

DEED TAX

Hearty Reminder

- 1 · For transactions of immovable property involving sale, creation of Dien, exchange, bestowal, partition, or acquisition of ownership by virtue of possession, the taxpayer shall report the transaction and pay deed tax. However, if the land is located in an area where land value increment tax is assessed the deed tax shall be exempt.
- 2 · A taxpayer shall file a deed tax return, accompanied by the standard-form contract and support documents with the local tax authority within thirty (30) days from the conclusion of the contract for sale, creation of Dien, exchange, bestowal or donation, or partition of the immovable property, or from the date of applying for registration of ownership by virtue of possession. However if a building involved in sale, exchange, bestowal or donation, or partition has never had ownership registered, both parties to the contract shall jointly file the deed tax return.
- 3 · A taxpayer who fails to file the deed tax return within the prescribed period shall pay a surcharge equal to one percent of the amount of tax due for every three days of delay, up to the amount of tax due. The surcharge shall not exceed NT \$ 15,000.
- 4 · A taxpayer who fails to pay the deed tax within the prescribed period shall pay a surcharge equal to one percent of the amount of tax due for every three days of delay. If the taxpayer fails to pay the tax and surcharge for belated payment or surcharge for belated filing for thirty (30) days or longer after the prescribed period, the case will be forwarded to the administrative enforcement branches in each jurisdiction of the Administrative Enforcement Agency, Ministry of Justice for compulsory enforcement.
- 5 · A taxpayer who intentionally evades or under-reports the deed tax and that such action is discovered by the tax authority at its own initiative or on information provided by another person shall, in addition to paying the tax due, be subject to a fine equal to one to three times the amount of tax due.