

# The International Comparative Legal Guide to: Corporate Tax 2011

A practical cross-border  
insight to corporate tax work

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# Estonia

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## 1 General: Treaties

### 1.1 How many income tax treaties are currently in force in Estonia?

Estonia has currently 44 income tax treaties in force (see the list below). The treaties between Estonia and Serbia, and Estonia and South Korea came into force in 2010 and will be effective from 1 January 2011.

Country	Beginning of validity	Riigi Teataja (State Gazette)
Republic of Latvia	01.01.2002 (retroactively)	RT II 2002, 33, 157
Kingdom of Norway	01.01.1994	RT II 1993, 32/33, 108
Kingdom of Denmark	01.01.1994	RT II 1993, 34, 109
Kingdom of Sweden	01.01.1994	RT II 1993, 35, 110
Republic of Lithuania	01.01.2006	RT II 2005, 24, 83
Republic of Finland	01.01.1994	RT II 1993, 37, 113
Federal Republic of Germany	01.01.1994 (retroactively)	RT II 1997, 20, 94
United Kingdom of Great Britain and Northern Ireland	01.01.1995	RT II 1994, 32/33, 139
Republic of Poland	01.01.1995	RT II 1994, 32/33, 140
Kingdom of the Netherlands	01.01.1995 (retroactively)	RT II 1997, 37, 125
	Protocol amending the convention between the Kingdom of the Netherlands and the Republic of Estonia, with protocol 01.1.2005 (retroactively)	RT II 2006, 6, 10
	Protocol amending the convention between the Kingdom of the Netherlands and the Republic of Estonia, with protocol 01.01.2010	RT II 2009, 11, 27
Republic of Iceland	01.01.1996	RT II 1994, 30/31, 131
Czech Republic	01.01.1996	RT II 1995, 1, 1
Canada	01.01.1996	RT II 1995, 44, 199
French Republic	01.01.1996 (retroactively)	RT II 1998, 16/17, 31
Ukraine	01.01.1997	RT II 1996, 42, 172
Republic of Belarus	01.01.1999	RT II 1998, 16/17, 30

Country	Beginning of validity	Riigi Teataja (State Gazette)
Republic of Moldova	01.01.1999	RT II 1998, 33/34, 63
Republic of Ireland	01.01.1999	RT II 1998, 33/34, 62
United States of America	01.01.2000	RT II 1998, 40/41, 94
People's Republic of China	01.01.2000	RT II 1998, 52, 119
Republic of Kazakhstan	01.01.2001	RT II 2000, 16, 96
Italian Republic	01.01.2001	RT II 1998, 18/19, 32
Swiss Confederation	01.01.2005	RT II 2004, 18, 79
Republic of Hungary	01.01.2005	RT II 2004, 19, 81
Kingdom of Spain	01.01.2005	RT II 2004, 41, 150
Romania	01.01.2006	RT II 2005, 26, 89
Republic of Turkey	01.01.2006	RT II 2005, 4, 12
Slovak Republic	01.01.2007	RT II 2005, 26, 88
Republic of Slovenia	01.01.2007	RT II 2006, 13, 36
Hellenic Republic	01.01.2007	RT II 2006, 26, 69
Grand Duchy of Luxembourg	01.01.2008	RT II 2007, 1, 2
Republic of Singapore	01.01.2008	RT II 2007, 19, 55
Republic of Georgia	01.01.2008	RT II 2007, 23, 66
Republic of Azerbaijan	01.01.2009	RT II 2008, 26, 73
Republic of Bulgaria	01.01.2009	RT II 2008, 33, 100
Republic of Macedonia	01.01.2010	RT II 2009, 15, 39
Isle of Man	01.01.2010	RT II 2009, 30, 86
State of Israel	01.01.2010	RT II 2009, 30, 87
Republic of Serbia	01.01.2011	RT II 2009, 31, 93
Republic of Korea	01.01.2011	RT II 2009, 31, 92

### 1.2 Do they generally follow the OECD or another model?

Yes, they do generally follow the OECD model.

### 1.3 Do treaties have to be incorporated into domestic law before they take effect?

Yes, treaties have to be incorporated into domestic law before they take effect.

The Government of the Republic of Estonia signs international agreements and presents to the Parliament of Republic of Estonia, the *Riigikogu*, those treaties that need ratification. The parliament

ratifies agreements via approving a law. The President of the Republic of Estonia shall proclaim the law passed in the parliament and after that the ratification law is published in the State Gazette.

#### 1.4 Do they generally incorporate anti-treaty shopping rules (or "limitation of benefits" articles)?

No, they do not incorporate anti-treaty shopping rules.

#### 1.5 Are treaties overridden by any rules of domestic law (whether existing when the treaty takes effect or introduced subsequently)?

According to the Constitution of the Republic of Estonia, Estonia shall not enter into international treaties which are in conflict with the Constitution. If laws or other legislation of Estonia are in conflict with international treaties ratified by the Parliament of the Republic of Estonia, the provisions of the international treaty shall apply.

## 2 Transaction Taxes

### 2.1 Are there any documentary taxes in Estonia?

Yes, for example, state fees and notary fees.

A state fee is a sum payable in the cases provided by law in an amount established by the State Fees Act for the performance of an act for which a state fee is charged. A notary fee means the fee paid to a notary for the performance of a notarial act and related legal or technical services.

### 2.2 Do you have Value Added Tax (or a similar tax)? If so, at what rate or rates?

Yes, there is Value Added Tax (hereinafter VAT) in Estonia. The standard rate of VAT is 20% of the taxable value, the reduced rate is 9% and 0% in some cases.

The rate of VAT on the following goods and services shall be 9% of the taxable value:

- books and work exercise-books used as learning materials;
- medicinal products, contraceptive preparations, sanitary and toiletry products, and medical equipment or medical devices intended for the personal use of disabled persons within the meaning of the Social Welfare Act and specified in the list established by a regulation of the Minister of Social Affairs;
- medicinal products, contraceptive preparations, sanitary and toiletry products, and medical equipment or medical devices intended for the personal use of disabled persons within the meaning of the Social Welfare Act and specified in the list established by a regulation of the Minister of Social Affairs, and the grant of the use of such medical devices to disabled persons; and medicinal products, contraceptive preparations, sanitary and toiletry products, and medical equipment or medical devices intended for the personal use of disabled persons within the meaning of the Social Welfare Act and specified in the list established by a regulation of the Minister of Social Affairs, and the grant of the use of such medical devices to disabled persons;
- periodic publications, excluding publications mainly containing advertisements or personal announcements, or publications of which the content is mainly erotic or pornographic; and
- accommodation services or accommodation services with

breakfast, excluding any goods or services accompanying such services.

The rate of VAT on the following goods and services shall be 0% of the taxable value:

- exported goods, excluding cases where the supply of such goods is exempt from tax;
- goods where their transfer and transport to another Member State of the European Community (hereinafter Member State) or transport to another Member State without transfer is deemed to be an intra-Community supply of goods. This provision does not apply in cases where the supply of goods is exempt from tax or the acquirer of the goods, except for new means of transport or excise goods, or where the transferor of own goods to another Member State has no valid number of registration as a taxable person or taxable person with limited liability issued in the other Member State;
- sea-going vessels navigating in international waters, except pleasure crafts used for purposes other than those of business interests, and equipment, spare parts, fuel and other supplies used on such sea-going vessels and goods to be transferred to passengers for consumption on board, except goods sold on board sea-going vessels during intra-Community passenger transport to be taken away;
- aircraft used by an air carrier operating mostly on international routes and equipment, spare parts, fuel and other supplies used on such aircraft and goods to be transferred to passengers for consumption on board, except goods sold on board of such aircraft during intra-Community passenger transport to be taken away;
- goods transferred and transported to another Member State to a diplomatic representative, a consular agent (except an honorary consul), a representative or representation of a special mission or an international organisation recognised by the Ministry of Foreign Affairs, a diplomatic representation or consular post, a special mission or a Community institution;
- goods transferred and transported to another Member State which is a Member State of the North Atlantic Treaty Organisation (hereinafter NATO) and intended either for the use of the armed forces of any other NATO Member State or the civilian staff accompanying them, or for supplying their messes or canteens when such forces take part in the common defence effort;
- non-Community goods (as defined in the Community Customs Code) placed in a free zone or free warehouse, where such goods have not been placed under any customs procedure and have not been consumed or used under conditions other than those prescribed by the customs rules;
- non-Community goods placed in a free zone or free warehouse or other non-Community goods, placed under the customs warehousing procedure, the inward processing procedure applying the suspension system, the transit procedure or the temporary importation procedure with total relief from import duties, and non-Community goods in temporary storage on the condition that the goods have not been unlawfully removed from under customs supervision or consumed or used under conditions other than those prescribed in the customs rules;
- Community goods transferred and transported to a free zone or free warehouse for export purposes and Community goods placed in a free zone or free warehouse which are exported within two months as of transportation to the free zone or free warehouse;
- gold transferred to the Bank of Estonia;
- the goods specified in Annex V to the Council of the European Union Directive 2006/112/EC if the goods are immediately placed in a tax warehouse or have been placed

in a tax warehouse and the transaction does not involve termination of tax warehousing; and

- excise goods placed in an excise warehouse if the transaction does not involve taking the goods out of the excise warehouse, except transporting the excise goods from one excise warehouse to another.

### 2.3 Is VAT (or any similar tax) charged on all transactions or are there any relevant exclusions?

No, VAT is not charged on all transactions. VAT shall not be imposed on the supply of the following goods and services of a social nature:

- universal postal services within the meaning of the Postal Act and payment of state pensions, benefits, support and compensation pursuant to the procedure prescribed by the State Pension Insurance Act by means of post; universal postal services within the meaning of the Postal Act and payment of state pensions, benefits, support and compensation pursuant to the procedure prescribed by the State Pension Insurance Act by means of post;
- health services within the meaning of the Health Insurance Act and the supply of human organs, human tissue, human blood, blood product made from human blood, and breast milk, as specified in the list approved by a regulation of the Minister of Social Affairs;
- services provided by dental technicians in their professional activities and dentures transferred by dentists and dental technicians;
- services provided by a non-profit association to its members free of charge or for a membership fee, and services provided by a non-profit association to natural persons relating to the use of sports facilities or sports equipment;
- the social services specified in the Social Welfare Act and financed out of the state or local government budget;
- services relating to shelters for the protection of children and young persons;
- pre-school, basic, vocational, secondary and higher education, including learning materials transferred by the service provider to the recipient of the services, private tuition relating to general education and other training services, except other training services provided for business purposes;
- transportation of sick, injured or disabled persons in vehicles which are specially designed for such purpose and which correspond to the requirements established on the basis of the Traffic Act; and
- services provided by independent associations of persons to their members provided that the following conditions are met: the supply of the recipient of the services is 90% exempt from tax or the activities thereof are not subject to value added tax; the service is directly necessary for the main activity of the member; and the fee paid for the service does not exceed the costs incurred upon the provision of the service.

### 2.4 Is it always fully recoverable by all businesses? If not, what are the relevant restrictions?

Yes, VAT is always fully recoverable by all businesses.

### 2.5 Are there any other transaction taxes?

Other transaction taxes in Estonia are gambling tax, excise duties and heavy goods vehicle tax. Customs duties are charged in certain cases of export and import.

### 2.6 Are there any other indirect taxes of which we should be aware?

No, transaction taxes are directly related to relevant transactions.

## 3 Cross-border Payments

### 3.1 Is any withholding tax imposed on dividends paid by a locally resident company to a non-resident?

Until 31 December 2008, there was an obligation to withhold income tax on dividends paid to a non-resident legal person if the non-resident was a legal person with a share of less than 15% in the profit-distributing entity or a non-resident located within a low-tax-rate territory.

As before, the resident legal person still has to pay 21/79 of the amount of profits distributed (unless any tax exemption does apply). But as of 1 January 2009, if dividends are paid to a non-resident legal person, then no additional income tax (21%) is withheld on the amount of dividend.

### 3.2 Would there be any withholding tax on royalties paid by a local company to a non-resident?

According to the income tax act, 10% withholding tax applies to royalties paid to non-resident persons. Royalty payments to qualifying companies of the Member States may be exempt if they meet the conditions for the Council of the European Union Directive 2003/49/EC of 3 June 2003. The withholding tax exemption will not apply to any part of the royalty that exceeds the value of similar transactions carried out between unrelated persons.

### 3.3 Would there be any withholding tax on interest paid by a local company to a non-resident?

Income tax is withheld from interest payment subject to income tax paid to a non-resident or to a resident natural person.

Income tax is charged on interest received by a non-resident from the Republic of Estonia, a local government or a resident, or from a non-resident through or on account of its permanent establishment in Estonia, if it significantly exceeds the amount of interest payable on the similar debt obligation, under the market conditions, during the period when the debt obligation and payment of the interest occurred. In that case, income tax is charged on the difference between the interest received and the interest payable according to market conditions on the similar debt obligations.

### 3.4 Would relief for interest so paid be restricted by reference to "thin capitalisation" rules?

There are no "thin capitalisation" rules in Estonia.

### 3.5 If so, is there a "safe harbour" by reference to which tax relief is assured?

There is no "safe harbour" principle in the laws.

### 3.6 Would any such “thin capitalisation” rules extend to debt advanced by a third party but guaranteed by a parent company?

See the answer above (question 3.4).

### 3.7 Are there any restrictions on tax relief for interest payments by a local company to a non-resident in addition to any thin capitalisation rules mentioned in questions 3.4-3.6 above?

See the answers above (questions 3.4-3.6).

### 3.8 Does Estonia have transfer pricing rules?

Estonia have not had transfer pricing rules since 2007.

If the value of a transaction conducted between a resident legal person and a person associated with the resident legal person differs from the value of similar transactions conducted between non-associated persons, the tax administrator may, upon determining the income tax, use the values of transactions applied by non-associated independent persons under similar conditions. In that case, income tax is charged either on the income which the taxpayer would have derived or the expense which the taxpayer would not have incurred if the value of the transaction conducted with the associated person had been such as applied by non-associated independent persons under similar conditions.

For implementation of transfer pricing rules, a resident company is required to submit additional information on the transactions with associated persons, activity of companies belonging to the same group and structure of the group at the demand of a tax authority.

The methods for determining the value of transactions are established by a regulation of the Minister of Finance.

## 4 Tax on Business Operations: General

### 4.1 What is the headline rate of tax on corporate profits?

The system of corporate earnings taxation in force currently in Estonia is a unique system, which shifts the moment of corporate taxation from the moment of earning the profits to the moment of their distribution.

Until 31 December 2008, payments upon proceeds from liquidations, payments upon capital reductions and redemption or return of participation in a company were treated as capital gains of the natural person or non-resident recipient and shareholder. As of 1 January 2009, these payments are generally subject to corporate income tax in the hands of the payer: an Estonian company at the moment of distribution.

The implicit way to distribute profits is to do that through fringe benefits, gifts and donations, as well as expenditures and payments unrelated to business activity.

All of these profit distributions are taxed at a rate of 21/79 (or slightly over 26.6%). This tax rate should not be deceiving. It is still the same rate of 21% as in the provisions for the taxation of salaried work payments. The difference is that 21% is applied to gross payments and 21/79 is applied to net payments.

The resident legal person and the non-resident legal person acting through its permanent establishment registered in Estonia carrying out profit distribution has to pay 21/79 of the amount of profits distributed.

The income tax rate on:

- payments to a non-resident for services provided in Estonia;
- royalties; and
- payments made to a non-resident artiste, sportsman or sportswoman for activities conducted in Estonia,

is 10%, unless a bilateral tax treaty between Estonia and the treaty partner specifies for a lower rate or exemption.

### 4.2 When is that tax generally payable?

Given the nature of the distribution tax, the relevant taxable period is the calendar month. The tax is payable by the 10th day of the month following the taxation period, i.e. the calendar month when the profits were distributed.

### 4.3 What is the tax base for that tax (profits pursuant to commercial accounts subject to adjustments; other tax base)?

The corporate income tax is levied on:

- corporate profits distributed in the tax period; and
- taxable gifts, donations and representation costs, expenses and payments unrelated to business.

### 4.4 If it otherwise differs from the profit shown in commercial accounts, what are the main other differences?

Since profits are not taxable upon generation, the profit shown in commercial accounts have no implications to the corporate income tax.

### 4.5 Are there any tax grouping rules? Do these allow for relief in Estonia for losses of overseas subsidiaries?

There are no special tax grouping rules in Estonia.

### 4.6 Is tax imposed at a different rate upon distributed, as opposed to retained, profits?

Retained profits are exempt from tax, whilst the rate of corporate income tax is currently 21/79 on the net amount of distributed profits.

### 4.7 What other national taxes (excluding those dealt with in “Transaction Taxes”, above) are there - e.g. property taxes, etc.?

The tax system in Estonia consists of state taxes provided for in and imposed by Acts concerning taxes and local taxes imposed by a rural municipality or city council in its administrative territory pursuant to law.

The following are other state taxes:

- social tax;
- land tax;
- gambling tax;
- customs duty;
- excise duties (on fuel, packaging, alcohol, tobacco and electricity); and
- heavy goods vehicle tax.

#### 4.8 Are there any local taxes not dealt with in answers to other questions?

The local taxes that are imposed by a rural municipality or a city council regulation in compliance with the conditions provided by the Local Taxes Act are:

- sales tax;
- boat tax;
- advertisement tax;
- road and street closure tax;
- motor vehicle tax;
- animal tax;
- entertainment tax; and
- parking charge.

## 5 Capital Gains

#### 5.1 Is there a special set of rules for taxing capital gains and losses?

Capital gains are treated as ordinary income of resident companies, but they are taxed only where there is a profit distribution.

#### 5.2 If so, is the rate of tax imposed upon capital gains different from the rate imposed upon business profits?

No, the tax imposed on capital gains is the same as that imposed on business profits.

#### 5.3 Is there a participation exemption?

No, there is no participation exemption.

#### 5.4 Is there any special relief for reinvestment?

No, there is no any special relief for reinvestment.

## 6 Branch or Subsidiary?

#### 6.1 What taxes (e.g. capital duty) would be imposed upon the formation of a subsidiary?

No taxes are imposed upon the formation of a subsidiary, except for state fees and notary fees.

#### 6.2 Are there any other significant taxes or fees that would be incurred by a locally formed subsidiary but not by a branch of a non-resident company?

No, there are no other such significant taxes or fees.

#### 6.3 How would the taxable profits of a local branch be determined?

The taxable profits of a local branch are determined in the same way as for local companies, taking into consideration the specifications provided in the Income Tax Act. These are fringe benefits, gifts, donations and costs of entertaining guests, distributed profits, and expenses and payments not related to business made pursuant to commercial accounts.

#### 6.4 Would such a branch be subject to a branch profits tax (or other tax limited to branches of non-resident companies)?

A branch shall pay income tax as a resident company, taking into consideration the specifications provided in the Income Tax Act.

#### 6.5 Would a branch benefit from tax treaty provisions, or some of them?

If its residency, prescribed on the basis of an international agreement ratified by the Parliament of the Republic of Estonia, differs from the residency prescribed pursuant to law, or if the agreement prescribes more favourable conditions for taxation of the income of non-residents than those provided by law, the provisions of the international agreement will apply.

#### 6.6 Would any withholding tax or other tax be imposed as the result of a remittance of profits by the branch?

No withholding tax or other tax is imposed as a result of a remittance of profits by the branch.

## 7 Anti-avoidance

#### 7.1 How does Estonia address the issue of preventing tax avoidance? For example, is there a general anti-avoidance rule or a disclosure rule imposing a requirement to disclose avoidance schemes in advance of the company's tax return being submitted?

There is no general anti-avoidance rule or a disclosure rule imposing a requirement to disclose avoidance schemes in advance of the company's tax return being submitted.

Tax authorities' rights and obligations to prevent and identify tax avoidance are specified in the Taxation Act.

In order to ensure the performance of functions imposed on tax authorities, the Government of the Republic of Estonia has established the register of taxable persons. In the register of taxable persons, a separate record shall be kept concerning the financial rights and obligations of each taxable person arising from the Taxation Act or an Act concerning a tax, and concerning the performance, the rights and the obligations by each taxable person.

A taxable person is required to notify a tax authority of all facts known to the taxable person which are or may be relevant for taxation purposes. A taxable person shall not prevent a tax authority from performing procedural acts.

The keeping of accounts and accounting for taxation purposes shall be organised in a manner which enables an overview to be obtained within a reasonable period of time of the conduct of transactions and of facts relevant for taxation purposes, including revenue, expenditure, assets and liabilities.

A tax authority may, by way of estimation, establish facts which are the basis for making an assessment of tax payable. Estimation is permitted if the written evidence which is necessary to make an assessment of tax is incomplete, insufficient or unreliable or has been destroyed or is missing and if it is not possible to establish the facts on which the tax liability is based by means of any other evidence. Estimation is also permitted if the expenditure of a taxpayer who is a natural person exceeds his or her declared income and if the taxpayer fails to provide evidence proving that the expenditure has been incurred out of income which was taxed earlier or which is not subject to tax or out of loans taken.

Estimation shall be based on the information collected on a matter, as well as on the business indicators and expenditure of the taxable person and comparisons with information ascertained in other similar tax matters.

If it is evident from the content of a transaction or act that the transaction or act is performed for the purposes of tax evasion, conditions which correspond to the actual economic content of the transaction or act apply upon taxation.



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