



**PORTUGUESE LIST OF TAX HAVENS**

 MadeiraManagement

## Portuguese “Black” List of countries, territories and regions that provide a more favourable tax regime

Country		
<u>Andorra</u>	<u>Anguilla</u>	Antigua and Barbuda
<u>Netherlands Antilles</u>	<u>Aruba</u>	<u>Ascension Island</u>
<u>Bahamas</u>	Bahrain	<u>Barbados</u> <sup>(5)</sup>
<u>Belize</u>	<u>Bermuda</u> <sup>(4)</sup>	<u>Bolivia</u>
<u>Brunei</u>	<u>Channel Islands</u> <sup>(1) (5)</sup>	Cayman Islands <sup>(4)</sup>
Cocos (Keeling)	Cook Islands	Costa Rica
Djibouti	Dominica	Falkland Islands or Malvinas
Fiji Islands	Gambia	Grenada
Gibraltar <sup>(4)</sup>	Guam	Guyana
Honduras	Hong Kong <sup>(5)</sup>	Isle of Man <sup>(4)</sup>
Jamaica	Jordan	Kiribati
Kuwait <sup>(5)</sup>	Labuan	Lebanon
Liberia	Liechtenstein	Maldives
Marianas	Marshall Islands	Mauritius
Monaco	Montserrat	Nauru
Christmas Island	Niue Island	Norfolk Island
Oman	Pacific Islands <sup>(2)</sup>	Palau Islands
Panama <sup>(5)</sup>	Pitcairn Island	French Polynesia
Porto Rico	Qatar <sup>(5)</sup>	Queshm Island
American Samoa	Western Samoa	Saint Helena
Saint Lucia	Saint Kitts and Nevis	San Marino <sup>(5)</sup>
Saint Pierre and Miquelon	St Vicente and the Grenadines	Seychelles
Solomon Islands	Swaziland	Svalbard <sup>(3)</sup>
Tokelau	Kingdom of Tonga	Trinidad and Tobago
Tristan da Cunha	Turks and Caicos Islands	Tuvalu
United Arab Emirates <sup>(5)</sup>	Uruguay <sup>(5)</sup>	Vanuatu
British Virgin Islands <sup>(4)</sup>	United States Virgin Islands	Yemen Arab Republic

<sup>(1)</sup> Includes Alderney, Guernsey <sup>(4)</sup>, Jersey <sup>(4)</sup>, Great Stark, Herm, Little Sark, Brechou, Jethou e Lihou.

<sup>(2)</sup> Remaining Pacific Islands not included in this list.

<sup>(3)</sup> Spitsbergen Archipelago and Bjornoya Island.

<sup>(4)</sup> The Portuguese Authorities have signed several Agreements on Exchange of Information for tax purposes that may allow the removal from the Portuguese list of tax havens of the following jurisdictions: Andorra, Antigua and Barbuda, Belize, Bermuda, British Virgin Islands, Cayman Islands, Dominica, Gibraltar, Guernsey, Jersey, Liberia, Isle of Man, Santa Lucia, St. Kitts and Nevis and Turks and Caicos.

<sup>(5)</sup> Jurisdictions with which the Portuguese Authorities have signed a Double Taxation Treaty (DTT), DTTs with the United Arab Emirates, Hong Kong, Kuwait, Panama, Uruguay and Qatar are already in force.

