

# Tax burden for legal entities and private individuals

Tax Monitor Switzerland 2022 | June 2022



Swiss taxes at a glance  
**Wallis, Jura and Schaffhausen fiscally  
slightly more attractive**

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### **Publisher: Credit Suisse AG, Investment Solutions & Sustainability**

Dr. Nannette Hechler-Fayd'herbe  
Chief Investment Officer EMEA and Global Head Economics & Research  
+41 44 333 17 06  
nannette.hechler-fayd'herbe@credit-suisse.com

Dr. Sara Carnazzi Weber  
Head of Policy & Thematic Economics  
+41 44 333 58 82  
sara.carnazzi@credit-suisse.com

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### **Source references**

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### **Authors/data scientists**

Dr. Jan Schüpbach  
+41 44 333 77 36  
jan.schuepbach@credit-suisse.com

Fabian Diergardt  
+41 44 333 24 20  
fabian.diergardt@credit-suisse.com

### **With the collaboration of**

Dr. Sara Carnazzi Weber  
Thomas Mendelin  
Tobias Gujer  
Jamean Häring  
Aleksandra Paprota

### **Important note**

Treatment in tax matters depends on the individual circumstances of each customer and may change over time. This document does not include tax advice of any kind. Tax-related general information contained in these documents is no substitute for comprehensive personalized tax advice. Seek a professional tax consultant's advice if you consider it necessary.

Dear readers,

We are pleased to present the first issue of our new publication series "Tax Monitor Switzerland". The topic of taxes traditionally holds an important place in our range of publications, for example in our annual study on the locational quality of Swiss cantons and regions. With the "Tax Monitor", we are supplementing this offering with an annual, broad yet compact overview of the tax burden on legal entities and private individuals in Switzerland.

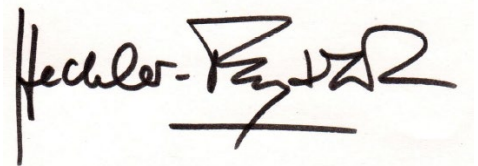
The Swiss tax system is characterized by federalism. Taxes are levied by the federal government, cantons and municipalities, with the federal constitution setting certain limits for each level. In addition, the Tax Harmonization Act and the fiscal equalization system at the federal level ensure that cantonal differences are balanced out. Another characteristic feature is the far-reaching direct-democratic co-determination, not only in fiscal policy matters, but also in determining public expenditures. As a result, the cantons and municipalities are competing to offer an attractive combination of efficient public services and, at the same time, the lowest possible tax burden.

The Credit Suisse tax indices for individual taxable entities permit a quick holistic assessment of the fiscal attractiveness at the cantonal and municipal level. Taxes on profits and capital are considered for companies and income and wealth taxes are considered for private individuals. In addition, the tax burden on different types of companies and households is looked at in every Swiss municipality. Lastly, for private individuals, we also offer a regional comparison of the taxes incurred when retirement capital is withdrawn and in the event of a gift or inheritance.

We wish you an exciting read.

A stylized, handwritten signature in black ink, consisting of a large, sweeping 'A' followed by a horizontal line and a small dash.

André Helfenstein  
CEO Credit Suisse (Switzerland) AG

A handwritten signature in black ink that reads 'Hechler-Fayd'herbe' followed by a stylized, cursive flourish.

Nannette Hechler-Fayd'herbe  
Global Head Economics & Research

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# Wallis, Jura and Schaffhausen fiscally slightly more attractive

## Legal entities



- Compared to the previous year, only a handful of cantons have reduced profit taxes this year. The largest reductions were made by the cantons of Wallis and Jura. As a result, both moved up one rank in the tax index to ranks 20 respectively 22.
- Despite only lowering taxes slightly, the canton of Lucerne moved up two places in the closely spaced ranking. The City of Basel, on the other hand, slid down two places.
- The top rankings remain unchanged, with the canton of Nidwalden in first place, just before Zug and Appenzell Innerrhoden.
- Some cantons are lowering their corporate taxes gradually over several years. A few more reductions are expected by 2025, in particular in the cantons of Basel-Country and Ticino.
- To remain attractive when it comes to tax competition, the cantons can also take measures to promote innovative activities. Cantons with higher taxes (e.g. Zurich and Bern) make particular use of the leeway that exists in these tax instruments. For this reason, the differences between cantons are lower for minimum profit tax rates than for ordinary profit tax rates.

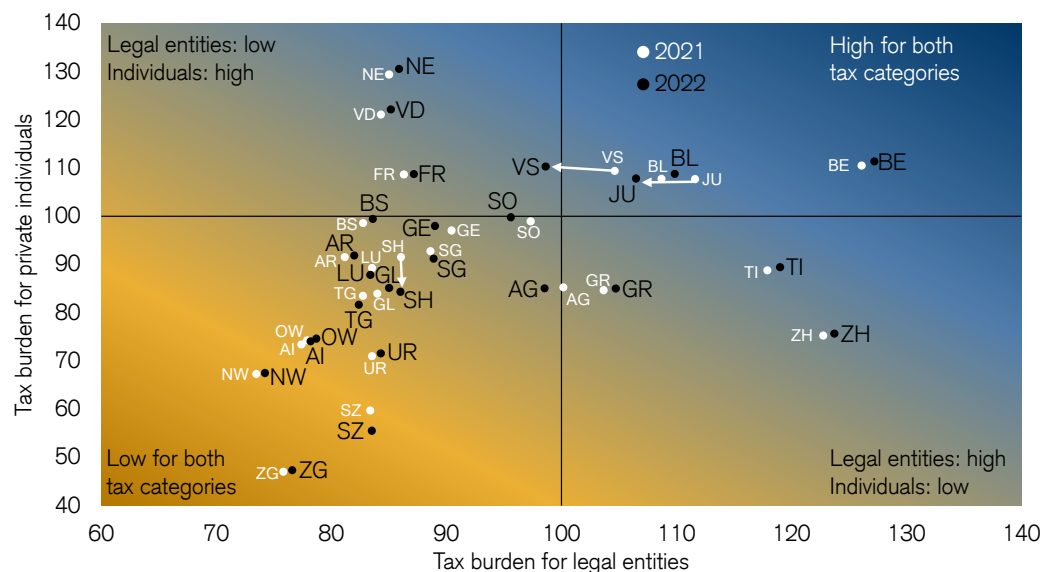
## Private individuals



- The ranking of the income and wealth tax burden for private individuals is also stable compared to the previous year. The canton of Schaffhausen, however, lowered these taxes considerably. It is now in 9th place in the tax index for private individuals and has thus moved up six places.
- The canton of Schwyz has become more attractive to private individuals yet again and has moved closer to the canton of Zug, which is in first place.
- Regarding the withdrawal of retirement capital, the cantons of Appenzell Innerrhoden and Nidwalden are most attractive when it comes to higher capital withdrawals. However, because of progressive taxation, it is generally worth withdrawing pension capital in a differentiated manner over several years, particularly in cantons with high tax progression.

### Wallis and Jura have lowered corporate taxes, and Schaffhausen has lowered taxes for individuals

Evolution of tax burden from 2022 to 2021, tax burden according to Credit Suisse tax indices for private individuals (income and wealth taxes) and legal entities (profit and capital taxes), average of Swiss municipalities = 100



Source: TaxWare, Credit Suisse



# Profit and capital taxes

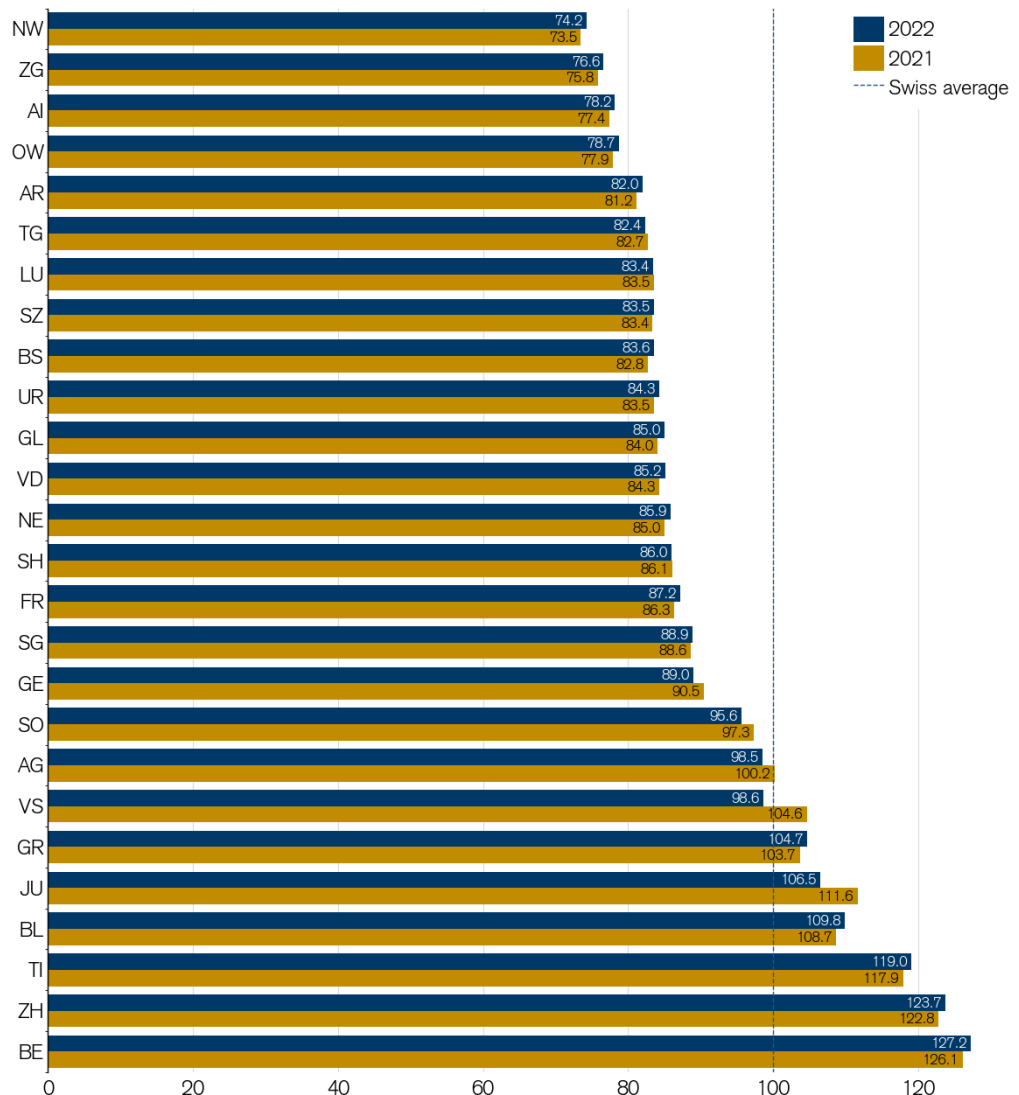
## Tax burden by canton



The Credit Suisse tax index for legal entities measures the effective burden of taxes on profit and capital (before taxes) at the federal, cantonal, municipal and church levels for a corporation with a capital of CHF 2 million and a net profit of between CHF 100,000 and CHF 1 million.<sup>1</sup>

### Tax burden for legal entities by canton

Burden of taxes on profit and capital (federal government/canton/municipality/church), 2022 and 2021, Credit Suisse tax index for legal entities, average of Swiss municipalities = 100



Source: TaxWare, Credit Suisse

<sup>1</sup> The calculations are made for every Swiss municipality and weighted with the usable area aggregated to the various regional levels. They are based on the statutory tax rates and the municipal and cantonal tax rates for 2022 or, where these are lacking, on the values from the previous year. The new TRAF tax instruments for companies (patent box, additional deductions for research and development, etc., see p. 14) are not taken into consideration in the tax index for legal entities. The data comes from TaxWare and was retrieved on 17 June 2022.

## Evolution of taxes over the past 10 years

In order to remain attractive when it comes to tax competition even after implementation of the Federal Law on Tax Reform and AHV Financing (TRAF), the majority of cantons have lowered ordinary corporate tax rates. In the cantonal tax ranking for legal entities, this resulted in some significant shifts. Some cantons are lowering their corporate taxes gradually over several years – further shifts are likely in the coming years as well.

### Evolution of the cantonal tax ranking for legal entities

Burden of taxes on profit and capital (federal government/canton/municipality/church), ranking (1 = lowest burden, 26 = highest burden) in the Credit Suisse tax index for legal entities, 2013-2022

NW	1	1	1	1	1	1	1	3	1	1
ZG	7	7	6	6	6	6	7	1	2	2
AI	6	6	5	5	5	5	8	2	3	3
OW	4	3	3	4	4	4	5	4	4	4
AR	2	2	2	2	2	2	2	5	5	5
TG	10	9	9	11	11	11	13	7	6	6
LU	3	4	4	3	3	3	4	10	9	7
SZ	5	5	7	7	7	7	9	8	8	8
BS	26	26	26	26	26	26	3	6	7	9
UR	8	8	8	9	9	9	11	9	10	10
GL	9	10	10	12	12	13	15	11	11	11
VD	23	23	23	23	19	20	6	12	12	12
NE	15	14	11	8	8	8	10	13	13	13
SH	11	11	12	13	13	12	14	16	14	14
FR	19	19	19	19	20	21	22	15	15	15
SG	13	13	13	14	14	14	16	17	16	16
GE	25	25	25	25	25	25	26	14	17	17
SO	17	17	18	18	17	17	19	18	18	18
AG	12	12	14	10	10	10	12	19	19	19
VS	16	16	16	16	16	16	18	23	21	20
GR	14	15	15	15	15	15	17	20	20	21
JU	24	24	24	24	24	24	25	22	23	22
BL	18	18	17	17	18	18	20	21	22	23
TI	21	21	21	21	22	19	21	24	24	24
ZH	22	22	22	22	23	23	24	26	25	25
BE	20	20	20	20	21	22	23	25	26	26
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022

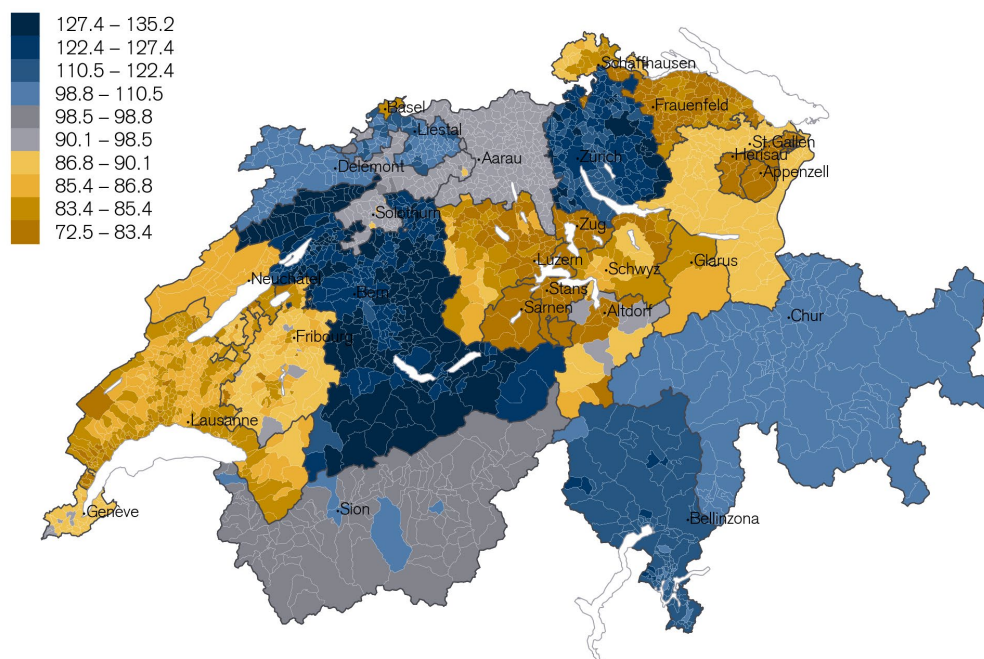
Source: TaxWare, Credit Suisse

## Tax burden by municipality

In Switzerland, the authority to levy taxes is divided between the federal government, cantons and municipalities. Accordingly, the tax burden can also differ depending on the municipality. For this reason, we also calculate the tax index for legal entities at the municipal level.

### Tax burden for legal entities by municipality

Burden of taxes on profit and capital (federal government/canton/municipality/church), 2022, Credit Suisse tax index for legal entities, average of Swiss municipalities = 100



Source: TaxWare, Credit Suisse, Geostat

### From pure tax burden to comprehensive locational quality indicator

Since 1997, the economists at Credit Suisse have offered quantitative analyses of the locational quality of Swiss cantons and regions. The annual **Credit Suisse Locational Quality Indicator (LQI)** was developed to measure the attractiveness of Swiss regions and cantons from an **entrepreneur's point of view**.

The LQI is considered a guide for companies and entrepreneurs that want to evaluate various locations. It also serves as a benchmarking tool for optimizing cantonal and regional location policies. The indicator shows the attractiveness of an area in the form of a relative index and is based on the following seven quantitative subindicators: tax burden on private individuals and legal entities, availability of highly-qualified and skilled workers, and accessibility of the population, employees and airports.

At [credit-suisse.com/locationalquality](https://credit-suisse.com/locationalquality), you can find the latest study and additional information on location attractiveness from the perspective of companies. The 2022 LQI will be published in August 2022.

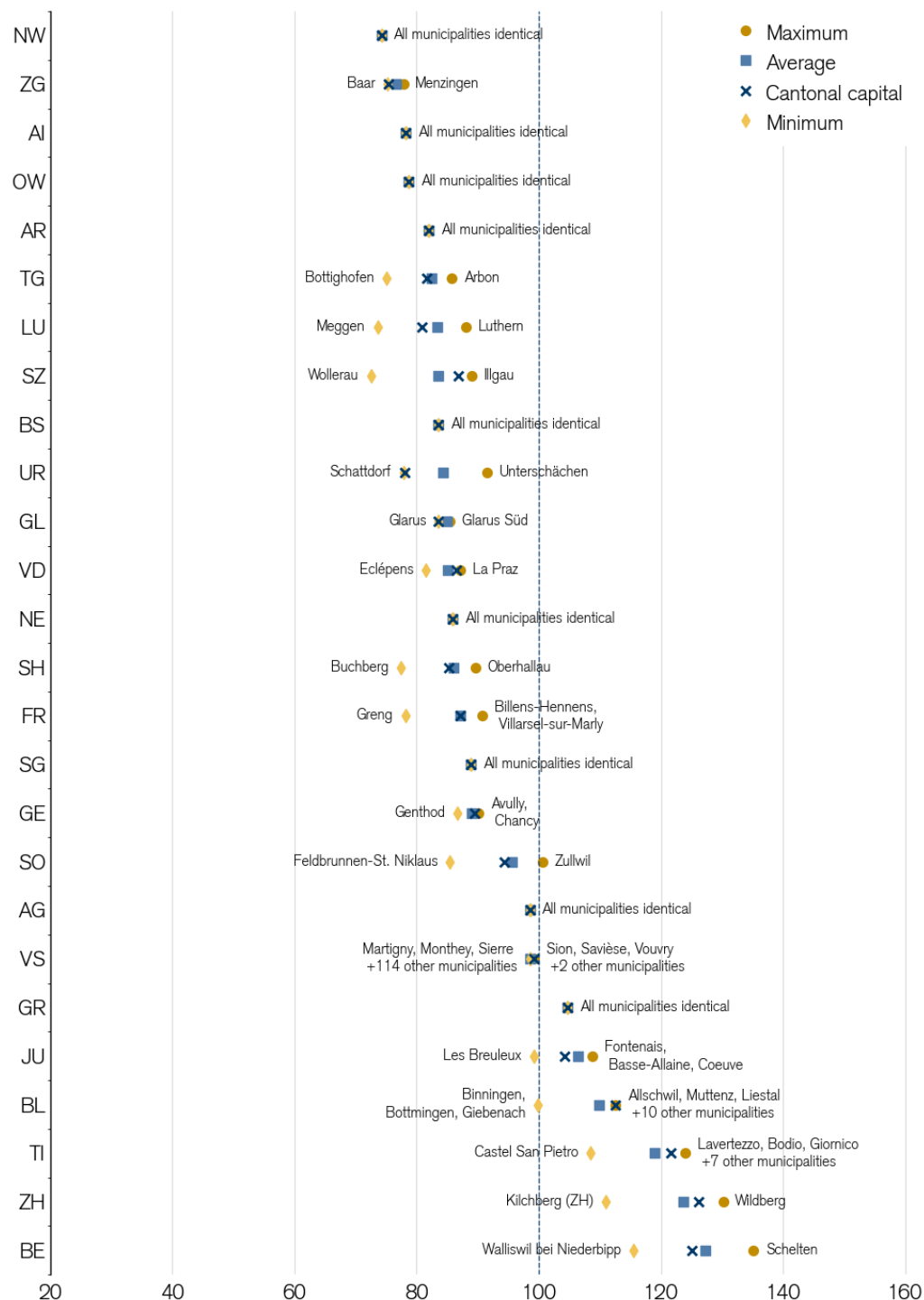


## Intracantonal variance

In about one third of cantons, companies are taxed equally in all municipalities. In the rest of the cantons, the tax burden on legal entities varies significantly in some cases depending on the municipality. The chart below shows the intracantonal variance and lists the municipalities with the minimum and maximum tax burdens for each canton.

### Intracantonal variance of tax burden for legal entities

Burden of taxes on profit and capital (federal government/canton/municipality/church), Credit Suisse tax index for legal entities, average of Swiss municipalities = 100; cantonal average, burden in the cantonal capital and cantonal minimums/maximums; 2022



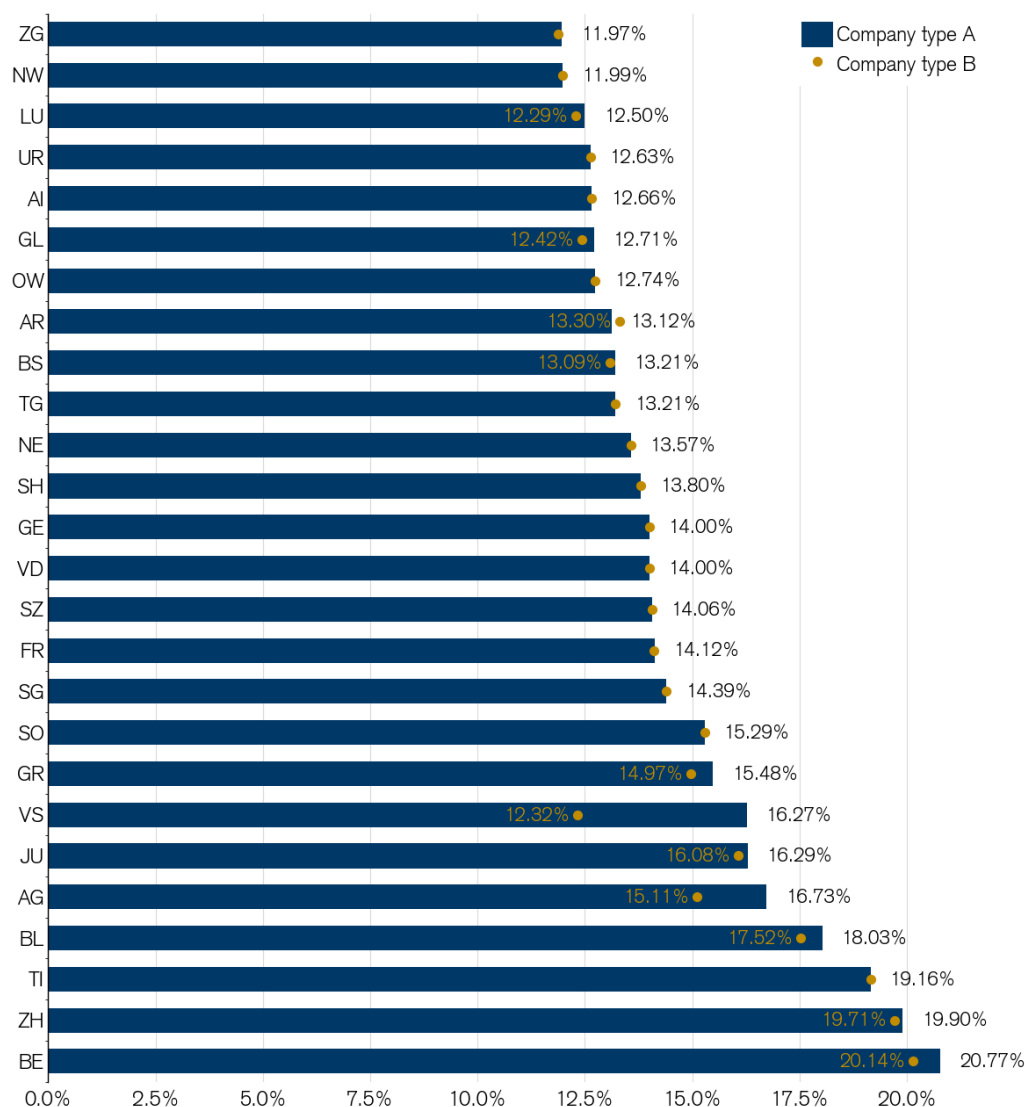
Source: TaxWare, Credit Suisse

## Tax burden for selected companies

The vast majority of cantons tax companies with a single proportional tax rate regardless of the amount of the profit. However, certain cantons have a system with a two or three-tier rate where the profit tax rate depends on the amount of the profit. The cantons have the possibility to offset the profit taxes against capital taxes. The chart below demonstrates these differences in tax systems based on two selected types of companies: Company type A with higher capital and net profit, and company type B with lower capital and net profit.

### Tax burden by canton for selected companies

Burden of taxes on profit and capital (federal government/canton/municipality/church) for company type A\* and B\*\*, in % of the net profit, cantonal capitals, 2022



\* Company type A: Corporation with a capital of CHF 2 million and a net profit of CHF 1 million

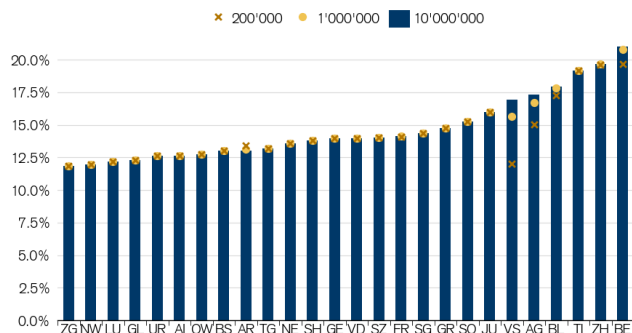
\*\* Company type B: Corporation with a capital of CHF 200,000 and a net profit of CHF 200,000

Source: TaxWare, Credit Suisse

# Profit and capital tax rates<sup>2</sup> by profit or capital class

## Profit tax by profit class

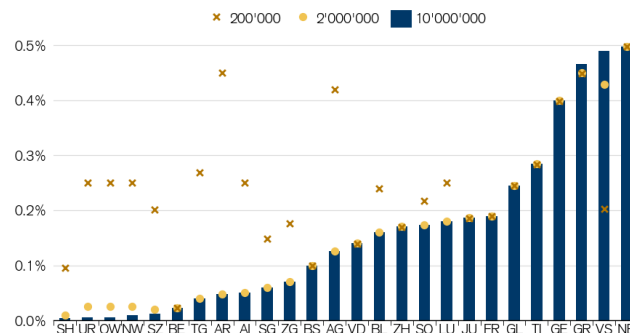
Effective profit tax rate (federal government/canton/municipality/church) for a profit of CHF 200,000, CHF 1 million and CHF 10 million, cantonal capitals, 2022



Source: TaxWare, Credit Suisse

## Capital tax by capital class

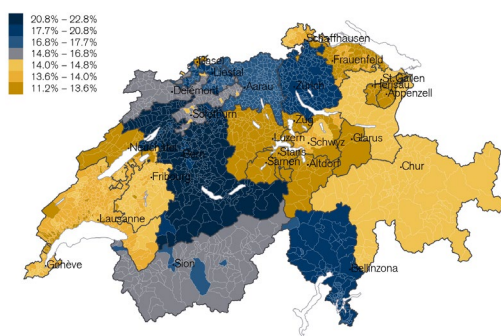
Capital tax rate (federal government/canton/municipality/church) for a capital of CHF 200,000, CHF 2 million and CHF 10 million, cantonal capitals, 2022



Source: TaxWare, Credit Suisse

## Profit tax rate for a profit of CHF 10 million

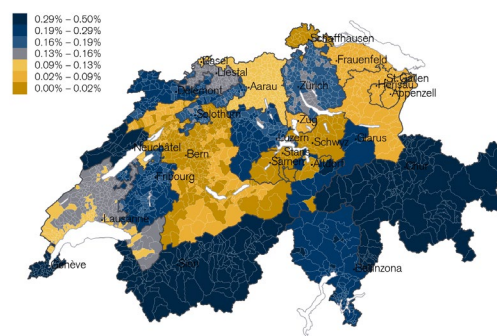
Effective profit tax rate (federal government/canton/municipality/church) for a profit of CHF 10 million, 2022



Source: TaxWare, Credit Suisse, Geostat

## Capital tax rate for a capital of CHF 10 million

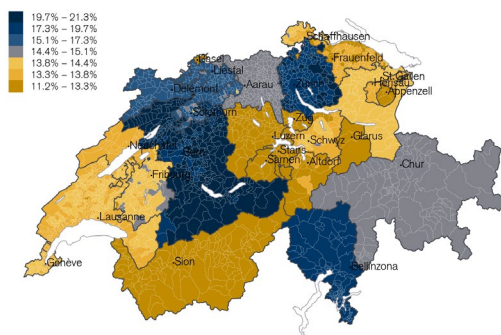
Capital tax rate (canton/municipality/church) for a capital of CHF 10 million, 2022



Source: TaxWare, Credit Suisse, Geostat

## Profit tax rate for a profit of CHF 200,000

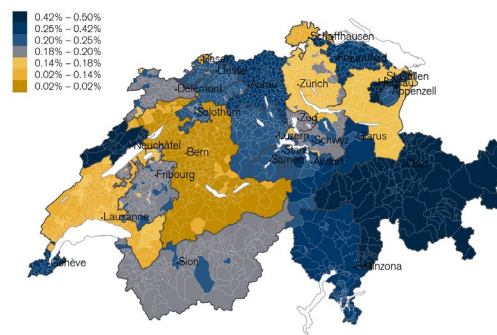
Effective profit tax rate (federal government/canton/municipality/church) for a profit of CHF 200,000, 2022



Source: TaxWare, Credit Suisse, Geostat

## Capital tax rate for a capital of CHF 200,000

Capital tax rate (canton/municipality/church) for a capital of CHF 200,000, 2022



Source: TaxWare, Credit Suisse, Geostat

<sup>2</sup> In some cantons, profit taxes are offset against capital taxes. This is taken into account when calculating the tax index and the tax burden for selected companies, but not when considering only the capital tax rate on this page. Reductions for equity are not taken into account (cf. Federal Tax Administration: [www.estv.admin.ch/estv/de/home/die-estv/steuersystem-schweiz/steuermaepchen.html](http://www.estv.admin.ch/estv/de/home/die-estv/steuersystem-schweiz/steuermaepchen.html)).

# TRAF tax instruments

## Promotion of research and development and interest deduction on equity



The Federal Law on Tax Reform and AHV financing (TRAF), which entered into force in January 2020, allows cantons to introduce measures to promote innovative activities that are also recognized abroad. The table below offers an overview of the current configuration of tax instruments. All cantons had to introduce the privileged taxation of profits from patents (patent box). The relief may amount to no more than 90% of this profit. Cantons can optionally provide for additional deductions for research and development (R&D) expenses. Lastly, a canton can grant an interest deduction for self-financing, provided that the effective profit tax burden in the cantonal capital is at least 18.03%. However, the tax relief provided by these three tax instruments as well as any write-off on hidden reserves due to TRAF transitional measures may not total more than 70% (relief limit), meaning that each company must pay tax on at least 30% of its taxable profit before special regulations are applied. For the reciprocal financing of the reform, income from shareholdings was more heavily taxed with regard to income tax, among other things: 70% at the federal level (previously 60% for private assets and 50% for business assets) and at least 50% at the cantonal level.

### Overview of the cantonal implementation of the central new tax instruments

As of 4/11/2022

	Relief limit	Patent box	Additional R&D deduction	Interest deduction on equity	Dividend tax exemption
ZH	70%	90%	50%	Yes	50%
BE	70%	90%	50%	No	50%
SZ	70%	90%	50%	No	50%
OW	70%	90%	50%	No	50%
ZG	70%	90%	50%	No	50%
AG	70%	90%	50%	No	50%
SO	70%	90%	50%	No	40%
TI	70%	90%	50%	No	30%
JU	70%	90%	50%	No	30%
NW	70%	90%	0%	No	50%
SH	70%	90%	0%	No	40%
LU	70%	10%	0%	No	40%
GR	55%	90%	50%	No	50%
VS	50%	90%	50%	No	40%
BL	50%	90%	20%	No	40%
VD	50%	60%	50%	No	30%
AI	50%	50%	50%	No	50%
AR	50%	50%	50%	No	40%
TG	50%	40%	30%	No	40%
UR	50%	30%	0%	No	50%
BS	40%	90%	0%	No	20%
SG	40%	50%	40%	No	30%
NE	40%	20%	50%	No	40%
FR	20%	90%	50%	No	30%
GL	10%	10%	0%	No	30%
GE	9%	10%	50%	No	30%
Maximum permissible	70%	90%	50%		50%

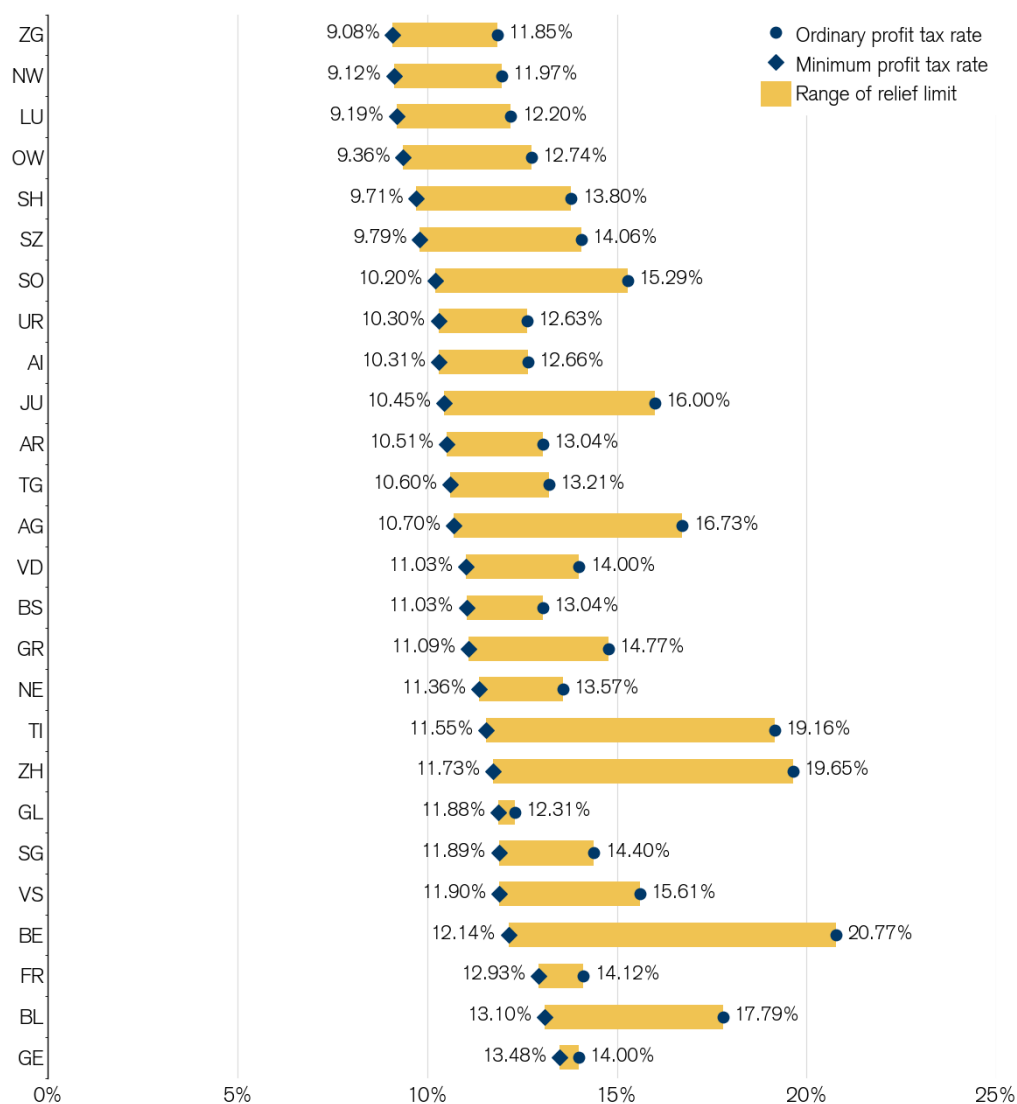
Source: Federal Tax Authorities, Credit Suisse

## Minimum tax rates given full utilization of the tax instruments

Within the established guidelines, the cantons can put together their own optimum overall package consisting of ordinary corporate tax rates and tailored tax policy measures. The chart below shows the effective ordinary profit tax rate (federal government/canton/municipality/church, before taxes), the range of the relief limit and the minimum tax rate defined by this given maximum utilization of the tax instruments (relief limit reached). Because numerous cantons with higher taxes take special advantage of the leeway in the tax instruments, the variance of the minimum profit tax rates is even lower than that of the ordinary profit tax rates. Special attention must be paid to intercantonal constellations.

### Range of relief limit and minimum income tax rate

Ordinary profit tax rate (federal government/canton/municipality/church, before taxes) and range of relief limit (depending on utilization of the tax instruments), corporation with a net profit of CHF 1 million, cantonal capitals, 2022



Source: TaxWare, Federal Tax Authorities, Credit Suisse

## Reform of international corporate taxation

On 8 October 2021, the Organization for Economic Co-operation and Development (OECD) adopted key figures for the future taxation of large, internationally active companies. Details on this international reform of corporate taxation are expected to be elaborated in the course of this year.

The first part of the reform (pillar 1) is expected to affect only the 100 largest companies worldwide: In this context, the OECD has companies with annual sales of over EUR 20 billion and profit margins of more than 10% in its sights. In the future, these large companies will in some cases also have to pay taxes where they generate their profits, regardless of whether or not they have a physical presence there. In Switzerland, only a single-digit number of large companies are likely to be affected by this.

The second pillar provides for a global minimum tax for certain companies. The intention is to have a minimum tax rate of 15% that would, however, only apply to companies with sales of EUR 750 million and above. The Federal Council estimates that this would affect a low three-digit number of Swiss companies plus a low four-digit number of Swiss subsidiaries of foreign companies. Although a certain degree of leeway is likely to be granted to individual countries when it comes to calculating corporate profits, some Swiss cantons may find themselves under pressure to increase their corporate taxes.

The Federal Council has decided to implement the minimum tax agreed by the OECD and the G20 states by means of a constitutional amendment. A temporary ordinance is intended to ensure that the minimum tax can enter into force on 1 January 2024. The law will then be enacted through the ordinary channels. The cantons will then have to collect the difference between any taxation that may be lower and a minimum tax of 15% from affected companies by means of a "supplementary tax." For all other companies, namely for SMEs, nothing will change.

Detailed information is available from the State Secretariat for International Finance SIF ([sif.admin.ch](https://www.sif.admin.ch)).



# Income and wealth taxes

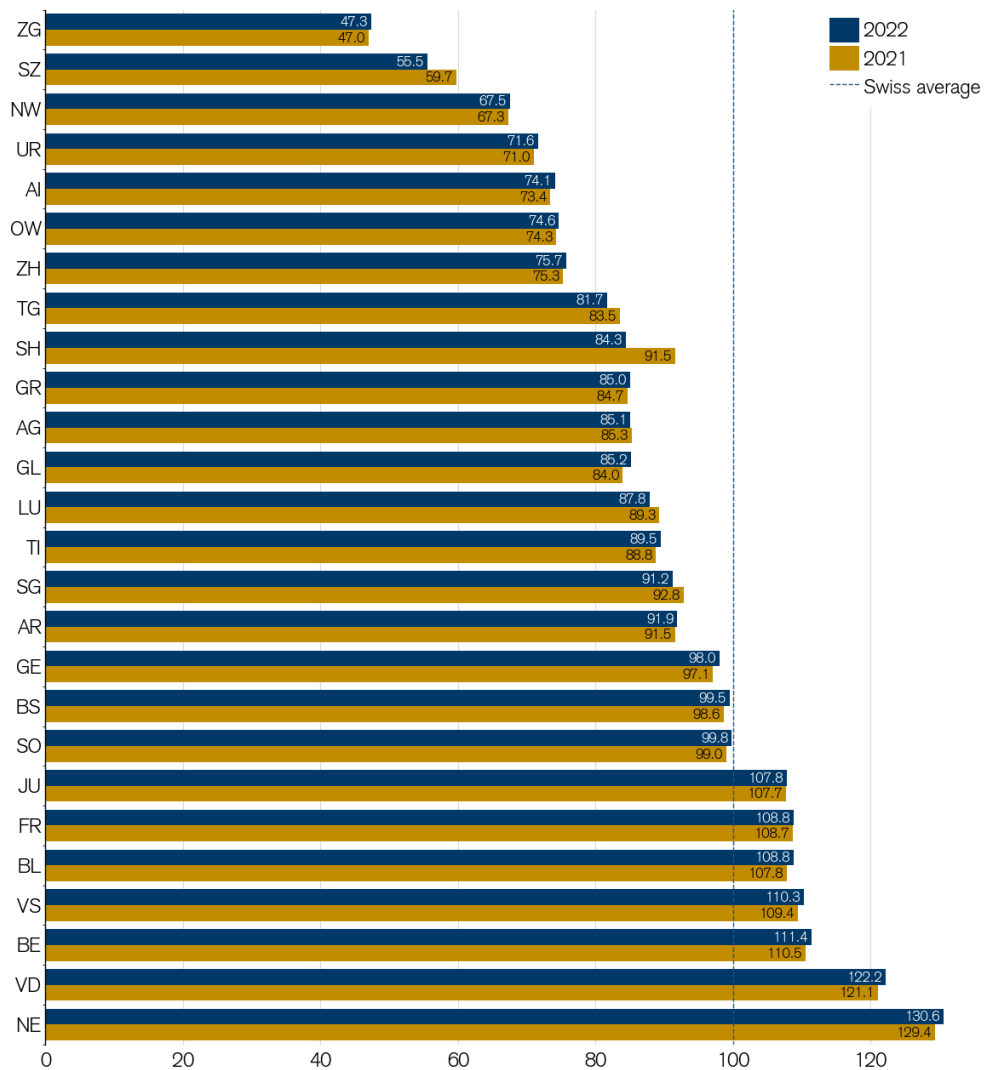
## Tax burden by canton



The Credit Suisse tax index for private individuals measures the burden of income and wealth taxes as a percentage of gross income or gross assets at the federal, cantonal and municipal levels. The index is based on a broad number of sample households taking into account the usual deductions.<sup>3</sup>

### Tax burden for private individuals by canton

Burden of income and wealth taxes, 2022 and 2021, Credit Suisse tax index for private individuals, average of Swiss municipalities = 100



Source: TaxWare, Credit Suisse

<sup>3</sup> The income tax burden is assessed based on the level and progression of the income tax for four types of households (single, married couple with and without children, retiree). Depending on the type of household, a range of income of between CHF 50,000 and CHF 300,000 is considered. The usual deductions (deductions for work-related expenses, insurance and children; personal and general deductions; deductions for modest incomes, retirees, secondary wage earners) are taken into account. Net assets of CHF 100,000 to CHF 1 million are included for the wealth tax burden. Both dimensions are then summarized in the tax index for private individuals. The results at the municipal level are weighted ...

## Evolution of taxes over the past 10 years

Compared to legal entities, there were only minor shifts for private individuals over the past decade.

### Evolution of the cantonal tax ranking for private individuals

Burden of income and wealth taxes, ranking (1 = lowest burden, 26 = highest burden) in the Credit Suisse tax index for private individuals, 2013-2022

ZG	1	1	1	1	1	1	1	1	1	1
SZ	2	2	2	2	2	2	2	2	2	2
NW	3	3	3	3	3	3	3	3	3	3
UR	5	5	4	4	4	4	4	4	4	4
AI	7	7	6	6	6	6	6	5	5	5
OW	4	4	5	5	5	5	5	6	6	6
ZH	6	6	7	7	7	7	7	7	7	7
TG	9	9	10	10	10	9	9	8	8	8
SH	15	15	15	15	16	15	16	15	15	9
GR	11	11	11	11	11	11	11	10	10	10
AG	13	10	9	9	9	10	10	11	11	11
GL	8	8	8	8	8	8	8	9	9	12
LU	10	12	12	12	12	12	12	13	13	13
TI	14	13	13	13	13	13	13	12	12	14
SG	17	18	17	16	15	16	15	16	16	15
AR	12	14	14	14	14	14	14	14	14	16
GE	18	17	16	17	17	17	17	17	17	17
BS	19	19	19	19	19	19	19	18	18	18
SO	16	16	18	18	18	18	18	19	19	19
JU	23	23	23	23	23	23	22	21	20	20
FR	24	24	24	24	24	24	24	24	22	21
BL	21	20	20	20	20	20	20	20	21	22
VS	22	21	21	21	21	21	21	22	23	23
BE	20	22	22	22	22	22	23	23	24	24
VD	25	25	25	25	25	25	25	25	25	25
NE	26	26	26	26	26	26	26	26	26	26
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022

Source: TaxWare, Credit Suisse

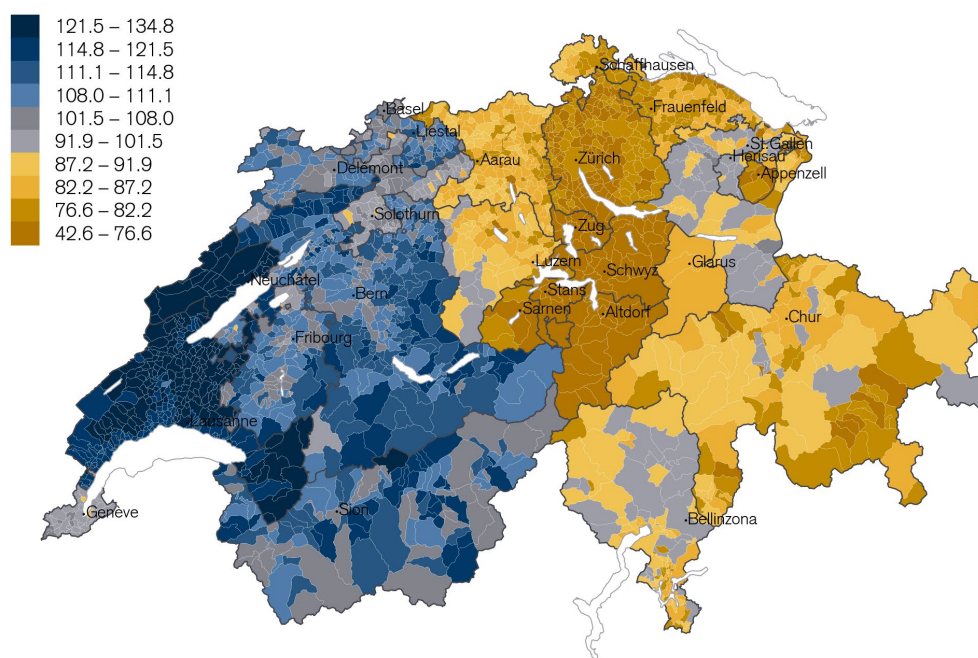
<sup>3</sup> ...with the usable area aggregated to the various regional levels. The statutory tax rates and the municipal and cantonal tax rates for 2022 are used or, where these are lacking, the values from the previous year are used. The data comes from TaxWare and was retrieved on 17 June 2022.

## Tax burden by municipality

In Switzerland, the authority to levy taxes is divided between the federal government, cantons and municipalities. Accordingly, the tax burden can also differ depending on the municipality. For this reason, we also calculate the tax index for private individuals at the municipal level.

### Tax burden for private individuals by municipality

Burden of income and wealth taxes, 2022, Credit Suisse tax index for private individuals, average of Swiss municipalities = 100

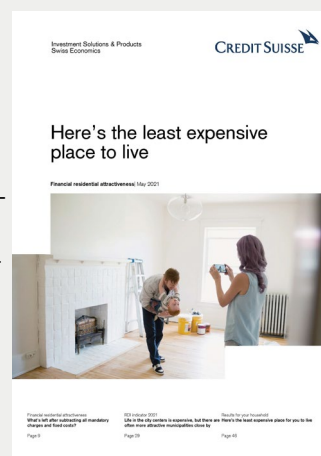


Source: TaxWare, Credit Suisse, Geostat

## From pure tax burden to financial residential attractiveness

The pure comparison of tax burdens neglects the fact that high real estate prices in regions with low taxes can wipe out a large part of tax savings. Moreover, the regional differences play a major role for other types of expenditure, for example health insurance premiums. For our **study on the financial residential attractiveness of Swiss municipalities and cantons**, we calculate the disposable income – i.e. the amount of household income left over for discretionary spending or saving after deducting all mandatory expenses and fixed costs – of more than 120,000 sample households across every municipality in Switzerland.

At **[credit-suisse.com/rdi](https://credit-suisse.com/rdi)**, you can find both this study and a web tool that illustrates the most important results with interactive maps. In addition to financial residential attractiveness, information on the determining factors for the assessment is also available, above all for mandatory contributions, fixed costs, mobility costs and the costs of supplementary childcare. Credit Suisse customers can also order fact sheets for the municipalities of interest, which contain detailed information on disposable income.

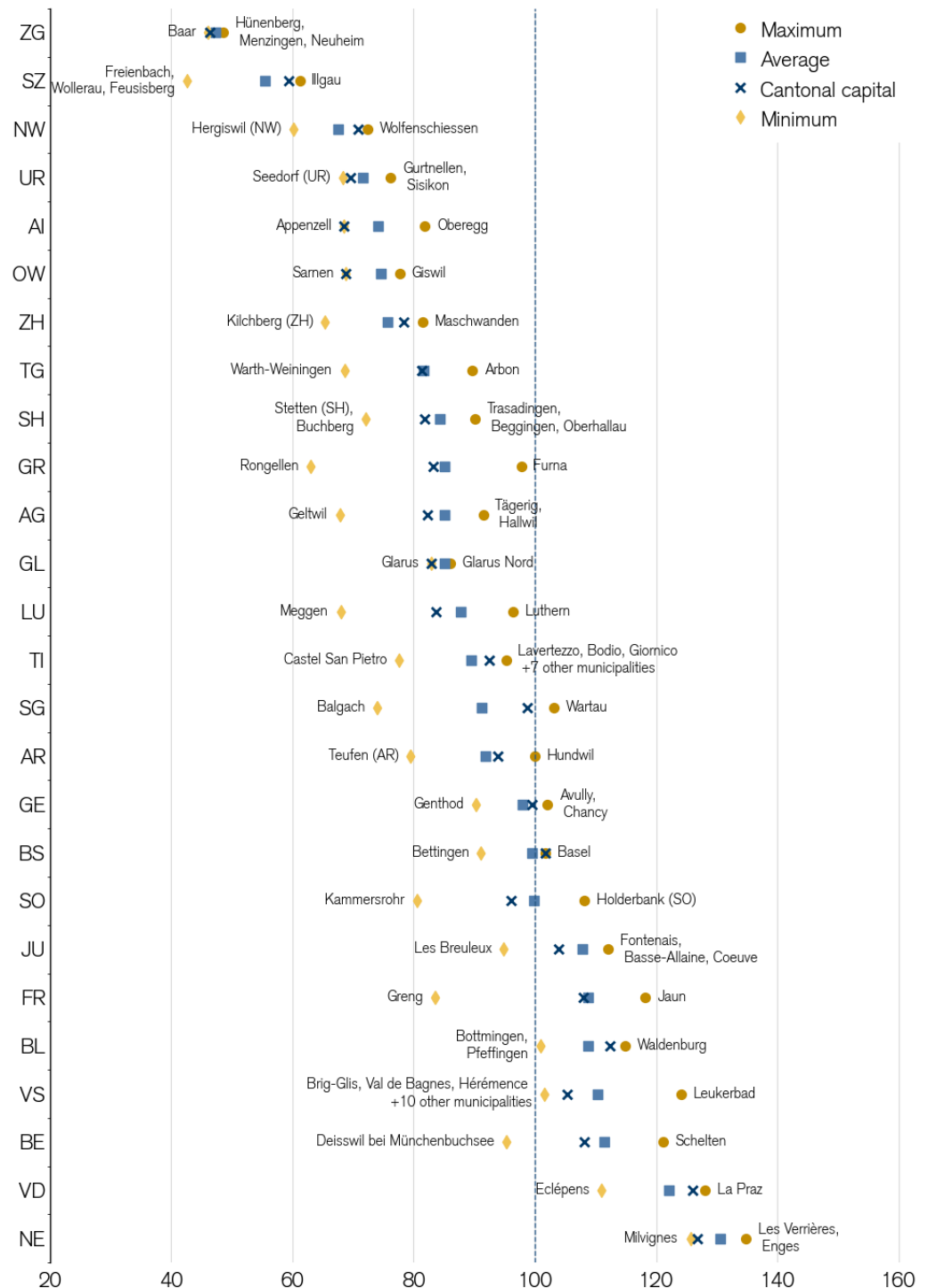


## Intracantonal variance

For private individuals, the tax burden varies by municipality in all cantons. The chart below shows the intracantonal variance and lists the municipalities with the minimum and maximum tax burdens for each canton.

### Intracantonal variance of tax burden for private individuals

Burden of income and wealth taxes (federal government/canton/municipality, Credit Suisse tax index for private individuals, average of Swiss municipalities = 100, cantonal average, burden in the cantonal capital and cantonal minimums/maximums, 2022



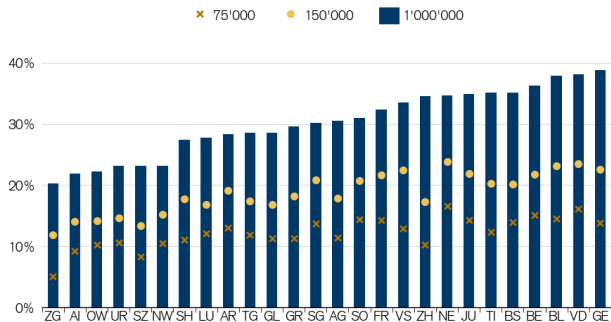
Source: TaxWare, Credit Suisse

# Income and marginal tax rates<sup>5</sup> for selected households

## Single persons:

### Income tax by income class

Income tax rate (federal government/canton/municipality) for a net income of CHF 75,000, CHF 150,000 and CHF 1 million, taking into account standard deductions, single persons, cantonal capitals, 2022

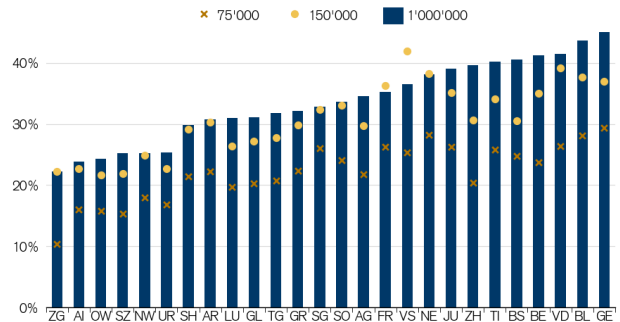


Source: TaxWare, Credit Suisse

## Single persons:

### Marginal tax rate by income class

Marginal tax rate (federal government/canton/municipality) for a net income of CHF 75,000, CHF 150,000 and CHF 1 million, taking into account standard deductions, single persons, cantonal capitals, 2022

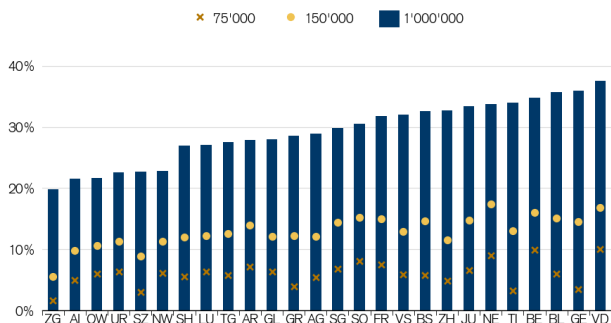


Source: TaxWare, Credit Suisse

## Married couples without children:

### Income tax by income class

Income tax rate (federal government/canton/municipality) for a net income of CHF 75,000, CHF 150,000 and CHF 1 million, taking into account standard deductions, married couple without children, cantonal capitals, 2022

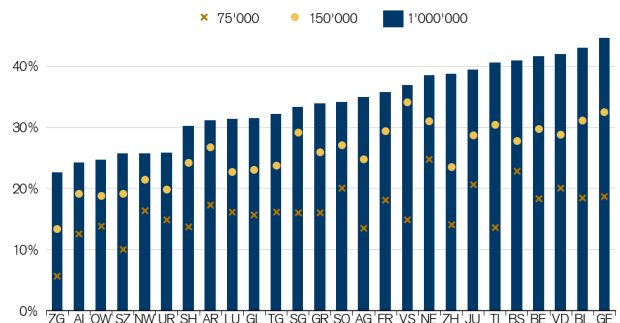


Source: TaxWare, Credit Suisse

## Married couples without children:

### Marginal tax rate by income class

Marginal tax rate (federal government/canton/municipality) for a net income of CHF 75,000, CHF 150,000 and CHF 1 million, taking into account standard deductions, married couple without children, cantonal capitals, 2022

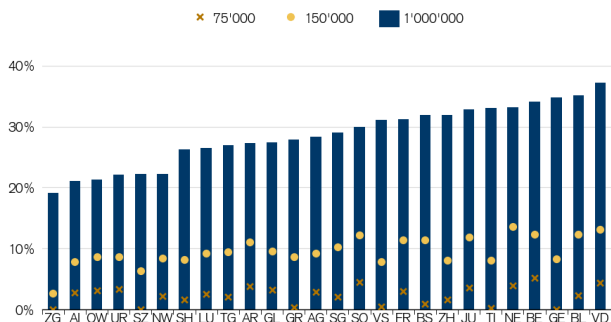


Source: TaxWare, Credit Suisse

## Married couples with two children:

### Income tax by income class

Income tax rate (federal government/canton/municipality) for a net income of CHF 75,000, CHF 150,000 and CHF 1 million, taking into account standard deductions, married couple with two children, cantonal capitals, 2022

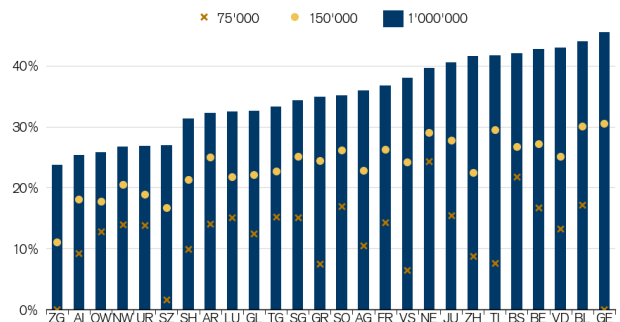


Source: TaxWare, Credit Suisse

## Married couples with two children:

### Marginal tax rate by income class

Marginal tax rate (federal government/canton/municipality) for a net income of CHF 75,000, CHF 150,000 and CHF 1 million, taking into account standard deductions, married couple with two children, cantonal capitals, 2022



Source: TaxWare, Credit Suisse

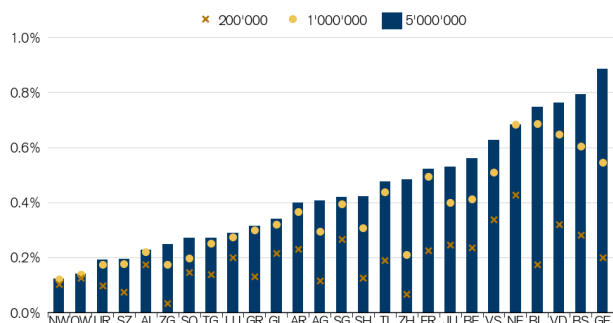
<sup>5</sup> Some cantons know a limit for the maximum tax burden for income and wealth taxes. These and other special cases (cf. Federal Tax Administration: [www.estv.admin.ch/estv/de/home/die-estv/steuersystem-schweiz/steuermaepchen.html](http://www.estv.admin.ch/estv/de/home/die-estv/steuersystem-schweiz/steuermaepchen.html)) are not considered here.

# Wealth tax rates<sup>6</sup> for selected households

## Single persons:

### Wealth tax burden by asset class

Wealth tax rate (canton/municipality) for net assets of CHF 200,000, CHF 1 million and CHF 5 million, taking into account standard deductions, single persons, cantonal capitals, 2022

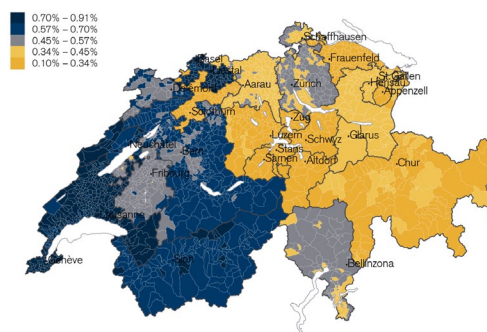


Source: TaxWare, Credit Suisse

## Single persons:

### Wealth tax burden by municipality

Wealth tax rate (canton/municipality) for net assets of CHF 5 million, taking into account standard deductions, single persons, 2022

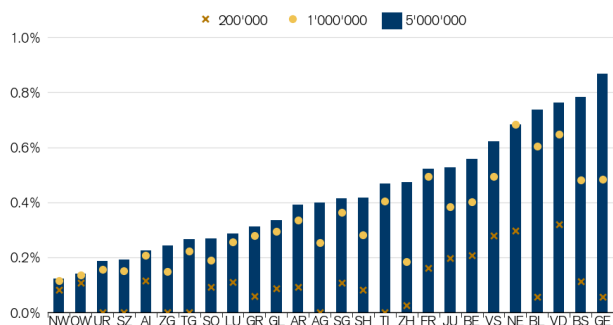


Source: TaxWare, Credit Suisse, Geostat

## Married couples without children:

### Wealth tax burden by asset class

Wealth tax rate (canton/municipality) for net assets of CHF 200,000, CHF 1 million and CHF 5 million, taking into account standard deductions, married couple without children, cantonal capitals, 2022

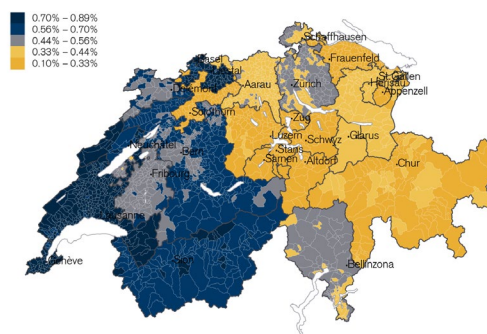


Source: TaxWare, Credit Suisse

## Married couples without children:

### Wealth tax burden by municipality

Wealth tax rate (canton/municipality) for net assets of CHF 5 million, taking into account standard deductions, married couple without children, 2022

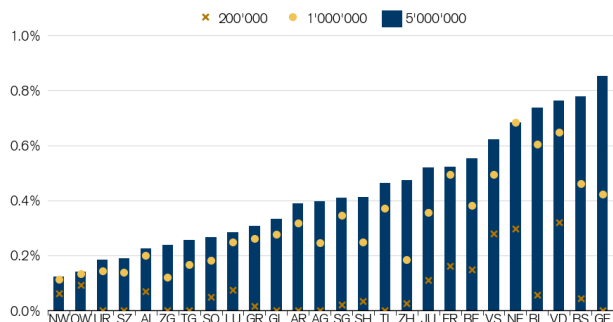


Source: TaxWare, Credit Suisse, Geostat

## Married couples with two children:

### Wealth tax burden by asset class

Wealth tax rate (canton/municipality) for net assets of CHF 200,000, CHF 1 million and CHF 5 million, taking into account standard deductions, married couple with two children, cantonal capitals, 2022

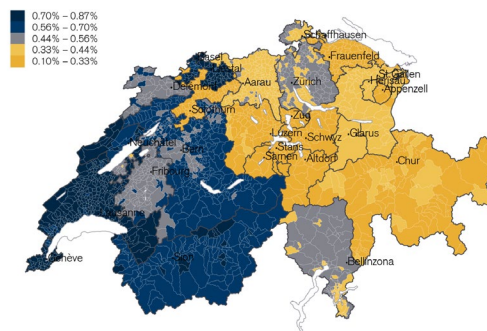


Source: TaxWare, Credit Suisse

## Married couples with two children:

### Wealth tax burden by municipality

Wealth tax rate (canton/municipality) for net assets of CHF 5 million, taking into account standard deductions, married couple with two children, 2022



Source: TaxWare, Credit Suisse, Geostat

<sup>6</sup> Some cantons know a limit for the maximum tax burden for income and wealth taxes. These and other special cases (cf. Federal Tax Administration: [www.estv.admin.ch/estv/de/home/die-estv/steuersystem-schweiz/steuermaepchen.html](http://www.estv.admin.ch/estv/de/home/die-estv/steuersystem-schweiz/steuermaepchen.html)) are not considered here.

# Withdrawal of retirement assets

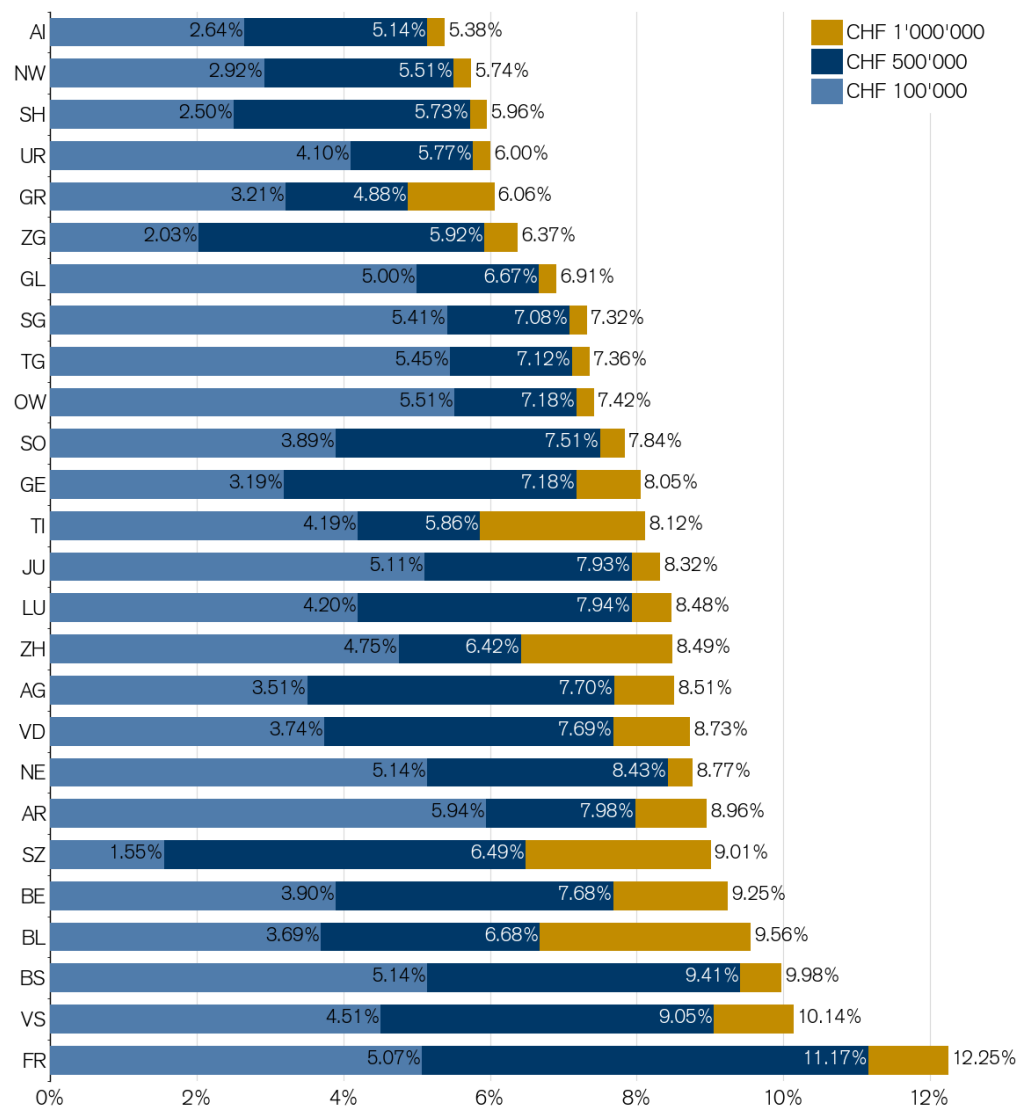
## Capital withdrawal taxes by canton



When retirement capital is withdrawn from the second or third pillar, it is taxed separately from the rest of the income at a reduced rate. All capital payments received within a calendar year are aggregated. In addition, withdrawals by partners who are married or in a registered partnership are also added up. As at the federal level, taxes on capital payments are subject to a progressive system in most cantons: High capital payments are taxed proportionally more.

### Capital withdrawal taxes by canton

Capital withdrawal taxes (federal government/canton/municipality) for a one-time capital withdrawal of retirement assets from the second or third pillar amounting to CHF 100,000, CHF 500,000 or CHF 1 million; married couple without children; cantonal capitals; 2022



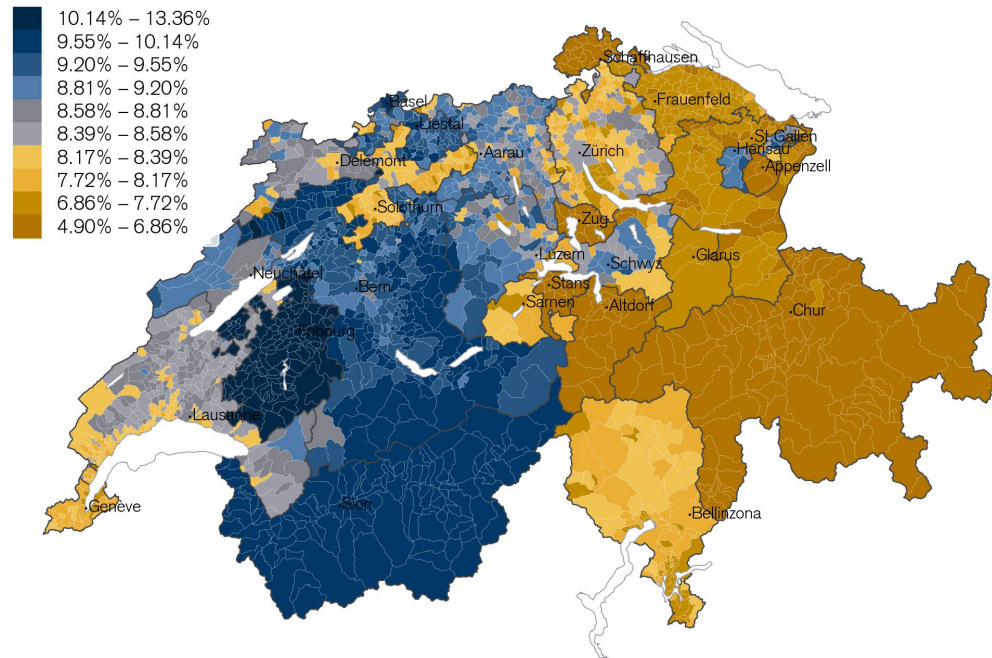
Source: TaxWare, Credit Suisse

## Taxes on capital withdrawal of CHF 1 million

In Switzerland, the authority to levy taxes is divided between the federal government, cantons and municipalities. The taxes due on the withdrawal of pension assets can also vary from municipality to municipality. The following map shows these differences based on the one-time withdrawal of a total of CHF 1 million (see chart on previous page).

### Capital withdrawal taxes on capital withdrawal of CHF 1 million by municipality.

Capital withdrawal taxes (federal government/canton/municipality) for a one-time capital withdrawal of a total of CHF 1 million, married couple without children, 2022



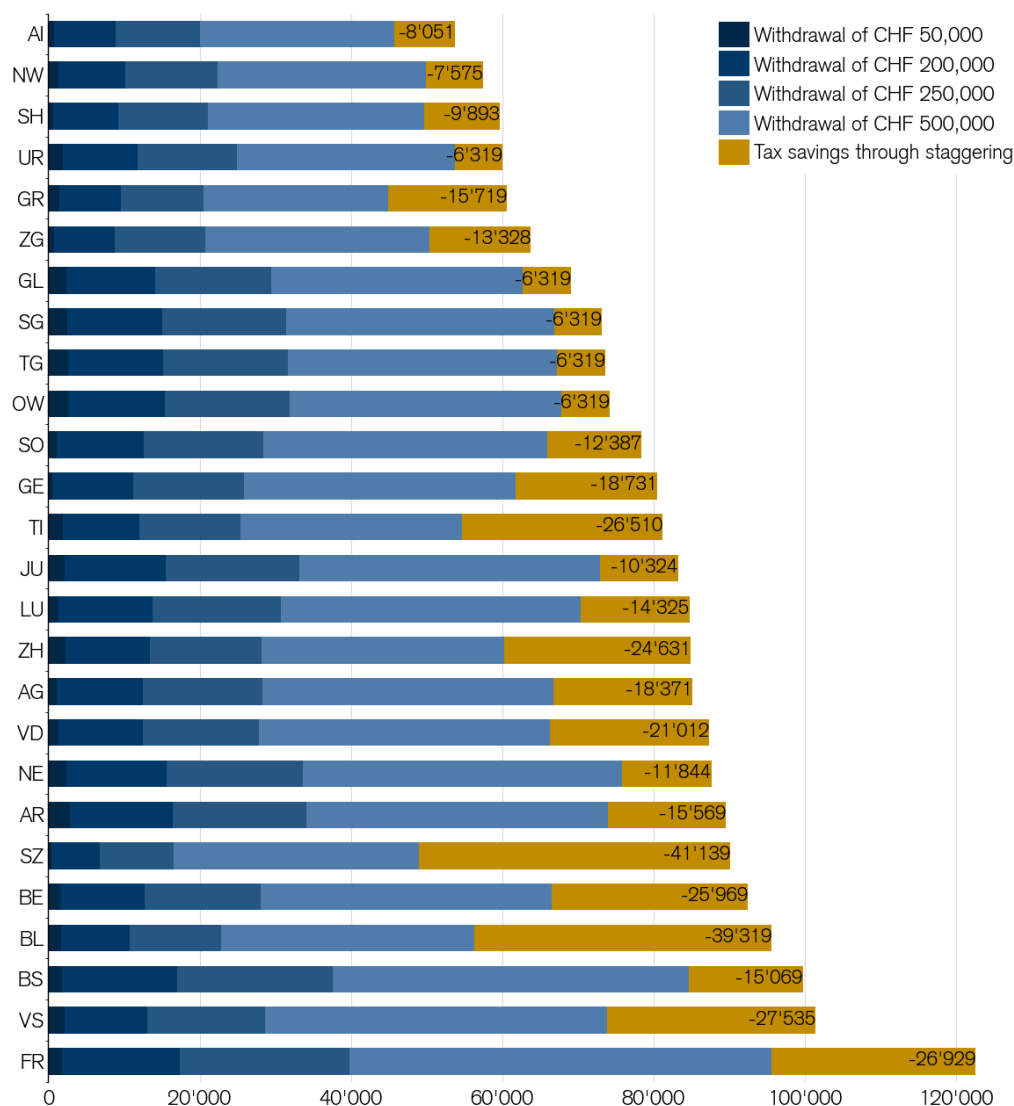
Source: TaxWare, Credit Suisse, Geostat

## Tax benefit through staggered capital withdrawals

Because of the tax progressivity, the staggered withdrawal of capital over multiple years comes with considerable tax benefits in many cantons. However, staggered withdrawal must be planned early on in each individual case – not least also because tax practice varies greatly from canton to canton and the pension funds provide different solutions.

### Tax benefit for capital withdrawal of CHF 1 million staggered over four years (example for a married couple)

Capital withdrawal taxes (federal government/canton/municipality) for withdrawals staggered over four years (e.g. CHF 50,000 and CHF 200,000 from pillar 3a, CHF 250,000 and CHF 500,000 from the second pillar) compared to a one-time capital withdrawal of a total of CHF 1 million; married couple without children; cantonal capitals; 2022



Source: TaxWare, Credit Suisse

# Inheritance and gift taxes

## Inheritance and gift taxes by canton



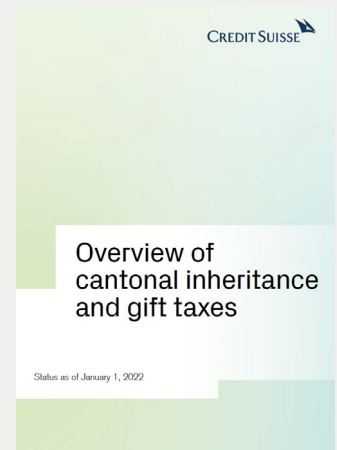
In Switzerland, almost all cantons levy an inheritance tax. It is generally levied as an inheritance tax on every heir and legatee. In addition, almost all cantons levy a gift tax. This means that transfers of assets before death are also subject to tax. The last domicile of the deceased is decisive for the assessment of inheritance tax. In the case of gifts and advance inheritances, it is the domicile of the donor. Real estate is taxed at its location. The amount of tax due generally depends on the degree of kinship and the amount of the inheritance or gift. In addition, there are considerable regional differences.

### Overview of cantonal inheritance and gift taxes

You can find a practical overview of cantonal inheritance and gift taxes at [credit-suisse.com/ch/en/privatkunden/download-center.html](https://credit-suisse.com/ch/en/privatkunden/download-center.html) under the heading "Inheritance consulting" or via QR code.



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