

Order on Comprehensive Avoidance of Double Taxation Agreement with Estonia gazetted

The Chief Executive in Council has made an order under the Inland Revenue Ordinance (Cap. 112) to implement the Comprehensive Avoidance of Double Taxation Agreement with Estonia (Estonia CDTA). The order will be gazetted on October 11.

"Under the Estonia CDTA, investors will not have to pay tax twice on a single source of income. It will bring tax savings and a greater certainty on taxation liabilities for the residents of both sides when they engage in cross-border trade and investment activities," a Government spokesman said.

The order will be tabled at the Legislative Council on October 16 for negative vetting. The Estonia CDTA will enter into force after both Hong Kong and Estonia have completed the ratification procedures.

Hong Kong signed the Estonia CDTA in September 2019. Highlights of the CDTA are set out in the Annex.