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A practical cross-border resource to inform legal minds

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1 Connection Factors

1.1 To what extent is domicile or habitual residence relevant in determining liability to taxation in your jurisdiction?

Individuals with their domicile or habitual residence in Liechtenstein are subject to unlimited liability to taxation on their worldwide assets and income. Individuals without domicile or habitual residence in Liechtenstein are subject to limited liability to taxation on their domestic assets and domestic income.

1.2 If domicile or habitual residence is relevant, how is it defined for taxation purposes?

Domicile is defined by law as the place where a person stays with the intention of remaining permanently. Habitual residence is defined by law as the place where a person stays not only temporarily, whereby a continuous stay of more than six months is always considered habitual residence, and short-term interruptions are not taken into account.

1.3 To what extent is residence relevant in determining liability to taxation in your jurisdiction?

Please see question 1.1.

1.4 If residence is relevant, how is it defined for taxation purposes?

Please see question 1.1.

1.5 To what extent is nationality relevant in determining liability to taxation in your jurisdiction?

Nationality is not relevant in determining liability to taxation in Liechtenstein.

1.6 If nationality is relevant, how is it defined for taxation purposes?

Please see question 1.5.

1.7 What other connecting factors (if any) are relevant in determining a person's liability to tax in your jurisdiction?

Domicile and habitual residence are the only relevant factors in determining an individual's unlimited liability to taxation in Liechtenstein. In addition, individuals with no domicile or habitual residence in Liechtenstein are subject to limited liability to taxation on their domestic assets and domestic income.

2 General Taxation Regime

2.1 What gift, estate or wealth taxes apply that are relevant to persons becoming established in your jurisdiction?

There is no gift, estate or inheritance tax in Liechtenstein. Wealth is taxed via income tax, whereby a notional return of 4% of the taxable wealth is added to the taxable income and taxed accordingly.

2.2 How and to what extent are persons who become established in your jurisdiction liable to income and capital gains tax?

Individuals with unlimited tax liability are subject to taxation on their worldwide income. In principle, income tax applies to all income in the form of money or monetary value. However, income from assets subject to wealth tax is not taxable, meaning that, for example, interest and dividend income are not taxable. In addition, a variety of expenses are tax deductible.

Taxation is levied at state level using a progressive tax rate, which currently stands at a maximum of 8% in the highest tax bracket. In addition, a municipal tax surcharge of currently between 150% and 180% is applied, resulting in a maximum tax rate of 20% (in municipalities with a surcharge of 150%) or 22.4% (in municipalities with a surcharge of 180%) in the highest tax bracket.

There is no capital gains tax in Liechtenstein except for the real estate capital gains tax (see question 2.3).

2.3 What other direct taxes (if any) apply to persons who become established in your jurisdiction?

Real estate capital gains tax

Profits from the sale of real estate in Liechtenstein are subject

to real estate capital gains tax. The tax rate corresponds to the income tax rate for single individuals at state level. In addition, a 200% surcharge is levied instead of the municipal surcharge.

Endowment tax

If assets subject to wealth tax are transferred to a legal entity or trust and, as a consequence, are no longer subject to wealth tax, the transferor is liable to an endowment tax of 3.5% of the taxable value of the transferred assets plus the municipal tax surcharge of currently between 150% and 180%. Endowments made by individuals who are not tax resident in Liechtenstein are not subject to endowment tax in Liechtenstein.

2.4 What indirect taxes (sales taxes/VAT and customs & excise duties) apply to persons becoming established in your jurisdiction?

Liechtenstein forms a unified VAT area with Switzerland. Therefore, Liechtenstein has transposed Switzerland's VAT legislation into national law. The standard VAT rate therefore corresponds to the standard VAT rate in Switzerland of currently 8.1%. In addition, a reduced VAT rate of 2.6% applies to everyday goods such as food, medicine, newspapers and hygiene products, and a reduced VAT rate of 3.8% applies to accommodation (hotels, private rentals, camping, etc.).

Medical services, social services, education and teaching services, cultural services, and banking and insurance services are exempt from VAT.

Other taxes include mineral oil tax, CO₂ tax, tobacco tax, beer tax, spirits tax and automobile tax.

2.5 Are there any anti-avoidance taxation provisions that apply to the offshore arrangements of persons who have become established in your jurisdiction?

There are no anti-avoidance provisions specifically dealing with offshore arrangements of persons who become tax resident in Liechtenstein. Offshore arrangements are generally accepted. However, the general anti-avoidance rule applies, according to which legal or *de facto* arrangements that appear inappropriate in light of the economic circumstances, and whose sole purpose is to obtain tax advantages, are considered abusive.

2.6 Is there any general anti-avoidance or anti-abuse rule to counteract tax advantages?

Please see question 2.5.

2.7 Are there any arrangements in place in your jurisdiction for the disclosure of aggressive tax planning schemes?

Liechtenstein has implemented the BEPS Action Plan 13, requiring the exchange of Country-by-Country Reports to be prepared by multinational enterprises, and the BEPS Action Plan 5, requiring the exchange of information on tax rulings. Other than that, there are currently no arrangements in place in Liechtenstein for the disclosure of aggressive tax planning schemes. In particular, the BEPS Action Plan 12, requiring taxpayers to disclose aggressive tax planning arrangements, has not yet been implemented in Liechtenstein.

2.8 Does your jurisdiction impose any exit taxes when a person leaves?

Liechtenstein does not impose exit taxes on natural persons.

3 Pre-entry Tax Planning

3.1 In your jurisdiction, what pre-entry estate, gift and/or wealth tax planning can be undertaken?

As there is no estate or gift tax in Liechtenstein, no pre-entry tax planning is required in this regard.

In view of the wealth tax, it may be advisable to transfer assets to irrevocable foundations, trusts or similar legal arrangements before becoming tax resident in Liechtenstein. Depending on how such an arrangement is structured, the beneficial interest therein may not be subject to wealth tax in Liechtenstein. However, it should be noted that, in this case, distributions from such an arrangement would constitute taxable income in Liechtenstein. Therefore, a detailed tax analysis is advisable.

3.2 In your jurisdiction, what pre-entry income and capital gains tax planning can be undertaken?

Natural persons who take up domicile or habitual residence in Liechtenstein for the first time or after an absence of at least 10 years, who do not possess Liechtenstein citizenship, who do not engage in gainful employment in Liechtenstein, and who live off the income from their wealth or other income received from abroad, may apply to be taxed based on expenditure instead of wealth and income (lump-sum taxation).

There is no capital gains tax in Liechtenstein.

3.3 In your jurisdiction, can pre-entry planning be undertaken for any other taxes?

In view of the endowment tax (see question 2.3), individuals considering setting up a foundation, trust or similar legal arrangement may wish to do so before becoming tax resident in Liechtenstein.

4 Taxation Issues on Inward Investment

4.1 What liabilities are there to tax on the acquisition, holding or disposal of, or receipt of income from investments made by a non-resident in your jurisdiction?

Generally, no tax arises on the acquisition, holding or disposal of, or receipt of income from, investments made by a non-resident in Liechtenstein. In particular, there is no withholding tax on interest or dividends in Liechtenstein.

However, gains of domestic permanent establishments and profits from the sale of real estate in Liechtenstein are taxable in Liechtenstein.

4.2 What taxes are there on the importation of assets into your jurisdiction, including excise taxes?

The import of assets for private use exceeding an allowance of CHF 150 is subject to VAT. Additionally, imported services purchased by individuals in Liechtenstein from foreign service

providers are subject to VAT if they exceed CHF 10,000 in a calendar year.

4.3 Are there any particular tax issues in relation to the purchase of residential properties by non-residents?

There are no particular tax issues in relation to the purchase of residential properties by non-residents. The general real estate gains tax applies.

5 Taxation of Corporate Vehicles

5.1 What is the test for a corporation to be taxable in your jurisdiction?

Legal entities are subject to unlimited tax liability on their worldwide income if their registered seat or place of effective management is in Liechtenstein.

5.2 What are the main tax liabilities payable by a corporation which is subject to tax in your jurisdiction?

Legal entities with their registered seat or place of effective management in Liechtenstein are subject to corporate income tax on their worldwide income. The tax rate is 12.5%.

The taxable income is to be determined on the basis of the annual financial statements prepared in accordance with the accounting principles applicable in Liechtenstein, subject to certain adjustments for tax purposes, namely the exclusion of tax-exempt income and the exclusion of expenses that are not recognised for tax purposes. Tax-exempt income includes, for example, income from foreign permanent establishments, income from foreign real estate and, unless the so-called “anti abuse rules” apply, capital gains, dividends and liquidation proceeds from participations in legal entities. In addition, an equity interest deduction of 4% of the modified equity can be deducted from the taxable income.

A legal entity that does not pursue commercial activities can apply for classification as a so-called “Private Asset Structure”. Private Asset Structures are not subject to ordinary taxation and do not have to file annual tax returns; they are subject to an annual flat tax of currently CHF 1,800.

On the basis of the customs treaty with Switzerland, the Swiss stamp duty legislation applies in Liechtenstein. Therefore, stamp duty is payable on the issue and transfer of certain securities.

Furthermore, businesses with a VAT-relevant turnover of over CHF 100,000 are subject to VAT. See question 2.4.

5.3 How are branches of foreign corporations taxed in your jurisdiction?

Branches of foreign companies are taxed on their total income similar to legal entities with their registered seat in Liechtenstein.

6 Tax Treaties

6.1 Has your jurisdiction entered into income tax and capital gains tax treaties and, if so, what is their impact?

Liechtenstein has entered into tax treaties with 23 countries, including Germany, Austria, Switzerland, the United

Kingdom, the Netherlands, Luxembourg, Malta, the Czech Republic and Hungary. This number is constantly increasing. For example, tax treaties with Italy, Ireland and Belgium have been signed but are not yet in force.

6.2 Do the income tax and capital gains tax treaties generally follow the OECD or another model?

The tax treaties generally follow the OECD model tax convention.

6.3 Has your jurisdiction entered into estate and gift tax treaties and, if so, what is their impact?

Liechtenstein has not concluded any estate or gift tax treaties.

6.4 Do the estate or gift tax treaties generally follow the OECD or another model?

Please see question 6.3.

7 Succession Planning

7.1 What are the relevant private international law (conflict of law) rules on succession and wills, including tests of essential validity and formal validity in your jurisdiction?

The conflict-of-laws rules on succession and wills are set out in the Liechtenstein Private International Law Act.

According to these rules, succession is assessed in accordance with the laws of the jurisdiction of which the deceased was a citizen at the time of death. However, in case of inheritance procedure before the Liechtenstein courts, succession is assessed in accordance with Liechtenstein law, provided that foreign testators and Liechtenstein testators domiciled abroad may, by last will or inheritance contract, subject their succession to the laws of one of the jurisdictions of which they were citizens or to the laws of the jurisdiction of their last habitual residence.

A last will, an inheritance contract or an inheritance renunciation agreement must meet the validity requirements of one of the following laws in order to be deemed valid: the laws of one of the jurisdictions of which the testator was a citizen at the time of the legal act or at the time of death; the laws of the jurisdiction of the testator's habitual residence at the time of the legal act or at the time of death; or Liechtenstein law, if the inheritance procedure is conducted before the Liechtenstein courts.

7.2 Are there particular rules that apply to real estate held in your jurisdiction or elsewhere?

The Liechtenstein courts always have jurisdiction over inheritance proceedings concerning real estate located in Liechtenstein. Conversely, the Liechtenstein courts do not assume jurisdiction over real estate located abroad.

7.3 What rules (explicit or for example of public policy) exist in your jurisdiction which restrict testamentary freedom and how are they engaged? What mechanisms can a disappointed heir deploy to redress the balance?

Under the Liechtenstein forced heirship rules, the spouse/

registered partner and the descendants of the deceased are entitled to a compulsory portion of the value of the estate. Therefore, to the extent that spouses, registered partners and/or descendants are entitled to a compulsory portion, the freedom of testators to make testamentary dispositions is restricted.

If a testator exceeds their freedom to make a will and violates the compulsory portions of heirs, those heirs may request the court to reduce the testamentary dispositions to the legally permissible amount. This application can be made against the estate, the heirs or recipients of gifts made during the deceased's lifetime, as the case may be.

7.4 In the opening of a succession or the administration of an estate, what is the role or authority (if any) of an executor and how does the tax system reconcile role of executors of foreign estates with the status of heirs in terms of reporting and/or liability for tax?

All inheritance proceedings in Liechtenstein are handled by the Liechtenstein District Court. However, a testator is free to appoint an executor to fulfil specific tasks specified in the last will, such as ensuring the correct distribution of the estate among the heirs or monitoring the fulfilment of conditions placed on the estate.

There is no estate tax in Liechtenstein, but inherited assets have to be declared in the tax return.

8 Powers of Attorney

8.1 In your jurisdiction, can an individual create a power of attorney which continues to be effective after the individual has lost capacity?

Liechtenstein law allows individuals to issue powers of attorney that take effect if the principal loses their legal capacity or the ability to express themselves necessary to manage the affairs for which the power of attorney is granted. Such a power of attorney may relate to all property and non-property affairs of an individual. The affairs to be covered must be specified in the power of attorney. The issuing of such a power of attorney requires compliance with certain formal requirements, which vary depending on the scope of the power of attorney. The Liechtenstein District Court maintains a central register of the powers of attorney deposited with it.

Other than that, it should be noted that, under Liechtenstein law, powers of attorney do not automatically expire in the event of the legal incapacity of the principal.

8.2 To what extent would such a power of attorney made by an individual in their home jurisdiction be effective to allow the attorney to deal with assets belonging to the individual which are located in your jurisdiction?

According to the Liechtenstein conflict-of-laws rules, an individual's legal capacity and capacity to act is assessed in accordance with the laws of the jurisdiction of which the individual is a citizen, and the requirements and effects of voluntary representation are assessed in accordance with the laws specified by the principal in a manner recognisable to third parties. Therefore, a power of attorney issued by an individual in their home jurisdiction would be recognisable in Liechtenstein,

provided that it complies with the laws of the jurisdiction of which the individual is a citizen and those specified in the power of attorney.

9 Trusts and Foundations

9.1 Are trusts recognised/permitted in your jurisdiction?

Trusts are recognised in Liechtenstein. In fact, Liechtenstein has its own trust law (codified in arts 897 to 932 of the Liechtenstein Persons and Companies Act), which is largely based on the English trust as a conceptual model, although other legal sources were also considered. Liechtenstein has also ratified the Hague Trust Convention.

9.2 How are trusts/settlers/beneficiaries taxed in your jurisdiction?

Trusts governed by Liechtenstein law and trusts governed by foreign law but effectively managed in Liechtenstein are subject to an annual flat tax of currently CHF 1,800. They are not required to file tax returns.

If assets subject to wealth tax are transferred to a trust and, as a consequence, are no longer subject to wealth tax, the transferor (settlor) is liable to an endowment tax. Please see question 2.3. In the case of a revocable trust, the trust's assets and income are attributed to the settlor, so that the endowment tax does not apply. Other than that, no taxes apply to settlors of trusts in Liechtenstein.

Distributions made by trusts are not subject to any taxation in Liechtenstein unless the recipient (beneficiary) is subject to unlimited liability to taxation in Liechtenstein.

9.3 How are trusts affected by succession and forced heirship rules in your jurisdiction?

Under Liechtenstein law, the assets held by a trust constitute a legally independent special fund. Therefore, these assets are not included in the estates of the settlor, the trustee or the beneficiaries. Furthermore, Liechtenstein does not have a rule against perpetuities. Consequently, trusts are generally unaffected by succession or forced heirship rules (and they are often used as a means to avoid lengthy probate proceedings).

That said, according to the Liechtenstein conflict-of-laws rules, heirs with a compulsory portion may challenge the transfer of assets into a trust, provided that such a challenge is permissible under both the law governing the succession and the law governing the transfer of the assets into the trust. The latter may be freely chosen by the transferor under Liechtenstein conflict-of-laws rules. If substantive Liechtenstein law is chosen to govern the transfer, a challenge is only possible if the transfer was made within two years prior to the death.

9.4 Are private foundations recognised/permitted in your jurisdiction?

Foundations are recognised in Liechtenstein. Liechtenstein has its own foundation law (codified in art. 552 §§ 1 *et seqq.* of the Liechtenstein Persons and Companies Act). The law allows for charitable and private foundations.

9.5 How are foundations/founders/beneficiaries taxed in your jurisdiction?

Foundations with their registered seat or place of effective management in Liechtenstein are subject to corporate income tax on their worldwide income. The tax rate is 12.5%.

The taxable income is to be determined on the basis of the annual financial statements prepared in accordance with the accounting principles applicable in Liechtenstein, subject to certain adjustments for tax purposes, namely the exclusion of tax-exempt income and the exclusion of expenses that are not recognised for tax purposes. Tax-exempt income includes, for example, income from foreign permanent establishments, income from foreign real estate and, unless the so-called “anti abuse rules” apply, capital gains, dividends and liquidation proceeds from participations in legal entities. In addition, an equity interest deduction of 4% of the modified equity can be deducted from the taxable income.

A foundation that does not pursue commercial activities can apply for classification as a so-called “Private Asset Structure”. Private Asset Structures are not subject to ordinary taxation and do not have to file annual tax returns; they are subject to an annual flat tax of currently CHF 1,800.

If assets subject to wealth tax are transferred to a foundation and, as a consequence, are no longer subject to wealth tax, the transferor is liable to an endowment tax. Please see question 2.3. In the case of a revocable foundation, the foundation’s assets and income are attributed to the founder, so that the endowment tax does not apply. Other than that, no taxes apply to founders of foundations in Liechtenstein.

Distributions made by foundations are not subject to any taxation in Liechtenstein unless the recipient (beneficiary) is subject to unlimited liability to taxation in Liechtenstein.

9.6 How are foundations affected by succession and forced heirship rules in your jurisdiction?

Under Liechtenstein law, a foundation is a legal entity with its own legal personality. Therefore, the assets of a foundation are not included in the estates of the founder or the beneficiaries. Consequently, foundations are generally unaffected by succession or forced heirship rules (and they are often used as a means to avoid lengthy probate proceedings).

That said, according to the Liechtenstein conflict-of-laws rules, heirs with a compulsory portion may challenge the transfer of assets to a foundation, provided that such a challenge is permissible under both the law governing the succession and the law governing the transfer of the assets to the foundation. The latter may be freely chosen by the transferor under Liechtenstein conflict-of-laws rules. If substantive Liechtenstein law is chosen to govern the transfer, a challenge is only possible if the transfer was made within two years prior to the death.

10 Matrimonial Issues

10.1 Are civil partnerships/same-sex marriages permitted/recognised in your jurisdiction?

Same-sex marriages have been permitted in Liechtenstein since 1 January 2025. Before that, same-sex couples were able to register their partnerships in accordance with the Act on the Registered Partnership of Same-Sex Couples. Registered partners that existed prior to 1 January 2025 can now be converted into same-sex marriages.

10.2 What matrimonial property regimes are permitted/recognised in your jurisdiction?

By law, the matrimonial property regime of separation of property applies. This means that each spouse is the owner of the assets they brought into the marriage or acquired during the marriage. In the event of divorce, the increase in assets acquired during the marriage must be divided between the spouses.

Spouses have the option of agreeing to the matrimonial property regime of community of property. In this case, the law presumes that, unless otherwise agreed, the agreement only applies in the event of death, i.e., in the event of the death of one spouse, the assets subject to the community of property are divided and the deceased spouse’s share falls into their estate.

10.3 Are pre-/post-marital agreements/marriage contracts permitted/recognised in your jurisdiction?

Spouses have the option of agreeing to the matrimonial property regime of community of property. In this case, the law presumes that, unless otherwise agreed, the agreement only applies in the event of death, i.e., in the event of the death of one spouse, the assets subject to the community of property are divided and the deceased spouse’s share falls into their estate.

Such agreements can be concluded prior to or after marriage. In practice, they often cover the division of marital property in the event of divorce, annulment or dissolution of the marriage, the use of the marital home and the determination of compensation payments.

10.4 What are the main principles which will apply in your jurisdiction in relation to financial provision on divorce?

If it is unreasonable to expect a spouse to provide for his or her own maintenance, the other spouse must provide him or her with adequate maintenance. When deciding whether maintenance is to be paid and, if so, how much and for how long, factors such as: the division of tasks during the marriage; the duration of the marriage; the social position of both spouses during the marriage; the age and health of the spouses; the income and assets of the spouses; the extent and duration of the care of the children still to be provided by the spouses; the professional training and employment prospects of the spouses; and the entitlements from old-age and survivors’ insurance and from occupational or other private or state pension schemes, are to be taken into account.

Furthermore, the increase in assets acquired during the marriage is to be divided between the spouses according to the principles of equity and fairness. In this regard, particular consideration shall be given to the weight and extent of each spouse’s contribution to the creation of the assets, including: the provision of maintenance; the contribution to the marital income; the running of the joint household; the care and upbringing of joint children; any other marital assistance; and the welfare and interests of the children. The division shall be carried out in such a way that the areas of life of the divorced spouses interfere with each other as little as possible in the future. Companies, partnerships, businesses and similar entities shall remain under the control of the spouse who previously owned or managed them. The division of assets does not generally include: assets that a spouse brought into the marriage, acquired by inheritance or received as a gift from a third party; assets that serve the personal use of one spouse

alone or directly serve the exercise of his or her profession; and claims for damages for pain and suffering or other highly personal claims.

In addition, if one or both spouses belong to an occupational pension scheme and neither spouse has become eligible for benefits, each spouse is entitled to half of the other spouse's termination benefits accrued during the marriage up to the dissolution of the marriage, as determined in accordance with the relevant laws on occupational pensions.

11 Immigration Issues

11.1 What restrictions or qualifications does your jurisdiction impose for entry into the country?

Visitors staying for no longer than three months and not intending to work are not subject to any restrictions or qualifications.

For stays of more than three months, or for stays with the intention to work (irrespective of the duration), a residence permit is required. The applicable rules vary for EEA and Swiss citizens on the one hand and non-EEA and non-Swiss citizens on the other hand. Residence permits are issued by the Liechtenstein Government. Generally speaking, the Government has great discretion in deciding as to whether or not to grant a residence permit. In case of non-EEA and non-Swiss citizens, permits are granted under consideration of national interest only.

In addition to the regular residence permit procedure, a certain number of residence permits are issued to EEA citizens each year through a lottery system.

11.2 Does your jurisdiction have any investor and/or other special categories for entry?

Liechtenstein does not have any investor and/or other special categories for entry.

11.3 What are the requirements in your jurisdiction in order to qualify for nationality?

Liechtenstein citizenship is acquired either by birth or by naturalisation. Naturalisation takes place either through the ordinary or simplified procedure. The latter is available (provided certain legal requirements are met) to spouses of Liechtenstein citizens, long-term residents and stateless persons. If the requirements for naturalisation under the simplified procedure are met, the applicant is entitled to be granted citizenship. By contrast, in the ordinary procedure, the decision is at the discretion of the Parliament and the Prince.

11.4 Are there any taxation implications in obtaining nationality in your jurisdiction?

Liability to taxation in Liechtenstein is not subject to nationality.

11.5 Are there any special tax/immigration/citizenship programmes designed to attract foreigners to become resident in your jurisdiction?

The lump-sum taxation (see question 3.2) is aimed at attracting wealthy foreigners.

12 Reporting Requirements/Privacy

12.1 What automatic exchange of information agreements has your jurisdiction entered into with other countries?

Liechtenstein has entered into (a) the Agreement between the European Union and the Principality of Liechtenstein on the Automatic Exchange of Financial Account Information to Improve International Tax Compliance, and (b) the Multilateral Competent Authority Agreement on the Automatic Exchange of Financial Account Information, thereby implementing the Common Reporting Standard for the automatic exchange of tax-related information.

In addition, Liechtenstein has also implemented the US Foreign Account Tax Compliance Act (FATCA) by entering into a Model 1 FATCA Agreement.

Furthermore, Liechtenstein has signed the Multilateral Competent Authority Agreement on the Automatic Exchange of Information under the Crypto Asset Reporting Framework.

12.2 What reporting requirements are imposed by domestic law in your jurisdiction in respect of structures outside your jurisdiction with which a person in your jurisdiction is involved?

There are no specific reporting requirements imposed by domestic law in respect of structures outside Liechtenstein. However, individuals subject to unlimited liability to taxation in Liechtenstein must declare their worldwide assets and income in their annual tax returns, including those of structures outside Liechtenstein to the extent they are attributable to them for tax purposes.

12.3 Are there any public registers of owners/beneficial owners/trustees/board members of, or of other persons with significant control or influence over companies, foundations or trusts established or resident in your jurisdiction?

The trustees of trusts registered in Liechtenstein and the members of the board of directors and similar executive bodies of legal entities registered in Liechtenstein are registered in the Liechtenstein Commercial Register, which is open to the public. Also, the members of the foundation council of a Liechtenstein foundation that is not registered with the Commercial Register must be notified to the Commercial Register and will be disclosed to anyone who knows the name of the foundation upon request.

Additionally, members of limited liability companies must be registered with, or notified to, the Commercial Register and are visible to the public.

Other than that, the beneficial owners of legal entities, trusts and similar legal arrangements registered in Liechtenstein must be registered in the Register of Beneficial Owners of Legal Entities, which is kept by the Liechtenstein Office of Justice on the basis of the Act on Register of Beneficial Owners of Legal Entities and the respective Ordinance, implementing EU Directive 2015/849. This register is not open to the public. Data from this register will only be disclosed to certain authorities, financial institutions and other third parties to the extent necessary for the purposes of combatting money laundering, predicate offences of money laundering and terrorist financing.

12.4 Are there any public registers of beneficial owners of, or of other persons with significant control or influence over, real estate located in your jurisdiction?

Any trusts or similar legal arrangements that are administered in a non-EEA Member State and that acquire real estate in Liechtenstein must report relevant information about their beneficial owners to the Office of Justice for registration in the Register of Beneficial Owners of Legal Entities. However, as mentioned above, this register is not open to the public.

13 Future Developments

13.1 How do you see the climate for foreigners wanting to come and live in your jurisdiction developing over the next few years?

The Liechtenstein economy relies heavily on workers from its neighbouring countries Switzerland and Austria as well as

Germany. In fact, commuters today account for more than half of the total workforce in Liechtenstein. Given the country's small size, the demand for skilled workers and the attractive economic opportunities in Liechtenstein, this trend is likely to continue. The commuter model has become firmly established, so we believe the Liechtenstein Government has little incentive to deviate from its current, highly restrictive immigration policy. We therefore assume that immigration policy will remain restrictive, with the Government continuing to focus on highly qualified professionals who can fill specific gaps in the labour market.

For wealthy individuals who wish to settle in Liechtenstein without taking up employment, Liechtenstein continues to be a very attractive option due to the possibility of lump-sum taxation, the country's central location in the heart of Europe (Zurich is just over an hour away, Munich around two hours and Milan a good three hours), political stability and safety.



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Simon Oberhofer is a specialist who is admitted as a Certified Tax Adviser and a Certified Auditor in Austria. He studied at the Vienna University of Economics and Business and earned an LL.M. in International Taxation from the University of Liechtenstein. Simon has been working at Schurti Partners Attorneys at Law Ltd since 2022, focusing on structuring for international clients. Previously, Simon worked for international tax consulting and auditing firms in Austria and Liechtenstein. As an experienced consultant, he provides comprehensive advice and support to clients ranging from private individuals to multinational corporations.

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