



# MACEDONIA

Macedonia - Civil Law

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## Incorporating a company in Macedonia

# Macedonia taxes

Do you want to do business in Macedonia? This will tell you about tax laws for a LLC, which is the most common company structure in Macedonia.

Macedonia imposes corporate tax on resident entities worldwide income. The headline estimated tax rate for income remitted, from our research, and your results may vary, is 10%. Taxes are low in Macedonia as the headline corp. tax rate is 10% and taxable income may be decreased by the amount of profits reinvested in fixed assets. Macedonia ranks 34th when compared to corp. taxation rate internationally.

The value added tax (VAT) rate in Macedonia is 18.00%, that ranks Macedonia as 116th overall in terms of VAT globally. In terms of other taxation, an employer will withhold 27% of employees' gross salary in social security contributions. The overall complexity of the tax system is medium. This is measured by average time to comply with a country's labor tax requirements is as it is 56hours. Contributing to this is the number of yearly labor tax payments, which is 4 in MK.

Thin capitalisation laws are in effect. This refers to any type of requirements on a business and the debt-to-asset ratios. Dividends distributed resident companies are tax exempt, provided that payer's profits were subject to taxation. Dividends received from a foreign company are subject to corporate income tax, but there may be available limited tax credits for foreign tax paid. Dividends are a distribution of a portion of a company's earnings, decided by the board, to a class of its shareholders. Dividends can be either shares of stock, cash payments, or other property. Capital Gains are considered ordinary income and subject to corporate income tax standard rate. A capital gains tax is levied on the profits that a corporation or natural person realizes when they sell a capital asset for a price that is higher than the purchase price.

The interest withholding tax rate is estimated at 10%. This means that the relevant tax authorities expects legal entities to pay tax on at least 10% of payments abroad on interests. The dividends withholding tax rate is 10%. Which means that the relevant tax authorities expects legal entities to withhold 10% of dividends paid to non-residents. Royalties are also subject to a withholding tax of 10%. This means that payments on royalties to non-residents may be taxed at 10%. Macedonia has signed 48 tax treaties that may reduce withholding tax rates.

There is no known tax on wealth in Macedonia. There are inheritance, transfer and real property taxes in Macedonia. We are not aware of any popular and well known research and development tax incentives in MK.

The above is not tax or legal advice for your company's facts and circumstances. Incorporations.io can refer you to a lawyer in Macedonia who will advise you. Want to work together? Click incorporate now if you are in a hurry, or press the free consultation button above.

The vat rate in Macedonia is 18% which ranks 116 in the world.

- ✗ **Patent box**
- ✗ **RND credit**
- ✗ **Wealth tax**
- ✓ **Estate tax**
- ✓ **Transfer taxes**
- ✗ **Asset taxes**
- ✗ **Capital duties**

- 48 Tax treaties**
- 10% Offshore Tax**
- 10% Corp rate**
- Loss carryback years**
- 19 Corporate time**
- 18% VAT rate**
- 10% Capital gains**
- No AEOI planned**

# Macedonia Legalese

When examining a jurisdiction in which to incorporate, the first thing to look at is the legal code. The underlying law in Macedonia is civil law. You will want to get some local advice as to how to best structure a company in Macedonia. One is permitted to electronically sign documents.

The letters MK is for Macedonia and the most common company type in Macedonia is a LLC.

It typically takes about 1-7 Days to setup a LLC in MK. The min share capitalization is EUR 0, This means you don't have any minimum share capital. The types of cash you can use to capitalize your company is most commonly MCD, USD, and any legal currency.

Yes, one is allowed to re-domicile a LLC from MK. You are usually allowed to change the jurisdiction of the company, pending certain procedures.

There must be at least 1 shareholder. This makes it possible for you to own a LLC in MK by yourself. Corporate Shareholders are encouraged, which means you can have a corporate shareholder. Foreign ownership is encouraged, up to 44% of the ownership of the LLC.

A LLC is only required to have one director. Furthermore, corporate directors are not permitted. Directors should not have an expectation of privacy, as they are not kept private in Macedonia. There is a body of law which requires companies to hold an annual meetings of shareholders.

A registered office is a requirement, whom the company will pay yearly, for an agent which can receive a service of process on behalf of the company. Furthermore, a company secretary is not always necessary, at least not by law.

There is a legal obligation to file accounts on a yearly basis. However, there is oftentimes a requirement to have these accounts audited.

Overall we think Macedonia is a good option and have given it a score of 71 as an IO score, using the Incorporations.IO proprietary formula.

- ✗ Directors not disclosed in a public registry
- ✓ Shareholders not disclosed in a public registry
- ✓ Redomiciliation permitted
- ✓ Registered office required
- ✗ Corporate director permitted
- ✗ Local Secretary not required
- ✗ Local Director not required
- ✓ Electronic signature

- 1 Shareholders required
- 1 Directors required
- 1-7 Days to form



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## Country Info



🚩 National Flag of

**Република Македонија**  
**(mkd)**

\$ Currency

**MKD**

☎ Area Code

**+389**

🏛 Capital

**Skopje**

📍 Region

**Southern Europe**

🗣 Native Languages

**Macedonian**