parts to each of them, unless a different share of participation between them is justified.*

4. Values representing the transfer of own capital to third parties

Regulations: Articles 13 and 14 Wealth Tax Law

Included as such, among others, are the Public Debt securities, both of the State and the Autonomous Communities, Treasury Bills, bonds, bonds and promissory notes, public and private, and the loans and credits granted whose ownership corresponds to the taxpayer.

. Depending on whether or not the corresponding securities are traded on organized markets, the following valuation criteria apply:

- **Valuation rules for securities traded on organized markets:**

The average trading value of the fourth quarter of each year **## must be computed according to** , whatever its name, representation and the nature of the returns obtained.

For these purposes, the relationship of the securities traded in trading centers, with their average trading value corresponding to the fourth quarter of 2023, for the purposes of the Wealth Tax declaration for the year 2023 and the annual informative return on securities , insurance and income is included in Order HAC/172/2024, of February 26 (BOE of February 28).

- **Valuation rules for securities not traded on organized markets:**

The valuation of each of these securities will be carried out **at their nominal value, including, where applicable, the amortization or reimbursement premiums** , whatever their denomination, representation and the nature of the returns. obtained.

5. Values representative of the participation in the own funds of any type of entity

Regulations: Articles 15 and 16 Wealth Tax Law

Shares and participations in the capital stock or own funds of legal entities, Companies and Investment Funds have such consideration.

These securities, with the exception of shares and participations in Collective Investment Institutions, may be exempt from tax if the owner thereof meets the requirements established for this purpose and which are discussed in the section relating to [exemptions](#) in Chapter 2 of this manual. Whether or not they are exempt, these values must be included in the corresponding section of the declaration, valued in accordance with the following rules:

Remember: The concept of “organized markets” referred to in Article 15 of Law 19/1991 is broader than that of the official secondary market or regulated market and includes the so-called “multilateral trading systems” such as the Alternative Stock Market.

A. Shares and participations in the capital stock or in the equity fund of Collective Investment Institutions (Companies and Investment Funds), traded in organized markets

Shares and participations in the capital stock or equity fund of Collective Investment Institutions traded in organized markets **must be computed at their net asset value on the date of accrual of the tax** (December 31), valuing the assets included in the balance sheet in accordance with the rules contained in its specific legislation and the obligations towards third parties being deductible.

To facilitate the correct application of this valuation rule, entities are required to provide their partners, associates or participants with a certificate stating the valuation of their respective shares and participations.

B. Shares and participations in the share capital or equity of any other legal entities, traded on organized markets

Shares and participations in the capital stock or equity of any legal entities, traded in organized markets **will be computed at their average trading value in the fourth quarter of each year**.

For these purposes, the relationship of the securities traded in trading centers, with their average trading value corresponding to the fourth quarter of 2023, for the purposes of the Wealth Tax declaration for the year 2023 and the annual informative return on securities, insurance and income is included in Order [HAC/172/2024](#), of February 26 ([BOE](#) of February 28).

Important: when it comes to subscription of new shares not yet admitted to listing official, issued by legal entities listed on organized markets, the value of these shares will be taken as the value of the last negotiation of the old securities within the subscription period.

In cases of capital increases pending disbursement, the valuation of the shares will be carried out in accordance with the previous rules, as if they were fully paid up, including the part pending disbursement as the debt of the taxpayer.

C. Shares and participations in the capital stock or in the equity fund of Collective Investment Institutions (Companies and Investment Funds), not traded on organized markets

The valuation of shares and participations in the capital stock or in the equity fund of Collective Investment Institutions not traded in organized markets **will be carried out at their net asset value on the date of accrual of the tax**, valuing the assets included in the balance sheet in accordance with the rules contained in its specific legislation and the obligations towards third parties being deductible.

To facilitate the correct application of this valuation rule, entities are required to provide their partners, associates or participants with a certificate stating the valuation of their respective shares and participations.

D. Shares and participations in the capital stock or equity of any other legal entities not traded on organized markets, including participations in the capital stock of Cooperatives

- Participations in the share capital of Cooperatives.**

The valuation of the shares of the members or associates in the social capital of the cooperatives will be determined based on the **total amount of the social contributions disbursed**, mandatory or voluntary, resulting from the last approved balance sheet, **with deduction, if applicable, of unreimbursed social losses**.

- Participations in the share capital of other entities.**

The valuation of the aforementioned shares and participations will be carried out according to the **theoretical value resulting from the last approved balance sheet**, provided that this, either mandatory or voluntary, has been subject to review and verification and **the audit report will be favorable**.

In the event that the balance sheet has not been properly audited or the audit report is not favorable, the valuation will be carried out at the highest value of the following three:

- a. Nominal value.

- b. Theoretical value resulting from the last approved balance sheet.

The Supreme Court's rulings of February 12 and February 14, 2013, in response to a criterion "favorable to the best approximation to the economic reality of the tax base of the tax" interpret that the balance approved within the of the legal period for the presentation of the self-assessment for the tax, so that "if on this date the year being settled is approved, even if this has occurred after the date of accrual, it must nevertheless be the one taken into account. account".

c. Value resulting from capitalizing at the rate of 20 percent the average of the entity's profits in the three fiscal years closed prior to the date of accrual of the tax (December 31). The benefits will include dividends distributed and allocations to reserves, excluding those for regularization or updating of balance sheets.

To calculate said capitalization, the following formula can be used:

$$\text{Value} = [(B_1 + B_2 + B_3) \div 3] \times (100 \div \text{twenty})$$

Where: B_1 , B_2 and B_3 are the benefits of each of the three closed social exercises prior to the tax accrual date.

For the correct application of these valuation rules, entities are required to provide their partners, associates or participants with certificates containing the valuations of their respective shares and participations.

6. Life insurances

Regulations: Art. 17. One Wealth Tax Law

We must distinguish:

- **In general**, life insurance policies contracted by the taxpayer, even if the beneficiary is a third party, **will be computed at their surrender value at the time the tax accrues** (December 31). This value must be provided by the insurance company.
- **Special case.**

From July 11, 2021, in cases in which the policyholder **does not have the power to exercise the full redemption right** on the date of tax accrual, the insurance will be computed by the **value of the mathematical provision on the aforementioned date** in the tax base of the policyholder.

Exception : The above will not apply to temporary insurance contracts that only include benefits in the event of death or disability or other complementary risk guarantees.

Note: Until July 11, 2021, this type of life insurance, when the policy did not recognize any right of redemption, in whole or in part, was not subject to Wealth Tax, regardless of whether or not the policyholder was, simultaneously, the beneficiary for the survival contingency.

Remember : to determine the tax base of the Wealth Tax, from July 11, 2021, insurance contracts of life in which the policyholder does not have the power to exercise the right of total redemption are included in the tax base of the Wealth Tax for the value of the mathematical provision on the date of accrual of the Tax (December 31 of each year), with the exception of those temporary insurance contracts that only include benefits in the event of death or disability or other complementary risk guarantees.

7. Temporary or life annuities

Regulations: Art. 17.Two Wealth Tax Law

We must distinguish:

- **In general**, the valuation of temporary or life annuities constituted as a consequence of the delivery of capital, whether in money, movable or immovable property, whose ownership corresponds to the declarant must be carried out **by the result of capitalizing the annuity at the legal interest rate of the money in force on the date of accrual of this tax** (December 31) and taking from the resulting capital that part that, according to the established rules to value the usufructs, corresponds to the age of the annuitant, if the income is for life, or to the duration of the income, if it is temporary.

The rules for valuing usufructs can be consulted in the section "[Real rights of use and enjoyment](#) (excluding those that, where appropriate, fall on the habitual residence of the taxable person)", which is discussed in Chapter 3 of this Manual.

For the year 2023, the legal interest rate on money has been set at 3.25 percent.

When the amount of income is not quantified in monetary units, the valuation will be obtained by capitalizing the amount of 8,400 euros, the amount of the public multiple-effect income indicator (IPREM) for the year 2023.

- **As an exception**, when temporary or life income is received from life insurance, these will be computed at the value established in the valuation rule provided for life insurance in the base taxable of the recipient. That is, they will be computed by their **redemption value** at the time of accrual of the tax and, from July 11, 2021, in the cases in which the policyholder **does not have the power to exercise the right of total redemption** on the date of tax accrual, for the **value of the mathematical provision on the aforementioned date**.

Example

Don MPS, 60 years old as of December 31, 2023, transferred the apartment in which he resided in exchange for a life annuity of 12,000 euros per year. The legal interest on money in 2023 was 3.25 percent.

Determine the value for which said annuity must be declared in the Wealth Tax.

Solution

Capitalization of the income received:

$$12,000 \times (100 \div 3) = 400,000 \text{ euros}$$

The percentage corresponding to the lifetime usufruct is applied depending on the age of the annuitant:

$$(89 - 60) = 29\%$$

Life annuity value:

$$29\% \text{ of } 400,000 = 116,000 \text{ euros}$$

8. Vehicles, jewelry, luxury furs, boats and aircraft

Regulations: Art. 18 Wealth Tax Law

This section includes jewelry, luxury leathers, automobiles, two- or three-wheeled vehicles whose cylinder capacity is equal to or greater than 125 cubic centimeters, recreational or water sports boats, airplanes, light aircraft, sailboats and other aircraft whose ownership corresponds to the declarant.

The valuation of these assets **will be carried out at their market value on the date of accrual of the tax** (December 31).

To determine the market value, the valuation tables for used vehicles applicable in the management of the Tax on Property Transfers and Documented Legal Acts, Tax on Inheritance and Donations and Special Tax on Certain Means of Transport, included for 2023 in Order may be used. HFP ##1##/1259/2022, of December 14 (BOE of December 20).

9. Art objects and antiques

Regulations: Art. 19 Wealth Tax Law

For the purposes of the Wealth Tax, it is understood as:

Art objects: paintings, sculptures, drawings, engravings, lithographs or other analogues, provided that in all cases they are original works.

Antiques: movable, useful or ornamental property, excluding objects of art, that are more than one hundred years old and whose fundamental characteristics have not been altered by modifications or repairs carried out during the last one hundred years.

The valuation of these assets will be carried out at their market value on the date of accrual of the tax (December 31).

Note: Objects of art and antiques that are considered exempt from the Tax should not be included in the declaration. See in this regard the [list of exempt art objects and antiques](#) in the section dedicated to exemptions in Chapter 2.

10. Real rights of use and enjoyment (excluding those that, if applicable, fall on the habitual residence of the taxable person)

Regulations: Art. 20 Wealth Tax Law

This section includes real rights of use and enjoyment, except those that fall on the taxable person's habitual residence, as well as rights over real estate acquired under timeshare contracts, part-time ownership or similar formulas, when said contracts do not involve partial ownership of the property.

Your assessment will be:

- **Temporary usufruct.**

Its value will be estimated proportionally with respect to the total value of the asset, at a rate of 2 percent for each period of one year that remains in force of the usufruct, without exceeding 70 percent.

Consequently, to determine the value of temporary usufructs, the percentage resulting from the following operation will be applied to the total value of the property:

(2 x number of years remaining in force)%, with a maximum of 70%

- **Usufruct for life.**

Its value will be estimated starting from 70 percent of the total value of the property, when the usufructuary is less than 20 years of age, and reducing said percentage by 1 percent for each year in which said age is exceeded, up to a minimum of 10 per 100 of the total value of the asset.

Consequently, the value of the lifetime usufructs will be the amount obtained by applying the percentage resulting from the following operation to the total value of the asset:

(89 – age of the usufructuary as of December 31)%, with a minimum of 10% and a maximum of 70%

- **Use rights and room.**

The rules corresponding to the valuation of temporary or lifetime usufructs, as the case may be, will be computed by the value resulting from applying to 75 percent of the value of the assets on which such rights were imposed.

- **Shift use rights of real estate.**

They will be valued at their acquisition price, whatever their nature.

Example

Don MTS He is the holder of a life usufruct right over a property whose valuation, for Wealth Tax purposes, is 90,000 euros. The age of the usufructuary as of December 31, 2023 is 25 years.

Determine the value of the life usufruct for the purposes of the Wealth Tax.

Solution

1. Determination of the applicable percentage based on the age of the usufructuary: $(89 - 25) = 64$ percent
2. Lifetime usufruct value: $64\% \text{ of } 90,000 = 57,600$ euros

11. Administrative concessions

Regulations: Art. 21 Wealth Tax Law

The assessment of administrative concessions for the exploitation of services or goods of public domain or ownership, whatever their duration, must be carried out by applying the criteria contained in article 13 of the consolidated text of the Law on the Tax on Property Transfers and Documented Legal Acts. , approved by Royal Legislative Decree 1/1993, of September 24 (BOE of October 20).

General valuation rules:

In accordance with the provisions of said article and as a general rule, the value of the right generated by the concession will be set by the application of the rule or rules that, taking into account the nature of the obligations imposed on the concessionaire, are applicable to those are indicated below:

- a. When the Administration indicates a total amount as price or fee, which must be paid by the concessionaire, for the amount thereof.

b. When the Administration establishes a minimum fee, price, participation or benefit that the concessionaire must pay periodically, two assumptions must be distinguished:

- If the duration of the concession does not exceed one year, for the total sum of the periodic benefits.
- If the duration of the concession is greater than one year, capitalizing at 10% the annual amount paid by the concessionaire.

When for the application of this rule it would be necessary to capitalize an annual amount that was variable as a consequence, exclusively, of the application of price review clauses, which take as reference objective indices of its evolution, the amount corresponding to the first year will be capitalized. If the variation depends on other circumstances, the mathematical reason for which is known at the time the concession is granted, the amount to be capitalized will be the annual average of those that the concessionaire must satisfy during the life of the concession.

c. When the concessionaire is obliged to revert certain assets to the Administration, the estimated net book value of said assets on the date of reversion will be computed, plus the expenses anticipated for the reversion. To calculate the net book value of the assets, the amortization tables approved for the purposes of Corporate Tax will be applied in the average percentage resulting from them.

Special valuation rules:

In special cases in which, due to the nature of the concession, the value cannot be set by the rules set forth above, it will be determined in accordance with the following rules:

- a. Applying to the value of the fixed assets affected by the exploitation, use or exploitation in question, a percentage of 2 percent for each year of duration of the concession, with a minimum of 10 percent and without the maximum being able to exceed asset value.
- b. In the absence of the previous assessment, the one indicated by the respective Public Administration will be taken.
- c. In the absence of the two previous rules, for the value declared by the interested parties, without prejudice to the right of the Administration to proceed with its verification by the means provided for in the General Tax Law.

12. Intellectual and industrial property rights

Regulations: Art. 22 Wealth Tax Law

The rights derived from Intellectual and Industrial Property acquired from third parties who are not involved in the development of economic, business or professional activities must be computed at their acquisition value.

If the rights derived from Intellectual and Industrial Property acquired from third parties are affected by the development of business or professional activities, they must be declared in the section corresponding to [goods and rights affected by economic activities](#).

Remember: in accordance with article 4. Six of the Wealth Tax Law, rights derived from intellectual or industrial property are exempt as long as they remain in the author's estate and, in the case of industrial property, are not affected by business activities.

13. Contract options

Regulations: Art. 23 Wealth Tax Law

This section will include contractual options whose ownership corresponds to the declarant, derived from contracts that authorize a person so that, at his discretion and within a maximum agreed time, he can decide on the perfection of a main contract (generally a purchase and sale contract) against another person who, for the moment, is bound to bear the results of said free decision of the holder of the right of option.

The contractual options are valued by the agreed special price and, in the absence of this, or if it were lower, by 5 percent of the base on which they would be settled, for the purposes of the Tax on Property Transfers and Documented Legal Acts, the contracts on which these options fall.

14. Virtual currencies

Regulations: Articles 24 Wealth Tax Law, 39 bis RGAT and first transitional provision Royal Decree 249/2023, of April 4

Article 1.5 of Law 10/2010, of April 28, on the prevention of money laundering and the financing of terrorism, which was introduced on the occasion of the transposition of the Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 defines to "virtual currency" (also called "cryptocurrency") as "*that digital representation of value not issued or guaranteed by a central bank or public authority, not necessarily associated with a legally established currency and which has no status legal currency or money, but which is accepted as a medium of exchange and can be transferred, stored or negotiated electronically .*"

Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amended Directive (EU) 2015/849, to add the legal definition of "virtual currency", incorporated by the aforementioned Law 10/2010. However, it should be noted that Directive (EU) 2015/849 has recently been amended by Regulation (EU) 2023/1113, of May 31, to eliminate the definition of virtual currencies and incorporate the much broader term of "cryptoassets" that covers different types of virtual assets, among which would be "cryptocurrencies", although said Regulation will be applicable from December 30, 2024. For its part, the concept of cryptoasset is defined in Regulation (EU) 2023/1114 (MiCA).

Taking into account this definition, virtual currencies are considered, for tax purposes, as intangible assets, computable by units or fractions of units, which are not legal tender, but are used as a means of payment as they can be exchanged for other assets. , including other virtual currencies, rights or services if accepted by the person or entity that transmits the good or right or provides the service. Since virtual currencies have economic content, like the rest of the assets owned by the taxpayer of the Wealth Tax, they must be declared.

In the Wealth Tax, the taxpayer must declare the **balance in euros of each virtual currency of which he is the owner**. **date of tax accrual** (December 31).

To carry out the valuation in euros, article 39 bis of RGAT establishes the following rules:

- The quote will be taken at 11:59 p.m. on December 31 offered by the main trading platforms or price monitoring websites or,
- Failing the above, a reasonable estimate of the market value in euros of the virtual currency as of December 31 will be provided.

Please note that this estimated value must be provided to you by the persons and entities resident in Spain and the permanent establishments in Spanish territory of persons or entities residing abroad, where they have deposited their virtual currencies, in accordance with the data recorded in the model 172 (informative declaration on balances in virtual currencies) that said depositaries are required to present.

Obligation to report on virtual currency balances and valuation criteria for said balances

In order to improve tax control of taxable events that may arise from the possession of virtual currencies and the operations that could be carried out with them, Law 11/2021, of July 9, on measures to prevent and combat tax fraud, modified the Personal Income Tax Law to incorporate certain information obligations in this regard. Specifically, and as it affects IP, those who provide services on behalf of other people or entities to safeguard private cryptographic keys that enable the possession and use of such currencies will have the obligation to report on balances in virtual currencies.

See in this regard Order HFP/887/2023, of July 26, which approves model 172 "Informative declaration on balances in virtual currencies" and model 173 "Informative declaration on operations with virtual currencies", and the conditions and procedure for its presentation are established (BOE of July 29).

The regulatory development of said obligation has been carried out in article 39 bis of RGAT, of July 27, giving rise to the approval of model 172.

Please note that the first declarations relating to information obligations on virtual currencies must be submitted as of January 2024 with respect to the information corresponding to the immediately preceding year and with respect to the operations corresponding to the immediately preceding year carried out since April 25. of 2024. For more information you can consult the following frequently asked questions document about the aforementioned model.

15. Other goods and rights of economic content

Regulations: Art. 24 Wealth Tax Law

Goods and rights of economic content not contemplated in the previous sections will be valued at the market price on the date of accrual of the Tax, December 31.

Deductible debts

Regulations: Art. 25 Wealth Tax Law

Deductible debts

Charges and encumbrances of a real nature that reduce the value of the respective assets or rights, as well as debts and personal obligations for which the taxpayer must be responsible, are considered deductible debts in the Wealth Tax.

Debts will only be deductible when they are duly justified, without interest being deductible in any case.

Debts will be valued at their nominal value on the date of tax accrual (December 31).

Only debts existing and payable on the date of accrual of the Wealth Tax are deductible, but not those arising subsequently. In relation to debts arising from settlements existing on the date of accrual of the Wealth Tax, because they are prior to or contemporary with the year in which the tax accrues, they may be deducted if they are payable, either because the settlement is not suspended or because it is firm. Interpretative criterion established in the Supreme Court Ruling no. 246/2023, of February 27, of the Second Section of the Administrative Litigation Chamber ([ROJ](#): STS 612/2023).

Non-deductible debts

The following will not be subject to deduction:

- a. The guaranteed amounts, until the guarantor is obliged to pay the debt, because the right has been exercised against the main debtor and the debtor has failed. In case of joint obligation, the guaranteed amounts cannot be deducted until the right is exercised against the guarantor.
- b. The mortgage that guarantees the deferred price in the acquisition of an asset, without prejudice to whether the deferred price or guaranteed debt is.
- c. The charges and encumbrances that correspond to goods exempt from this tax, nor the debts incurred for their acquisition.

When the exemption is partial, as occurs in cases in which the value of the habitual residence is greater than 300,000 euros, the proportional part of the debts that corresponds to the non-exempt part of the asset or right will be deductible, where applicable. concerned.

Special case: debts related to assets and rights affected

The inclusion of these debts along with the remaining deductible debts will only apply when the following circumstances occur:

- When the assets used for business and professional activities are not exempt from the Wealth Tax.
- When the taxable person does not keep accounting in accordance with the Commercial Code.

Note: *In cases of real obligation to contribute, only the charges and encumbrances that affect the assets and rights that reside in Spanish territory or that can be exercised or have to be fulfilled therein will be deductible, as well as debts for capital invested in the indicated assets. .*

The debt guaranteed by a mortgage on the property whose ownership determines subjection by real obligation to the Wealth Tax, when it has not been destined for the acquisition of the property, or for the investment in it, cannot be deducted from its value for the purposes of determining the tax base of the Wealth Tax due to real obligation, in accordance with the interpretative criteria established in the Supreme Court Ruling no. 167/2023, of February 13, of the Second Section of the Contentious-Administrative Chamber (ROJ: STS 418/2023).

Net worth (tax base)

Regulations: Art. 9 Wealth Tax Law

This magnitude is constituted by the algebraic difference between the amount of gross assets and all deductible debts. Therefore:

(+) GROSS EQUITY: ASSETS AND ERDS

Real estate

Assets and rights affected by economic activities

Deposits in checking or savings accounts, demand or time deposits, financial accounts and other types of account deposits

Values representing the transfer of own capital to third parties

Values representative of the participation in the own funds of any type of entity

Life insurances

Temporary or life annuities

Vehicles, jewelry, luxury furs, boats and aircraft

Art objects and antiques

Real rights of use and enjoyment (excluding those that, if applicable, fall on the habitual residence of the taxable person)

Administrative concessions

Intellectual and industrial property rights

Contract options

Virtual currencies

Other goods and rights of economic content

(-) DEDUCTIBLE DEBT

= NET WORTH

Chapter 4. Determination of the liquidable base and the full fee

Determination of the liquidable base: reduction by exempt minimum

Regulations: Art. 28 Wealth Tax Law

Liquidable base (net assets subject to tax)

The taxable base is the difference between the amount of the taxable base (net assets) and the amount that should be applied as the exempt minimum.

Reduction due to exempt minimum

The following situations must be differentiated:

For taxpayers due to personal obligation residing in any Autonomous Community

Law 22/2009, of December 18, which regulates the financing system of the Autonomous Communities of the common regime and Cities with Statute of Autonomy and modifies certain tax regulations ([BOE](#) of December 19), establishes in its article 47 that the Autonomous Communities may assume in the Wealth Tax, among other regulatory powers, those related to the determination of the exempt minimum.

Consequently, the tax base will be reduced, **exclusively in the case of personal obligation to contribute**, by the amount that has been approved by the Autonomous Community as the exempt minimum.

If the Autonomous Community has not regulated the exempt minimum, the tax base will be reduced by 700,000 euros, an amount established for these purposes in article 28 of Law 19/1991, of June 6, Wealth Tax.

In accordance with the above, the amount of the exempt minimum applicable in 2023 for Wealth Tax taxpayers due to personal obligation is, in general, 700,000 euros, except in the following Autonomous Communities:

- **Andalusia:**

For taxpayers with disabilities the minimum exempt amount will be:

- a. **1,250,000 euros**, if the degree of disability is equal to or greater than 33 percent and less than 65 percent.
- b. **1,500,000 euros**, if the degree of disability is equal to or greater than 65 percent.

See article 24 of law 5/2021, of October 20, on assigned taxes of the Autonomous Community of Andalusia.

- **Aragon:** The amount of the exempt minimum is set at **700,000 euros**.

See article 150-2 of the consolidated text of the provisions issued by the Autonomous Community of Aragon regarding transferred taxes approved by Legislative Decree 1/2005, of September 26, of the Government of Aragon.

- **Canary Islands:** The amount of the exempt minimum is set at **700,000 euros**.

See article 29 of the consolidated text of the current legal provisions issued by the Autonomous Community of the Canary Islands regarding transferred taxes approved by Legislative Decree 1/2009, of April 21.

- **Catalonia:** The amount of the exempt minimum is set at **500,000 euros**.

See article 2 of Law 31/2002, of December 30, on fiscal and administrative measures.

- **Extremadura:**

See article 14 of the consolidated text of the legal provisions of the Autonomous Community of Extremadura regarding taxes transferred by the State, approved by Legislative Decree 1/2018, of April 10.

As a general I, the amount of the exempt minimum is set at **500,000 euros**.

However, for **taxpayers with disabilities**, this minimum will be the following:

- a. **600,000 euros**, if the degree of disability is **equal to or greater than 33 and less than 50 percent**
- b. **700,000 euros**, if the degree of disability is **equal to or greater than 50 and less than 65 percent**
- c. **800,000 euros**, if the degree of disability is **equal to or greater than 65 percent**.

To apply the corresponding exempt minimum, the taxpayer must have a recognized permanent disability, be judicially incapacitated or have one of the indicated degrees of disability recognized.

For these purposes, the degree of disability or incapacitation will be recognized or declared by the competent administrative or judicial body, in accordance with the applicable regulations.

Note: Please note that, as of the entry into force of Law 8/2021 to reform the Civil Code, the references made to judicial incapacitation extend to judicial resolutions in which representative guardianship of people with disabilities is established. .

- **Autonomous Community of the Region of Murcia**

In relation to the accruals of IP that occur on December 31, 2023, the exempt minimum is set at 3,700,000 euros.

See the eighth Additional Provision of the Consolidated Text of the Legal Provisions in force in the Region of Murcia regarding Assigned Taxes, approved by Legislative Decree 1/2010, of November 5.

- **Community of Valencia**

See article 8 of Law 13/1997, of December 23, which regulates the regional section of the Personal Income Tax and other transferred taxes.

In general, the amount of the exempt minimum is set at **500,000 euros** .

However, for **taxpayers with mental disability** , with a degree of disability **equal to or greater than 33 per 100** , and for **taxpayers with physical or sensory disabilities** , with a degree of disability **equal to or greater than 65 percent** , the amount of the exempt minimum is raised to **1,000. 000 euros**.

For non-resident taxpayers who pay taxes due to a personal obligation to contribute and for taxpayers subject to a real obligation to contribute

The exempt minimum amount of **700,000 euros** will be applicable in the case of non-resident taxpayers who pay taxes due to a personal obligation to contribute and to taxpayers subject to a real obligation to contribute.

Remember: Non-resident taxpayers have the right to apply their own regulations approved by the Autonomous Community where the greatest value of the assets and rights of which they are owners lies and for which the Wealth Tax is required, because

they are located, can exercised or must be fulfilled in Spanish territory.

Determination of the full fee

Regulations: Art. 30 Wealth Tax Law

General rule (Scale of taxation)

The positive taxable base will be taxed by applying to its amount the tax scale approved by the Autonomous Community of residence of the taxable person or, if it has not been approved, the scale established generally in the Wealth Tax Law.

State scale

Regulations: Art. 30 Wealth Tax Law

For the year 2023, the following tax scale is applicable:

State Wealth Tax Scale

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	167,129,45	0.2
167,129.45	334.26	167,123.43	0.3
334,252.88	835.63	334,246.87	0.5
668,499.75	2,506.86	668,499.76	0.9
1,336,999.51	8,523.36	1,336,999.50	1.3
2,673,999.01	25,904.35	2,673,999.02	1.7
5,347,998.03	71,362.33	5,347,998.03	2.1
10,695,996.06	183,670.29	From there on	3.5

Autonomous scales

Autonomous Community of Andalusia

Regulations: Art. 25 Law 5/2021, of October 20, on Transferred Taxes of the Autonomous Community of Andalusia

Scale applicable in fiscal year 2023 by taxpayers residing in said fiscal year in this Autonomous Community

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	167,150.00	0.20
167,150.00	334.30	167,100.00	0.30
334,250.00	835.60	334,250.00	0.50
668,500.00	2,506.85	668,500.00	0.90
1,337,000.00	8,523.35	1,337,000.00	1.30
2,674,000.00	25,904.35	2,674,000.00	1.70
5,348,000.00	71,362.35	5,348,000.00	2.10
10,696,000.00	183,670.35	From there on	2.50

Autonomous Community of the Principality of Asturias

Regulations: Art.15 Consolidated text of the legal provisions of the Principality of Asturias regarding taxes transferred by the State, approved by Legislative Decree 2/2014, of October 22

Scale applicable in fiscal year 2023 by taxpayers residing in said fiscal year in this Autonomous Community

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	167,129.45	0.22
167,129.45	367.68	167,123.43	0.33
334,252.88	919.19	334,246.87	0.56
668,499.75	2,790.97	668,499.76	1.02

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
1,336,999.51	9,609.67	1,336,999.50	1.48
2,673,999.01	29,397.26	2,673,999.02	1.97
5,347,998.03	82,075.05	5,347,998.03	2.48
10,695,996.06	214,705.40	From there on	3.00

Autonomous Community of the Balearic Islands

Regulations: Art. 9 Consolidated Text of the Legal Provisions of the Autonomous Community of the Balearic Islands regarding Taxes Transferred by the State, approved by Legislative Decree 1/2014, of June 6

Scale applicable in fiscal year 2023 by taxpayers residing in said fiscal year in this Autonomous Community

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	170,472.04	0.28
170,472.04	477.32	170,465.00	0.41
340,937.04	1,176.23	340,932.71	0.69
681,869.75	3,528.67	654,869.76	1.24
1,336,739.51	11,649.06	1,390,739.49	1.79
2,727,479.00	36,543.30	2,727,479.00	2.35
5,454,958.00	100,639.06	5,454,957.99	2.90
10,909,915.99	258,832.84	From there on	3.45

Autonomous Community of Cantabria

Regulations: Art. 4 Consolidated Text of the Law on Fiscal Measures regarding taxes transferred by the State, approved by Legislative Decree 62/2008, of June 19

Scale applicable in fiscal year 2023 by taxpayers residing in said fiscal year in this Autonomous Community

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	167,129.45	0.24
167,129.45	401.11	167,123.43	0.36
334,252.88	1,002.75	334,246.87	0.61
668,499.75	3,041.66	668,499.76	1.09
1,336,999.51	10,328.31	1,336,999.50	1.57
2,673,999.01	31,319.20	2,673,999.02	2.06
5,347,998.03	86,403.58	5,347,998.03	2.54
10,695,996.06	222,242.73	From there on	3.03

Autonomous Community of Catalonia

Regulations: Art. 2 Decree-law 16/2022, of December 20, on urgent measures in the field of Wealth Tax ([DOGCV 12-22-2022](#))

Scale applicable in fiscal year 2023 by taxpayers residing in said fiscal year in this Autonomous Community

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	167,129.45	0.210
167,129.45	350.97	167,123.43	0.315
334,252.88	877.41	334,246.87	0.525
668,499.75	2,632.21	668,500.00	0.945
1,336,999.75	8,949.54	1,336,999.26	1,365
2,673,999.01	27,199.58	2,673,999.02	1,785
5,347,998.03	74,930.46	5,347,998.03	2,205

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
10,695,996.06	192,853.82	9,304,003.94	2,750
20,000,000.00	448,713.93	upwards	3,480

Note: This rate is applicable, in accordance with the provisions of article 2 of Decree-Law 16/2022, in the first two years of the Wealth Tax that accrue from the entry into force of the Temporary Solidarity Tax of Large Companies. Fortunes. And said tax came into force on December 29, 2022, in accordance with Law 38/2022, of December 27 (BOE of December 28) that creates it.

Autonomous Community of Extremadura

Regulations: Art. 15 Consolidated text of the legal provisions of the Autonomous Community of Extremadura regarding taxes transferred by the State, approved by Legislative Decree 1/2018, of April 10

Scale applicable in fiscal year 2023 by taxpayers residing in said fiscal year in this Autonomous Community

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	167,129.45	0.30
167,129.45	501.39	167,123.43	0.45
334,252.88	1,253.44	334,246.87	0.75
668,499.75	3,760.30	668,499.76	1.35
1,336,999.51	12,785.04	1,336,999.50	1.95
2,673,999.01	38,856.53	2,673,999.02	2.55
5,347,998.03	107,043.51	5,347,998.03	3.15
10,695,996.06	275,505.45	From there on	3.75

Autonomous Community of Galicia

Regulations: Third transitional provision Consolidated text of the legal provisions of the Autonomous Community of Galicia regarding taxes transferred by the State, approved by Legislative Decree 1/2011, of July 28

Scale applicable in fiscal year 2023 by taxpayers residing in said fiscal year in this Autonomous Community

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	167,129.45	0.20
167,129.45	334.26	167,123.43	0.30
334,252.88	835.63	334,246.87	0.50
668,499.75	2,506.86	668,499.76	0.90
1,336,999.51	8,523.36	1,336,999.50	1.30
2,673,999.01	25,904.35	2,673,999.02	1.70
5,347,998.03	71,362.33	5,347,998.03	2.10
10,695,996.06	183,670.29	From there on	3.50

Note: Please note that article 5 of Law 10/2023, of December 28, on fiscal and administrative measures of the Autonomous Community of Galicia (DOG 12-29-2023), has suspended the validity of article 13 bis with effect from January 1, 2023 and as long as the Temporary Solidarity Tax of the Great Fortunes is applicable, with the third transitional provision applicable instead.

Autonomous Community of the Murcia Region

Regulations: Art. 13 Consolidated Text of the Legal Provisions in force in the Region of Murcia regarding Assigned Taxes, approved by Legislative Decree 1/2010, of November 5

Scale applicable in fiscal year 2023 by taxpayers residing in said fiscal year in this Autonomous Community

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	167,129.45	0.24
167,129.45	401.11	167,123.43	0.36
334,252.88	1,002.75	334,246.87	0.60
668,499.75	3,008.23	668,499.76	1.08
1,336,999.51	10,228.03	1,336,999.50	1.56

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
2,673,999.01	31,085.22	2,673,999.02	2.04
5,347,998.03	85,634.80	5,347,998.03	2.52
10,695,996.06	220,404.35	From there on	3.00

Community of Valencia

Regulations: Art. 9 Law 13/1997, of December 23, which regulates the regional section of the Personal Income Tax and other transferred taxes

Scale applicable in fiscal year 2023 by taxpayers residing in said fiscal year in this Autonomous Community

Settleable base up to euros	Full euro fee	Remaining liquidable base up to euros	Applicable rate Percentage
0.00	0.00	167,129.45	0.25
167,129.45	417.82	167,123.43	0.37
334,252.88	1,036.18	334,246.87	0.62
668,499.75	3,108.51	668,499.76	1.12
1,336,999.51	10,595.71	1,336,999.50	1.62
2,673,999.01	32,255.10	2,673,999.02	2.12
5,347,998.03	88,943.88	5,347,998.03	2.62
10,695,996.06	229,061.43	From there on	3.5

Special rule: progressively exempt goods and rights

Regulations: Art. 32 Wealth Tax Law

Taxpayers subject to the tax due to a personal obligation to contribute who are owners of assets or rights located or that can be exercised or must be fulfilled in a State with which Spain has signed a bilateral agreement to avoid double taxation, by virtue of which said assets are exempt from Spanish tax, but can be taken into account to calculate the Tax corresponding to the remaining assets, must determine the full amount in accordance with the following procedure:

- **The value of the exempt assets and rights**, determined in accordance with the valuation rules of the Wealth Tax less, where applicable, in the value of the charges, encumbrances and debts corresponding to the which, in the absence of such exemption, would be considered tax deductible, must be added to the amount of the taxable base, in order to determine the basis for the application of the tax scale.
- **Once the resulting quota is obtained, the average tax rate** is determined. Said average tax rate is the result of multiplying by 100 the quotient resulting from dividing the fee by the base for the application of the tax scale.
- **Once said average rate is obtained, it will be applied exclusively on the liquidable base**, not including exempt goods and rights, except to determine the tax rate, also called progressively exempt elements.

Example: Calculation of the amount of the full fee

Don LGC resident in the Autonomous Community of Galicia presents the following data in his Wealth Tax declaration corresponding to the year 2023:

- Liquidable base: 356,900 euros.
- Exempt goods and rights, except to determine the applicable tax rate: 68,000 euros.

Determine the amount of the full fee.

Solution

1. Determination of the basis for the application of the tax scale:

This magnitude is the result of adding the liquidable base and the net value of the exempt assets and rights, except to determine the type of tax applicable to the rest of the assets. That is, $356,900 + 68,000 = 424,900$ euros.

2. Application of the tax scale to the base for the application of the tax scale:

- Until: 334,252.88: 835.63
- Other: 90,647.12 at 0.50%: 453.23
- Resulting share $(835.63 + 453.23) = 1,288.86$

3. Determination of the average tax rate:

TMG: $(1,288.86 \div 424,900) \times 100 = 0.30\%$

4. Obtaining the full quota

Full fee: $356,900 \times 0.30\% = 1,070.70$ euros.

Chapter 5. Determination of the fee to be paid

Full quota limit and minimum Wealth Tax quota

Regulations: Art. 31 Wealth Tax Law

Approach

Exclusively for taxpayers subject to the tax due to personal obligation, the sum of the full Wealth Tax payment together with the Personal Income Tax payments (full general quota and full savings quota) **may not exceed 60 percent of the sum of the tax bases, general and savings, of Personal Income Tax**.

The amount of the full Personal Income Tax contributions is the sum of the amounts reflected in the boxes **[0545]** and **[0546]** of the Personal Income Tax declaration corresponding to the 2023 financial year.

The amount of the tax bases, general and savings, of Personal Income Tax is the sum of the amounts reflected in boxes **[0435]** and **[0460]** of the Personal Income Tax declaration corresponding to the 2023 financial year .

Rules

1. In order to determine the amount of the tax base of personal income tax savings, the following rules must be applied:

a. part of the aforementioned savings tax base that corresponds to the positive balance of the capital gains and losses obtained by transfers of acquired assets or improvements made therewith will not be taken into account ##1## more than one year in advance of the date of the transfer, the amount of which will be entered in box **[32]** of the Tax return. Heritage.

To determine this amount, the net balance of the capital gains and losses obtained in the year that derive from the transfer of assets acquired more than one year before the date of transfer must be calculated, first of all.

If the previous balance was negative or zero, zero will be entered in box **[32]**.

If the balance is positive, the positive net balance of capital gains and losses attributable to 2023 must be taken into consideration to be included in the savings tax base (box **[0424]** of the Personal Income Tax declaration), and, where applicable, the compensation of the following balances.

- Negative net balance of capital gains attributable to 2023 to be integrated into the savings tax base (with a limit of 25 percent positive net balance of capital gains and losses attributable to 2023). Box **[0436]**
- Negative net balances of capital gains and losses for 2019, pending compensation as of January 1, 2023, to be integrated into the savings tax base. Box **[0439]**
- Negative net balances of capital gains and losses for 2020, pending compensation as of January 1, 2023, to be integrated into the savings tax base. Box **[0440]**
- Negative net balances of capital gains and losses for 2021, pending compensation as of January 1, 2023, to be integrated into the savings tax base. Box **[0441]**
- Negative net balances of capital gains and losses for 2022, pending compensation as of January 1, 2023, to be integrated into the savings tax base. Box **[0442]**
- Remaining negative net balances of income from movable capital from 2019, pending compensation as of January 1, 2023, to be integrated into the savings tax base, with a limit of 25 percent of the positive net balance of attributable capital gains and losses to 2023. Box **[0443]**
- Remainder of negative net balances of income from movable capital from 2020, pending compensation as of January 1, 2023, to be integrated into the savings tax base, with a limit of 25 percent of the positive net balance of attributable capital gains and losses to 2023. Box **[0444]**
- Remainder of negative net balances of income from movable capital of 2021, pending compensation as of January 1, 2023, to be integrated into the savings tax base, with the limit of 25 percent of the positive net balance of attributable capital gains and losses to 2023. Box **[0445]**
- Remainder of negative net balances of income from movable capital of 2022, pending compensation as of January 1, 2023, to be integrated into the savings tax base, with the limit of 25 percent of the positive net balance of attributable capital gains and losses to 2023. Box **[0447]**

If the difference between the amount of box **[0424]** and the amounts of the sum of boxes **[0436]** and **[0439]** to **[0445]** and **[0447]** is equal to zero, in box **[32]** of the Wealth Tax declaration will be entered as zero.

If the difference between the amount of box **[0424]** and the amounts of the sum of boxes **[0436]** and **[0439]** to **[0445]** and **[0447]** is positive, and the balance of capital gains and losses derived from the transfer of assets acquired more than one year before the date of transfer (GyP>1) was equal to or greater than the amount entered in box **[0424]** of the Personal Income Tax declaration, in box **[32]** of The Wealth Tax declaration will include the difference between the amounts entered in boxes **[0424]** and the sum of boxes **[0436]** and **[0439]** to **[0445]** and **[0447]** of the statement IRPF ##26##.

If the difference between the amounts in box **[0424]** and the amounts in the sum of boxes **[0436]** and **[0439]** to **[0445]** and **[0447]** is positive, and the balance of capital gains and losses derived from the transfer of assets acquired more than one year before the date of

transfer (GyP>1) was less than the amount entered in box **[0424]** of the Personal Income Tax declaration, in box **[32]** of the declaration of the Wealth Tax, the amount resulting from the following operation will be recorded.

$$(\text{Profits and losses} > 1 \div \text{Box [0424]}) \times (\text{Boxes [0424] - [0436] - [0439] - [0440] - [0441] - [0442] - [0443] - [0444] - [0445] - [0447]})$$

b. **The amount of dividends and shares in profits obtained by holding companies** will be added, regardless of the entity that distributes the profits obtained by the aforementioned holding companies.

In accordance with the provisions of letter a) of section 1 of the tenth transitional provision of Law 27/2014, of November 27, on Corporate Tax (BOE of November 28) , dividends and shares in profits received by Personal Income Tax taxpayers and obtained by holding companies are not included in the tax base of Personal Income Tax nor are they subject to withholding or payment on account of said tax.

2. For the purposes of determining the full Personal Income Tax savings quota , the part of said quota corresponding to the positive balance of will not be taken into account. those obtained from the transfers of assets acquired or improvements made therein more than one year prior to the date of the transfer, the amount of which will be entered in box **[35]** of the Wealth Tax declaration and which is the result of the following operation:

$$\text{Box [35]} = (\text{Instalments corresponding to the taxable savings base Boxes [0540] - [0541]} \div \text{tax base of savings Box [0460]}) \times \text{Box [32]}$$

3. For the purposes of determining the full amount of the Wealth Tax , part of the full amount corresponding to assets that , due to their nature or destination, are not capable of generating income taxed in the Personal Income Tax .

For the purposes of determining the assets that are excluded in the calculation of the limit of the full quota referred to in article 31.One.b) of the Wealth Tax Law, their "nature or destination" must be taken into account. the moment of accrual of the Wealth Tax.

In this sense, clearly unproductive goods such as objects of art and antiques, jewelry, boats and automobiles for private use, unbuilt land, etc. are excluded.

However, apart from the clearly unproductive assets that we have referred to in the previous section, it should be noted that the destination assigned by the owner to an asset element can be decisive regarding its capacity to generate returns. For these purposes, after the Supreme Court ruling of March 16, 2011, cassation appeal no. 212/2007 (RED : STS1346/2011) which, in its FJ5, established that *"from the literal wording of this article it is deduced that the inclusion or exclusion derives from the nature or destination of the assets, at the time to which the liquidation refers , regardless of the fact that at a later time they may be subjected to operations that accrue returns "*, it is considered that, if the taxpayer's assets, at the time the accrual of the Wealth Tax occurs , are not capable of producing income taxed by the Personal Income Tax Law , will not be taken into account in the calculation of the limit of article 31 of the Wealth Tax Law, regardless of whether At a later time they may be subjected to or destined for operations that earn returns.

Now, the determination of the assets that are capable of producing income constitutes a matter of fact, so it must be determined, in any case, by the Administration managing the tax, in view of the specific circumstances of the assets in each case concrete.

Without prejudice to the foregoing, it should be noted that in the case of the habitual residence, to the extent that the properties are assets that by their nature are capable of generating income, the value thereof that exceeds the maximum amount of 300,000 euros declared exempt in article 4. Nine of the Wealth Tax Law must be computed as part of the taxable base of the tax for the purposes of calculating the limit of the full quota.

The full quota magnitude corresponding to unproductive assets (CIBI) can be determined using the following formula:

$$\text{CIBI} = \text{EPN} \times \text{Full Fee} \div \text{Taxable Base}$$

CIBI being the full quota corresponding to unproductive assets and EPN being the net value of the assets that are not capable of producing income in the Personal Income Tax. That is, the value of such assets or rights reduced, where appropriate, by the amount of the deductible debts corresponding to them and the proportional part of the debts that, being equally deductible, are not linked to any specific asset element.

If there is an excess of the 60 percent limit, said excess must be reduced in the Wealth Tax quota, without the reduction being able to exceed 80 percent of said quota. That is, a non-reducible minimum fee is established in the Wealth Tax equivalent to 20 percent of the full fee of the Tax itself.

Note: *The quota limit established in article 31.1 of the Wealth Tax Law is not applicable to non-resident who have opted in accordance with the provisions of article 5.Uno.a) of the aforementioned Wealth Tax Law, due to the personal obligation to contribute to said tax, since by not paying tax in Personal Income Tax, there is no possibility of adding the remaining full contributions in both taxes and put them in relation to a percentage of the taxable base of Personal Income Tax.*

Particularities in case of joint taxation in personal income tax

When the members of a family unit have opted for joint taxation in the Personal Income Tax, the limit of the joint full contributions of the Personal Income Tax and the Wealth Tax will be calculated by accumulating the contributions full amounts accrued by the components of the family unit in the Wealth Tax. Where applicable, the reduction that may be applied will be prorated among the taxpayers in proportion to their respective full Wealth Tax contributions.

Example

Don JBA, single and resident in Toledo, presents the following tax data corresponding to his Personal Income Tax and Wealth Tax (IP) declarations in fiscal year 2023.

- General tax base of Personal Income Tax : 50,000
- General taxable base of Personal Income Tax : 48,000
- Minimum personal and family: 5,550
- Taxable and liquidated savings base for Personal Income Tax : 2,000
- Full general state and regional contribution of Personal Income Tax : 12,407
- Full savings quota of Personal Income Tax : 380
- Wealth Tax Tax Base (IP): 8,000,000
- Full amount of Wealth Tax: 112,354.37

Determine the amount to be paid for the Wealth Tax corresponding to the year 2023, knowing that the part of the tax base of the savings derived from capital gains and losses that corresponds to the positive balance of those obtained from transfers of assets acquired with more than one year in advance of the date of the transfer amounts to 1,000 euros, and that the net value of the assets declared not capable of producing income in the Personal Income Tax amounts to 250,000 euros

Solution:

- Wealth Tax fee corresponding to unproductive assets: $(250,000 \times 112,354.37) \div 8,000,000 = 3,511.07$
- Wealth Tax Fee susceptible to limitation $(112,354.37 - 3,511.07) = 108,843.30$
- Full general state and regional contribution of Personal Income Tax : 12,407
- Full state and regional share of personal income tax savings for the purposes of the limit (1): 190
 - Sum of full Personal Income Tax contributions $(12,407 + 190) = 12,597$
 - Sum of full contributions of Personal Income Tax and IP $(12,597 + 108,843.30) = 121,440.30$
- Full quota limit Personal Income Tax and IP $(60\% \text{ s/ } 51,000) = 30,600$
 - General tax base of Personal Income Tax : 50,000

- Savings tax base Personal Income Tax: 1,000 [\(2\)](#)
- Theoretical reduction to be made in the full Wealth Tax payment (121,440.30 – 30,600.00) = 90,840.30
- Maximum reduction limit of the full Equity quota: (80% s/112,354.37) = 89,883.50
- Fee to be paid Tax on Wealth (112,354.37 – 89,883.50) [\(3\)](#) = 22,470.87

Notes to the example:

(1) For the purposes of determining the full amount of personal income tax savings, the part corresponding to the positive balance of capital gains and losses obtained from the transfers of assets acquired with more money has not been taken into account. one year prior to the date of transmission. That is, $(380 \div 2,000) \times 1,000 = 190$ euros.[\(Back\)](#)

(2) For the purposes of determining the tax base of Personal Income Tax savings, the part corresponding to the positive balance of capital gains and losses obtained from the transfers of assets acquired with more money has not been taken into account. one year prior to the date of transmission. That is, $(1,000 \div 2,000) \times 2,000 = 1,000$ euros.[\(Back\)](#)

(3) The fee to be paid for the Wealth Tax coincides with the amount of the minimum fee (20% s/112,354.37 = 22,470.87 euros). By applying this minimum quota, a non-reducible excess of 956.80 euros is produced, which is the difference between the theoretical reduction (90,840.30) and the maximum reduction limit (89,883.50).[\(Back\)](#)

Regional deductions and bonuses

Regulations: Art. 47 Law 22/2009

In accordance with article 47 of Law 22/2009, of December 18, which regulates the financing system of the Autonomous Communities of the common regime and Cities with Statute of Autonomy and modifies certain tax regulations, in the Tax on Heritage, the Autonomous Communities may assume regulatory powers over deductions and bonuses from the quota.

The deductions and bonuses approved by the Autonomous Communities will be, in any case, compatible with the deductions and bonuses established in the state regulations regulating the Wealth Tax and may not imply a modification of them.

These regional deductions and bonuses will be applied after those regulated by State regulations.

For 2023 the deductions and bonuses approved by the Autonomous Communities are the following:

Autonomous community deductions

Autonomous Community of Galicia

The Autonomous Community of Galicia has approved the following regional deductions in the Wealth Tax for 2023:

Due to the creation of new companies or expansion of the activity of recently created companies

Regulations: Art. 13 ter. One Consolidated Text of the legal provisions of the Autonomous Community of Galicia regarding taxes transferred by the State, approved by Legislative Decree 1/2011, of July 28

Requirements for applying the deduction

That among the goods or rights of economic content computed for the determination of the tax base there is one to which the deductions were applied in the full autonomous quota of the Personal Income Tax related to the creation of new companies or expansion of the activity of recently created companies, or investment in the acquisition of shares or stakes in new or recently created entities.

Amount and maximum limit of the deduction

- **75 percent of the part of the fee** that proportionally corresponds to the aforementioned assets or rights.
- **The maximum deduction limit will be 4,000 euros** per taxpayer.

Loss of the right to the deduction made

Failure to comply with the requirements established in the deductions of Personal Income Tax will determine the loss of this deduction.

Incompatibility

This deduction will be incompatible with the deductions "For investment in agricultural companies" and "For participation in the equity of entities that exploit real estate in historic centers".

By investment in agricultural companies

Regulations: Art. 13 ter. Two Consolidated Text of the legal provisions of the Autonomous Community of Galicia regarding taxes transferred by the State, approved by Legislative Decree 1/2011, of July 28

Requirements for applying the deduction

- That the assets or rights of economic content computed for determining the tax base are:
 - a. Participations in the share capital of:
 1. Forest development societies regulated in Law 7/2012, of June 28, on the mountains of Galicia.
 2. Agricultural entities, agricultural cooperatives or community exploitation of land whose exclusive purpose is agricultural activities.
 3. The entities whose objective is the mobilization or recovery of agricultural land in Galicia, under the protection of the instruments provided for in Law 11/2021, of May 14, on the recovery of agricultural land in Galicia.
 - b. Loans made in favor of the same entities mentioned in letter a) above, as well as guarantees that the taxpayer constitutes personally in favor of these entities.
 - c. Participations of the capitalist partners in joint accounts established for the development of agricultural activities and in which the managing participant is one of the entities mentioned in letter a) above.
- The investments to which the deduction is applicable must **be formalized in a public deed**, in which the identity of the taxpayers who intend to apply this deduction and the amount of the respective operation must be specified.
- The investments made must be maintained in the taxpayer's assets for a **minimum period of five years**, computed from the day following the date on which the operation is formalized in a public deed. In the case of financing operations, the maturity period must be greater than or equal to five years, and an amount greater than 20% per year of the principal amount cannot be amortized. During that same period of five years, the guarantees established must be maintained.

Deduction amount

- **100 percent of the part of the quota** that proportionally corresponds to the aforementioned assets or rights.
- **In the case of participations in the share capital of entities** [section a) of the assets or rights of economic content indicated in the previous section], the deduction will only be applied to the value of These, determined according to the rules of this tax, in the part that corresponds to the proportion existing between the assets necessary for the exercise of agricultural activity, reduced by the amount of the debts derived from it, and the value of the net assets of the entity. To determine this proportion, the value deduced from the accounting will be taken, provided that it faithfully reflects the true financial situation of the entity.

- In the case of loans or participations in joint accounts [sections b) and c) of the assets or rights of economic content indicated in the previous section], the deduction will only be applied to the amount that finances the agricultural activity of the entity. It is understood that they finance this activity in the part resulting from applying the proportion determined in accordance with the provisions of the previous paragraph to its total amount.

Incompatibility

This deduction will be incompatible with the application for the same assets or rights of the **exemptions of article 4** of the Wealth Tax Law, even if said exemption is partial.

Likewise, this deduction is incompatible with the deduction "[For the creation of new companies or expansion of the activity of recently created companies](#)"

Due to the impact of rural land on agricultural exploitation and rural leasing

Regulations: Art. 13 ter. Three Consolidated Text of the legal provisions of the Autonomous Community of Galicia regarding taxes transferred by the State, approved by Legislative Decree 1/2011, of July 28

Requirements for applying the deduction

1. agricultural exploitation

- That among the goods or rights of economic content computed for the determination of the tax base include **rural land used for agricultural exploitation**.
- The **agricultural holding** must be registered in the Registry of Agricultural Holdings of Galicia.

2. Rustic lease

Those taxpayers who lease rural land for the same temporary period will also be entitled to this deduction, in accordance with the conditions established in Law 49/2003, of November 26, on leases. rustic.

Deduction amount

100 percent of the part of the quota that proportionally corresponds to the aforementioned goods or rights as long as they are used for agricultural exploitation for at least half of the calendar year corresponding to the accrual.

Incompatibility

This deduction will be incompatible with the application for the same assets or rights of the **exemptions of article 4** of the Wealth Tax Law, even if said exemption is partial.

Due to the impact on economic activities of properties in historic centers

Regulations: Art. 13 ter. Four Consolidated Text of the legal provisions of the Autonomous Community of Galicia regarding taxes transferred by the State, approved by Legislative Decree 1/2011, of July 28

Requirements for applying the deduction

1. That among the assets or rights of economic content computed for the determination of the tax base include real estate **located in one of the historic centers** determined in the annex to the Order of March 1, 2018 (DOG March 13).

See the Order of March 1, 2018, which determines the historic centers for the purposes of these deductions (DOG of March 13).

2. That said real estate is subject to an economic activity for at least half of the calendar year corresponding to the accrual.

Deduction amount

100 percent of the part of the quota that proportionally corresponds to said assets.

Incompatibility

This deduction will be incompatible with the application for the same assets or rights of the **exemptions of article 4** of the Wealth Tax Law, even if said exemption is partial.

Documentary justification

The belonging of the real estate to a historic center will be accredited, in accordance with the provisions of article 2 of the Order of March 1, 2018 (DOG of March 13), by means of a certificate issued by the corresponding city council that the real estate is located within the delimitation set in the annex to the aforementioned Order of March 1, 2018.

For participation in the own funds of entities that exploit real estate in historic centers

Regulations: Art. 13 ter. Five Consolidated Text of the legal provisions of the Autonomous Community of Galicia regarding taxes transferred by the State, approved by Legislative Decree 1/2011, of July 28

Requirements for applying the deduction

- That among the assets or rights of economic content computed for the determination of the tax base include participations in the own funds of entities whose assets include real estate **located in one of the historic centers** determined in the annex to the Order of March 1, 2018.

See the Order of March 1, 2018, which determines the historic centers for the purposes of these deductions (DOG of March 13).

- That said real estate is subject to an economic activity for at least half of the calendar year corresponding to the accrual.

Deduction amount

- **100 percent of the part of the quota** that proportionally corresponds to said shares.
- The deduction will only reach the value of the participations, determined according to the rules of this tax, in the part that corresponds to the proportion existing between said real estate assets, minus the amount of the debts intended to finance them, and the value of the net assets of the entity.

To determine this proportion, the value deduced from the accounting will be taken, provided that it faithfully reflects the true financial situation of the company.

Incompatibility

This deduction will be incompatible with the application for the same assets or rights of the **exemptions of article 4** of the Wealth Tax Law, even if said exemption is partial.

Likewise, this deduction is incompatible with the deduction "[For the creation of new companies or expansion of the activity of recently created companies](#)"

Documentary justification

The belonging of the real estate to a historic center will be accredited, in accordance with the provisions of article 2 of the Order of March 1, 2018 ([DOG](#) of March 13), by means of a certificate issued by the corresponding city council that the real estate is located within the delimitation set in the annex to the aforementioned Order of March 1, 2018.

By incorporation of assets and rights to the instruments of mobilization or recovery of agricultural lands in Galicia.

Regulations: Art. 13 ter. Six Consolidated Text of the legal provisions of the Autonomous Community of Galicia regarding taxes transferred by the State, approved by Legislative Decree 1/2011, of July 28

Requirements for applying the deduction

- That among the goods or rights of economic content computed for the determination of the tax base include goods incorporated into agroforestry polygons, model village projects or joint management groups provided for in Law 11/2021, of May 14, on the recovery of the agrarian land of Galicia.
- That said assets and rights are registered in the applicable registries, in accordance with the provisions of the Law for the Recovery of Agricultural Land of Galicia.

Deduction amount

100 percent of the part of the quota that proportionally corresponds to said assets or rights, provided that said affiliation is maintained for a period of, at least five years.

Incompatibility

This deduction will be incompatible with the application for the same assets or rights of the **exemptions of article 4** of the Wealth Tax Law, even if said exemption is partial.

Autonomous Community Region of Murcia

The Autonomous Community of the Region of Murcia has approved the following regional deduction in the Wealth Tax for 2023:

For contributions to projects of exceptional regional public interest

Regulations: Art. 13 bis Consolidated Text of the legal provisions in force in the Region of Murcia regarding Assigned Taxes, approved by Legislative Decree 1/2010, of November 5

Requirements and other conditions for the application of the deduction

- That the contribution **be in money** .
- That the contribution be allocated to **projects of exceptional regional public interest**.

For these purposes, the **Government Council of the Region of Murcia will determine the projects that will be considered of exceptional regional public interest** for the purposes of this deduction, as well as the duration of the aforementioned projects and the basic lines of the actions that give the right to this deduction.

- That the contribution be made **during the year following the date of accrual of the tax to the aforementioned projects**.

There is no coincidence between the tax period in which the deduction must be applied and in which the contribution that gives the right to it is made. Taxpayers interested in participating in projects of exceptional regional public interest **will make contributions in the year in which the project is approved by the Governing Council, under the conditions determined by** the same.

In the tax return for that year, the presentation of which is carried out in the following year, the regional deduction may be applied to the Wealth Tax fee, if the project has been approved and the **contributions are have been made before** the end of the submission deadline (generally until June 30).

In the event that the approval of the project and the contribution occurs **after** the end of the period for submitting the Wealth Tax declaration, that is, during the second semester of the exercise, the taxpayer may request rectification of the self-assessment submitted, under the provisions of article 120.3 of the General Tax Law, therefore applying the deduction in the fee.

- To apply the tax benefit **accreditation of the deductible contributions will be required, which will be justified by a certification issued by the beneficiary entity**

Note: This deduction will be applied subsequently to the deductions and bonuses regulated by State regulations.

Deduction amount

100 percent of the amount of money allocated during the year following the accrual date to projects of exceptional regional public interest

Autonomous Community of La Rioja

The Autonomous Community of La Rioja has approved the following regional deduction in the Wealth Tax for 2023:

For contributions to the constitution or expansion of the endowment to foundations of the Autonomous Community of La Rioja

Regulations: Art. 33 Law 10/2017, of October 27, which consolidates the legal provisions of the Autonomous Community of La Rioja regarding own taxes and assigned taxes

Requirements and other conditions for the application of the deduction

- That among the assets or rights of economic content computed for the determination of the tax base includes any that had been or were going to be allocated during the year following the date of accrual of the Tax to the constitution of a foundation or expansion of the foundation endowment of an existing one, provided that it is domiciled in La Rioja and registered in the census of entities and activities related to patronage and pursues purposes included in the Regional Patronage Strategy.
- The amount that cannot be deducted due to insufficient quota may be used as a tax credit in the terms provided in Chapter II of the Patronage Law of the Autonomous Community of La Rioja.

Law 3/2021, of April 28, on Patronage of the Autonomous Community of La Rioja in its article 8, modified by article 3. One of Law 7/2021, of December 27, defines the tax credit as "those amounts recognized by the Administration of the Autonomous Community of La Rioja in favor of taxpayers that can be used by them to satisfy the payment of the taxes of the Autonomous Community."

For its part, article 9 of the aforementioned Patronage Law of the Autonomous Community of La Rioja provides that the Autonomous Community of La Rioja will recognize a tax credit in favor of donors for 25 percent of the business collaboration agreements or of the monetary amounts donated in favor of the Autonomous Community, provided that they are intended for the financing of spending programs or actions developed by its public sector that have as their objective the promotion of any of the activities provided for in article 1 of said law or the establishment of scholarships to pursue studies.

Finally, indicate regarding the validity of this tax credit that article 11 of Law 3/2021, of April 28, on Patronage of the Autonomous Community of La Rioja indicates that these tax credits recognized by the Autonomous Community of La Rioja will have a validity of ten years, counted from the date of their recognition.

Deduction amount

25 percent of the value of the contribution made that must be included in the tax base.

For these purposes, the valuation criteria for the assets and rights provided will be those indicated in Chapter 3 of this Manual within the section "[Formation of gross assets: rules for valuing assets and rights](#)".

Loss of the right to the deduction made

Failure to comply with the aforementioned requirements will cause the loss of the right and the obligation to submit a complementary tax return with payment of the amount of deduction improperly applied plus the corresponding late payment interest.

Regional bonuses

In the current year, the following regional discounts on the Wealth Tax quota have been established, which may be applied by taxable persons resident in their respective territories who meet the conditions and requirements, established by the corresponding regional regulations, which in Each case is noted below.

Autonomous Community of Andalusia

Bonus: Transitional regime applicable while the state solidarity tax on large fortunes is in force

Regulations: fifth transitional provision and art. 25 bis Law 5/2021, on Assigned Taxes of the Autonomous Community of Andalusia, of October 20

Note: *With effect for the year 2023 and while the Temporary Solidarity Tax of Great Fortunes (ITSGF) is in force, the following transitional regime will be applied instead of article 25 bis of Law 5/2021.*

While the Temporary Solidarity Tax of the Great Fortunes is in force, created by Law 38/2022, of December 27 ([BOE](#) of December 28 December), the taxpayer may apply, at his choice, one of the following two discounts to the resulting Wealth Tax fee:

1. A bonus determined by **the difference**, if any, between the total full amount of the Tax itself, once the joint limit established in article 31 of Law 19/1991, of 6 of June, of the Wealth Tax (that is, the IP installment and the IRPF installments), and, where applicable, the total full quota that would correspond to the Temporary Solidarity Tax of the Great Fortunes , once the joint limit established in article 3.Twelve of Law 38/2022, of December 27, has been applied (that is, the full ITSGF quota, along with the IRPF and IP quotas).
2. The general Wealth Tax bonus established in article 25 bis, that is, **100 per 100** of the reduced quota.

In any of the cases, the corresponding amount will be entered in box **[50]** of the declaration model.

Autonomous Community of Aragon

Bonus for specially protected assets of disabled taxpayers

Regulations: Art. 150-1 Consolidated text of the provisions issued by the Autonomous Community of Aragon regarding transferred taxes, approved by Legislative Decree 1/2005, of September 26

- **Requirements for applying the bonus**

Taxpayers of this Wealth Tax who are holders of the protected assets regulated in Law 41/2003, of November 18, on the asset protection of people with disabilities and on modification of the Civil Code, of the Law will be entitled to this bonus. of Civil Procedure and Tax Regulations for this purpose.

Please note that, as a consequence of the introduction by Law 13/2023, of May 24 ([BOE](#) of May 25) of the third Additional Provision in Law 41/2003, The presumption is established that the person with a disability for whose benefit the protected assets are constituted is the owner of the assets and rights that make up said assets and that the contributions made to it by persons other than said owner constitute transfers to it for lucrative purposes. .

- **Bonus amount and limit**

99 percent of the portion of the quota that proportionally corresponds to the net value of the assets and rights included in the protected assets of taxpayers with disabilities for which the taxpayer is entitled to the bonus (box **[50]** of the declaration model), with a limit of 300,000 euros.

For the rest of the assets, there will be no bonus.

Extremadura

General bonus

Regulations: Art. 15 bis Consolidated text of the legal provisions of the Autonomous Community of Extremadura regarding taxes transferred by the State, approved by Legislative Decree 1/2018, of April 10

The **100 per 100** of the reduced quota. The amount corresponding to this bonus will be entered in box **[50]** of the declaration model

Autonomous Community of the Principality of Asturias

Bonus for specially protected assets of disabled taxpayers

Regulations: Art. 16 Consolidated text of the legal provisions of the Principality of Asturias regarding taxes transferred by the State, approved by Legislative Decree 2/2014, of October 22

- **Requirements for applying the bonus**

The taxpayer will be entitled to this bonus for those assets or rights of economic content that, when computed for the determination of the tax base, form part of the taxpayer's specially protected assets, established under Law 41/2003, on the property protection of people with disabilities. disability and modification of the Civil Code, the Civil Procedure Law and tax regulations for this purpose.

Please note that, as a consequence of the introduction by Law 13/2023, of May 24 ([BOE](#) of May 25) of the third Additional Provision in Law 41/2003, The presumption is established that the person with a disability for whose benefit the protected assets are constituted is the owner of the assets and rights that make up said assets and that the contributions made to it by persons other than said owner constitute transfers to it for lucrative purposes. .

- **Bonus amount**

The **99 per 100** of the part of the reduced quota that proportionally corresponds to the net value of the assets and rights for which the taxpayer is entitled to the bonus (box **[50]** of the model declaration).

Autonomous Community of the Balearic Islands

Bonus for cultural consumer goods

Regulations: Art. 9 bis Consolidated Text of the Legal Provisions of the Autonomous Community of the Balearic Islands regarding Taxes Transferred by the State, approved by Legislative Decree 1/2014, of June 6

- **Requirements for applying the bonus**

Taxpayers of this Wealth Tax who are full owners of the cultural consumer goods referred to in article 5 of Law 3/2015, of March 23, by which Cultural consumption and cultural, scientific and technological development patronage are regulated, and tax measures are established.

For the purposes of this law, cultural consumption is understood to be the acquisition by natural or legal persons of cultural products such as works of artistic creation, pictorial or sculptural, in any of their formats, that are original and that the artist has created entirely. and whether they are unique or serial. Handicraft objects and reproductions are excluded.

- **Bonus amount**

The **90 per 100** of the proportional part of the quota that corresponds to the net value of the assets and rights for which the taxpayer is entitled to the bonus (box **[50]** of the Wealth Tax declaration).

Autonomous Community of Catalonia

Bonus of protected assets of people with disabilities

Regulations: Art. 2 Law 7/2004, of July 16, on fiscal and administrative measures

- **Requirements for applying the bonus**

- That in 2023 the taxable person has his habitual residence in this Autonomous Community.
- That among the assets that make up the tax base of the Wealth Tax, assets and/or rights that are part of the protected assets of the taxable person, established under Law 41/2003, of November 18, on protection, have been included. property of people with disabilities and modification of the Civil Code, the Civil Procedure Law and the Tax Regulations for this purpose (BOE of November 19).

Please note that, as a consequence of the introduction by Law 13/2023, of May 24 (BOE of May 25) of the third Additional Provision in Law 41/2003, The presumption is established that the person with a disability for whose benefit the protected assets are constituted is the owner of the assets and rights that make up said assets and that the contributions made to it by persons other than said owner constitute transfers to it for lucrative purposes. .

The bonus can also be applied to assets or rights of economic content that are part of the protected assets established under Law 25/2010, of July 29, of the second book of the Civil Code of Catalonia, relating to the person and the family. , in the terms provided for in article 2 of Law 7/2004, in the wording given by article 1 of Law 2/2016, of November 2.

- **Bonus amount**

The **99 per 100** of the part of the reduced quota that proportionally corresponds to the net value of the assets and rights for which the taxpayer is entitled to the bonus (box **[50]** of the Wealth Tax declaration).

Reduction of forest properties

Regulations: Art. 60 Law 5/2012, of March 20, on fiscal, financial and administrative measures and the creation of the Tax on stays in tourist establishments in the Autonomous Community of Catalonia

A 95 percent bonus is established in the part of the quota that corresponds proportionally to the forest properties, as long as they have a management instrument duly approved by the competent Forest Administration of Catalonia.

In applying this bonus, both the value of the land and, where appropriate, that of the buildings located on the forest property and that are for its exclusive use are taken into account.

Autonomous Community of Galicia

50% general bonus

Regulations: Third transitional provision Consolidated text of the legal provisions of the Autonomous Community of Galicia regarding taxes transferred by the State, approved by Legislative Decree 1/2011, of July 28

Note: As of January 1, 2023 and during the validity of the Temporary Solidarity Tax of the Great Fortunes, article 13 quater of the Consolidated Text of the legal provisions of the Autonomous Community of Galicia regarding taxes transferred by the State, approved by Legislative Decree 1/2011, of July 28.

The **50 per 100** of the reduced quota. The amount corresponding to this bonus will be entered in box **[50]** of the declaration model.

This deduction will be reduced by the amount payable resulting from the application of the regulations of the Temporary Solidarity Tax of Great Fortunes for the same year, without the result being negative.

If, as a result of this reduction, the amount of this bonus is exhausted, the other applicable regional deductions will be reduced by the necessary amount, without the result being negative.

Community of Madrid

100% general bonus

Regulations: Seventh transitional provision and art. 20 Consolidated Text of the Legal Provisions of the Community of Madrid regarding taxes transferred by the State, approved by Legislative Decree 1/2010, of October 21

Important: while the Temporary Solidarity Tax is in force of the Great Fortunes the general bonus of 100 percent of the P property tax rate established in article 20 of the Consolidated Text will not be applicable. Instead, the taxpayer may apply a regional bonus determined by the difference, if any, between the total amount of the tax itself, once the joint limit established in article 31 of Law 19/1991, of 6 December, has been applied. June, and the total full quota corresponding to the Temporary Solidarity Tax of the Great Fortunes, once the joint limit established in article 3. Twelve of Law 38/2022, of December 27, has been applied.

The **100 per 100** of the reduced quota. The amount corresponding to this bonus will be entered in box **[50]** of the declaration model.

This bonus will not be applied if the resulting fee is zero.

Deduction for taxes paid abroad

Regulations: Art. 32 Wealth Tax Law

In the case of personal obligation to contribute, and without prejudice to the provisions of the International Treaties or Agreements, the amount of this tax will be deducted, based on the assets that reside and rights that could be exercised or had to be fulfilled outside of Spain, the lesser of the following two amounts:

- a. **The effective amount of what was paid abroad due to a personal tax** that affects the assets counted in the Wealth Tax.
- b. **The result of applying the average effective tax rate of the Wealth Tax** to the part of the taxable base taxed abroad.

The average effective tax rate (**TMG**) is the result of multiplying by 100 the quotient of dividing the full amount of the tax by the taxable base. The average effective tax rate will be expressed with two decimal places. The average effective tax rate is determined according to the following formula:

$$\text{TMG} = \text{Full fee} \times 100 \div \text{Liquidable base}$$

The determination of **the part of the taxable base taxed abroad (BLE)** will be determined as follows:

1. From the value of the asset located abroad, the amount of the deductible debts corresponding to it will be subtracted, as well as the proportional part of the debts that, being equally deductible, are not linked to any asset element, thus obtaining the asset amount. net corresponding to said element (PN).
2. The net asset amount thus determined (**PN**) will be reduced by the proportional part of the reduction due to the exempt minimum. This operation can be represented with the following formula:

$$\mathbf{BLE = PN \times Taxable\ base \div Taxable\ base}$$

Note: When the taxable person has more than one asset or right located outside of Spain, the calculation of the deduction will be made individually for each asset or right, moving to box **[41]** of the declaration the sum of the amounts that prevail in each and every one of the individual calculations made.

Example

Ms. VGC, resident in Ávila, presents the following data in her Wealth Tax return corresponding to the 2023 financial year:

- Taxable base: 1,450,000
- Liquidable base: 750,000
- Full fee: 3,240.36

In his declaration he has included a property located abroad of which he is the owner and whose acquisition price was 200,000 euros. Of the aforementioned amount, 40,000 euros are pending payment as of 12-31-2023. Due to a personal lien that affects the aforementioned property, 350 euros corresponding to the year 2023 have been paid abroad.

In the section corresponding to deductible debts of your Wealth Tax return, only the 40,000 euros corresponding to the property appear.

Determine the amount of the deduction corresponding to the tax paid abroad.

Solution

1. Tax actually paid abroad due to the property: 350
2. Amount that would have to be paid in Spain due to the property:
 - Part of taxable base taxed in the foreign **(1)** = 82,758.62

- Average effective rate of tax = 0.43 per 100 [\(2\)](#)
- Part of taxable base taxed abroad x average effective tax rate: $(82,758.62 \times 0.43\%) = 355.86$

3. Deduction amount (the lesser of 355.86 and 350) = 350

Notes to the example:

(1) The part of the taxable base taxed abroad is determined by subtracting from the acquisition value of the property the amount of the debts corresponding to it, which are the only debts that appear in the corresponding section of the declaration: $200,000 - 40,000 = 160,000$ euros. Once the net value of the property has been determined, it is reduced by the proportional part of the reduction due to the exempt minimum: $(160,000 \times 750,000) \div 1,450,000 = 82,758.62$ euros. [\(Back\)](#)

(2) The average effective tax rate is determined as follows: $(3,240.36 \times 100) \div 750,000 = 0.43$. [\(Back\)](#)

Toll bonus in Ceuta and Melilla

Regulations: Art. 33 Wealth Tax Law

If among the goods or rights of economic content computed for the determination of the tax base, there is one located or that should be exercised or fulfilled in Ceuta and Melilla and its dependencies, the tax rate **will be reduced by 75 percent. 100 of the part thereof that proportionally corresponds to the aforementioned assets or rights.**

This bonus will not apply to non-residents in said Cities, except in the case of securities representing the share capital of legal entities domiciled and with a corporate purpose in the aforementioned places, or in the case of permanent establishments located in them.

The part of the quota to which the bonus is applied can be calculated by dividing the net value corresponding to the assets and rights located in Ceuta and Melilla and their dependencies (VN) by the tax base and multiplying said quotient by the full quota. That is to say:

$$\text{VN} \times \text{Full quota} \div \text{Taxable base}$$

Example:

Don SMG, resident in Malaga, presents the following data in his Wealth Tax return corresponding to the 2023 financial year:

- Taxable base: 1,400,000
- Liquidable base: 700,000

The declared assets include, among others, the following:

- Commercial premises located in Ceuta whose net value amounts to: 195,000

- Shares of SA "X", domiciled and with exclusive corporate purpose in Ceuta, whose net value amounts to: 100,000

Determine the amount corresponding to the bonus fee for assets located in Ceuta and Melilla:

Solution

- Full amount of the Wealth Tax [\(1\)](#) = 2,790.35
- Net value of assets in Ceuta and Melilla [\(2\)](#): 100,000
- Part of the quota corresponding to said goods [\(3\)](#) = 199.31
- Bonus (75 per 100 s/199.31) = 149.48
- Installment fee (2,790.35 – 149.48) = 2,640.87

However, keep in mind that, as of January 1, 2022, for residents of the Autonomous Community of Andalusia, a 100% bonus is applied, so the taxpayer will not have to pay any amount into this case.

Now, keep in mind that taxpayers who, in accordance with article 3 of Law 38/2022, of December 27 ([BOE](#) of December 28), are required to present the [ITSGF](#) may apply at their choice [one of the two bonuses referred to in the fifth transitional provision of Law 5/2021](#), on Ceded Taxes of the Autonomous Community of Andalusia, October 20.

Notes to the example:

(1) See tax scale applicable in the [Autonomous Community of Andalusia](#) in chapter 4.

Up to 668,500.00 = 2,506.85

Rest (31,500) x 0.90% = 283.50

Total full fee (2,506.85 + 283.50) = 2,790.35 [\(Back\)](#)

(2) Not being a resident of Ceuta or Melilla, the taxpayer does not have the right to receive a bonus for the premises. [\(Back\)](#)

(3) The part of the full quota corresponding to the shares of SA "X" is determined through the following operation: $(100,000 \times 2,790.35) \div 1,400,000 = 199.31$. [\(Back\)](#)

Regulations

In both state and regional regulations, the link to the **consolidated text** of the BOE has been chosen, as a document that is part of the **original text** of the standard, the **modifications and corrections** that it has had since its origin. However, when there is no consolidated text, that condition will be specifically indicated in the affected regulations.

The State Agency's Official State Gazette offers, in addition to the **latest consolidated and updated text** of the main regulations of the legal system, the **intermediate versions** that correspond to each one of the modifications that has suffered over time.

Every time a consolidated standard is subject to a subsequent modification, a notice appears in the consolidated text of BOE below the list of versions, indicating that the latest update is in process. The time between the publication in the BOE of the modification and the preparation of a new consolidated version that incorporates it, is usually between 1 and 3 working days, according to the website. of BOE.

Note: *To determine the regulations applicable in 2023, take into account, in the consolidated text, the entries into force and the dates from which the modifications introduced in the different articles take effect.*

Basic state regulations

Ley 19/1991, de 6 de junio de 1991
Impuesto sobre el Patrimonio (BOE, 07-junio-1991)

Real Decreto-ley 13/2011, de 16 de septiembre,
por el que se restablece el Impuesto sobre el Patrimonio, con carácter temporal. (BOE, 17-septiembre-2011)

Orden HAC/265/2024, de 18 de marzo,
por la que se aprueban los modelos de declaración del Impuesto sobre la Renta de las Personas Físicas y del Impuesto sobre el Patrimonio, ejercicio 2023, se determinan el lugar, forma y plazos de presentación de los mismos, se establecen los procedimientos de obtención, modificación, confirmación y presentación del borrador de declaración del Impuesto sobre la Renta de las Personas Físicas, se determinan las condiciones generales y el procedimiento para la presentación de ambos por medios electrónicos y se regula el reintegro de la ayuda prevista en el artículo 31 del Real Decreto-ley 11/2022, de 25 de junio, por el que se adoptan y se prorrogan determinadas medidas para responder a las consecuencias económicas y sociales de la guerra en Ucrania, para hacer frente a situaciones de vulnerabilidad social y económica, y para la recuperación económica y social de la isla de La Palma. (BOE, 22-marzo-2024)

Regional regulations in relation to the Wealth Tax (legal provisions)

Autonomous Community of Andalusia

Ley 5/2021, de 20 de octubre, de Tributos Cedidos de la Comunidad Autónoma de Andalucía. TEXTO CONSOLIDADO BOE. (BOJA, 26-noviembre-2021). (BOE, 03-noviembre-2021)

Artículos 24, 25, 25 bis y disposición transitoria quinta.

Autonomous Community of Aragon

Decreto Legislativo 1/2005, de 26 de septiembre, del Gobierno de Aragón, por el que se aprueba el texto refundido de las disposiciones dictadas por la Comunidad Autónoma de Aragón en materia de tributos cedidos. TEXTO CONSOLIDADO BOE. (BOA, 28-octubre-2005)

Artículos 150-1 y 150-2.

Autonomous Community of Principality of Asturias

Decreto Legislativo 2/2014, de 22 de octubre, por el que se aprueba el texto refundido de las disposiciones legales del Principado de Asturias en materia de tributos cedidos por el Estado. TEXTO CONSOLIDADO BOE. (BOPA, 29-octubre-2014). (BOE, 03-febrero-2015)

Artículos 15 y 16.

Autonomous Community of the Balearic Islands

Decreto Legislativo 1/2014, de 6 de junio, por el que se aprueba el Texto Refundido de las disposiciones legales de la Comunidad Autónoma de las Illes Balears en materia de tributos cedidos por el Estado. TEXTO CONSOLIDADO BOE (BOIB, 07-junio-2014). (BOE, 02-julio-2014)

Artículos 8, 9 y 9 bis.

Autonomous Community of the Canary Islands

Decreto-Legislativo 1/2009, de 21 de abril, por el que se aprueba el Texto Refundido de las disposiciones legales vigentes dictadas por la Comunidad Autónoma de Canarias en materia de tributos cedidos. TEXTO CONSOLIDADO BOE. (BOC Canarias, 23-abril-2009)

Artículos 28, 29 y 29 bis.

Autonomous Community of Cantabria

Decreto Legislativo 62/2008, de 19 de junio,
por el que se aprueba el texto refundido de la Ley de Medidas Fiscales en materia de Tributos cedidos por el Estado. TEXTO CONSOLIDADO BOE. (BOC Cantabria, 02-julio-2008)

Artículos 3 y 4.

Community of Castilla y León

Decreto Legislativo 1/2013, de 12 de septiembre,
por el que se aprueba el texto refundido de las disposiciones legales de la Comunidad de Castilla y León en materia de tributos propios y cedidos. TEXTO CONSOLIDADO BOE. (BOCYL, 18-septiembre-2013)

Artículo 11.

Autonomous Community of Catalonia

Ley 31/2002, de 30 de diciembre,
de Medidas Fiscales y Administrativas. Artículo 2. TEXTO NO CONSOLIDADO. (DOGC, 31-diciembre-2002) (BOE, 17-enero-2003)

Ley 7/2004, de 16 de julio,
de medidas fiscales y administrativas. Artículo 2. TEXTO NO CONSOLIDADO. (DOGC, 21-julio-2004) (BOE, 29-septiembre-2004)

Decreto-ley 7/2012, de 27 de diciembre,
De medidas urgentes en materia fiscal que afectan al Impuesto sobre el Patrimonio. Artículo único.2. TEXTO CONSOLIDADO BOE. (DOGC, 28-diciembre-2012) (BOE, 26-febrero-2013)

Decreto-ley 16/2022, de 20 de diciembre,
de medidas urgentes en el ámbito del Impuesto sobre el Patrimonio. Artículos 1 y 2 (DOGC, 22-diciembre-2022) (BOE, 10-febrero-2023)

Ley 5/2012, de 20 de marzo,
de medidas fiscales, financieras y administrativas y de creación del Impuesto sobre las Estancias en Establecimientos Turísticos. Artículo 60. TEXTO CONSOLIDADO BOE. (BOGC, 23-marzo-2012). (BOE, 06-abril-2012)

Autonomous Community of Extremadura

Decreto Legislativo 1/2018, de 10 de abril,
por el que se aprueba el texto refundido de las disposiciones legales de la Comunidad Autónoma de Extremadura en materia de tributos cedidos por el Estado. TEXTO CONSOLIDADO BOE. (DOE, 23-mayo-2018) (BOE, 19-junio-2018)

Artículos 14 , 15 y 15 Bis.

Autonomous Community of Galicia

Decreto Legislativo 1/2011, de 28 de julio,

por el que se aprueba el texto refundido de las disposiciones legales de la Comunidad Autónoma de Galicia en materia de tributos cedidos por el Estado. TEXTO CONSOLIDADO BOE. (DOG, 20-octubre-2011) (BOE, 19-noviembre-2011)

Artículos 13, 13 bis, 13 ter y 13 quater.

Community of Madrid

Decreto Legislativo 1/2010, de 21 de octubre, del Consejo de Gobierno, por el que se aprueba el Texto Refundido de las Disposiciones Legales de la Comunidad de Madrid en materia de tributos cedidos por el Estado. TEXTO CONSOLIDADO BOE. (BOCM, 25-octubre-2010)

Artículos 19 y 20, y disposición transitoria séptima.

Autonomous Community of Region of Murcia

Decreto Legislativo 1/2010, de 5 de noviembre, por el que se aprueba el Texto Refundido de las disposiciones legales vigentes en la Región de Murcia en materia de tributos cedidos. TEXTO CONSOLIDADO BOE. (BORM, 31-enero-2011) (BOE, 17-junio-2011)

Artículos 13, 13 Bis y Disposición Adicional octava.

Autonomous Community of La Rioja

Ley 10/2017, de 27 de octubre, por la que se consolidan las disposiciones legales de la Comunidad Autónoma de La Rioja en materia de impuestos propios y tributos cedidos. TEXTO CONSOLIDADO BOE. (BOR, 30-octubre-2017) (BOE, 28-noviembre-2017)

Artículo 33.

Community of Valencia

Ley 13/1997, de 23 de diciembre, por la que se regula el tramo autonómico del Impuesto sobre la Renta de las Personas Físicas y restantes tributos cedidos. TEXTO CONSOLIDADO BOE. (DOCV, 31-diciembre-1997) (BOE, 07-abril-1998)

Artículos 8 y 9, y disposición transitoria cuarta.

Glossary of abbreviations

1. : Personal Income Tax
2. , may be used.: Ministry of Finance and Civil Service
3. BLE: Taxable base taxed abroad
4. BOE: Official State Gazette
5. CIBI: Full quota corresponding to unproductive assets
6. DOG: Official Gazette of Galicia
7. DOGCV: Official journal of the Generalitat of Catalonia
8. EC: European Community
9. EHA: Ministry of Economy and Finance
10. EPN: Net value of assets that are not capable of producing personal income tax returns
11. EU: European Union
12. HAC: Ministry of Finance
13. HAP: Ministry of the Treasury and public administrations
14. HFP: Ministry of Finance and Civil Service
15. IP: Wealth Tax
16. IRPF: Personal Income Tax
17. ITSGF: Temporary Solidarity Tax of Great Fortunes
18. Income Tax Law: Personal Income Tax
19. LIS: Corporation Tax Act
20. LOFCA: Organic Law of Autonomous Financing
21. NIF: Tax ID Number (NIF)
22. PN: Equity
23. PRE: Ministry of the Presidency
24. Personal Income Tax: Personal Income Tax
25. Personal Income Tax Law: Personal Income Tax

26. Personal Income Tax Regulations: Personal Income Tax
27. Personal Income Tax contributions: Personal Income Tax
28. Personal Income Tax declaration: Personal Income Tax
29. Personal Income Tax payments: Personal Income Tax
30. Personal Income Tax savings: Personal Income Tax
31. Personal Income Tax savings quota: Personal Income Tax
32. Personal Income Tax taxpayers: Personal Income Tax
33. RED: Official Repertoire of Jurisprudence
34. RGAT: General Regulations of the Actions and Procedures of Tax Management and Inspection and development of...
35. ROJ: Official Repertoire of Jurisprudence
36. TEAC: Central Administrative Economic Court
37. TMG: Average effective tax rate
38. TWELVE: Official Journal of the European Union
39. no.: number
40. personal income tax savings: Personal Income Tax
41. statement: Personal Income Tax

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