



# Always There

HBN is a leading firm with full service representation and a strong focus on the Dutch Caribbean and Suriname. We aim to offer unparalleled legal and tax services for ambitious clients. Today. Tomorrow. Together.

# → Why HBN Law & Tax

**Experienced professionals with both international and local expertise**  
**Our lawyers combine their international expertise gained on a wide variety of often multi-jurisdictional banking & finance and corporate transactions, with local expertise and knowledge of local market conditions and regulations.**

## **A strong regional presence**

We have a well-established and expanding presence in the Dutch Caribbean region. We serve our clients from offices in Aruba, Bonaire, Curaçao, Sint Maarten, Suriname as well as Amsterdam. Our clients value the fully integrated service we can offer on domestic and cross-border banking and finance matters in the Dutch Caribbean region, the Netherlands and Suriname.

## **Our language capabilities**

In addition to Dutch and English our language capabilities also cover Spanish.

## **What we can offer**

Our firm offers among others the following advisory services for banking & finance:

- Advising on a wide variety of lending transactions, such as corporate finance, acquisition finance, real estate finance and
- Project finance
- Investment funds Bond
- Issues Structured
- Finance
- Financial restructurings (either without insolvency proceedings or through insolvency proceedings aimed at survival of the company).

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” Our Banking & Finance Practice is known for its ability to get deals done in an efficient manner and its ability to find practical and workable solutions in complex transactions. ”

Robert M. Bottse,  
Associate Partner Banking & Finance  
**HBN Law & Tax**



# → Always There

**HBN Law & Tax has a strong legacy to live up to as leading agency in the region. To us, performance is not just about what we do, but rather how we make a difference. We live, work and do business in a world that is transforming at an accelerating speed.**

Any company, individual or business has to keep pace to preserve relevance. As goes for HBN Law & Tax. The legal and fiscal domain is subject to constant change, often with far-reaching consequences for our clients and our team of experts. We all strive for a solid and agile partnership that stands the test of time.

**Today. Tomorrow. Together.**

From the very beginning in 1938 we committed ourselves to always deliver. Even though the world is shifting in many ways, our mindset is steadfast.

Whenever you need us, we will be there for you – and for each other. Delivering constant quality boils down to a puzzle of motivation. Therefore we commit to providing a workplace that drives happiness. We believe quality will be the inevitable outcome. This is how we have grown into the largest and best performing legal provider in the region, of which Suriname and a growing number of South American countries are part.

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” We believe that the key to our success is the way we deliver our advice. We take care to know and understand our clients’ needs and business environment to provide the most comprehensive yet accurate legal advice. ”

Eric R. de Vries  
Managing Partner  
**HBN Law & Tax**



## Tax advice

Please find below a general overview of the most relevant taxes on the various islands of the Dutch Caribbean and Suriname and how we can assist in this regard.

### Profit tax

Legal entities (including NV's, BV's, trusts, (private) foundations) that are active in the Dutch Caribbean and Suriname can be subject to profit tax on their income. This includes foreign legal entities that have activities in the Dutch Caribbean and Suriname that qualify as a permanent establishment.

Whilst in the other jurisdictions the worldwide concept of taxation is used, profit tax in Curaçao is levied based on a territorial tax system. This generally means that Curaçao domestic tax residents are only subject to tax on domestic income (i.e. income from Curaçao sources).

Specific rules apply to determine which part of the income can be excluded from the tax base, as well as,

in relation to passive income and economic substance requirements. The tax rate differs per island and ranges between 22% (Curaçao), 30% (Sint Maarten), 36% (Suriname) and zero (on the Dutch municipalities of Bonaire, Saba and St Eustatius). Profit tax incentives, exemptions and reduced tax rates may apply to specific activities in certain jurisdictions, for example aircraft and shipbuilding, business support, the shipping industry and investment companies.

We advise on all profit tax aspects of the Dutch Caribbean and Suriname. Furthermore, we provide tax compliance services in these jurisdictions.

” We are a knowledge organization. Gathering, updating and renewing knowledge is of paramount importance to us and we invest heavily therein. We apply our knowledge to your specific situation, which results in high quality (tax) advice tailored to your specific situation. ”

Wendell Meriaan  
Tax Partner  
**HBN Law & Tax**





## Income tax

Individuals who reside on one of the islands of the Dutch Caribbean or Suriname are typically subject to income tax on their worldwide income. Non-resident individuals are in principle subject to tax on their income received from specific domestic sources of income.

Income from work and business is subject to a progressive tax rate. The tax rate varies per country and specific income tax incentives may apply.

We assist international and domestic individuals with determining their income tax obligations in the Dutch Caribbean and Suriname. Our services range from the impact of shareholdings to determining the income tax due by private businesses as well as private individuals.

## Fraud investigations & fair trial assistance

Fraud investigations are the ultimate remedy against non-compliance with regards to filing and payment of taxes. The fraud squads are responsible for further investigations into possible tax and financial fraud and, when necessary, report fraudulent behavior to the public prosecutors as well as provide evidence in these criminal law cases.

Anyone who finds themselves in a tax criminal investigation requires a fair trial. We have a tax trial team specifically focused on these cases where tax law and criminal law intersect.

Our tax litigation team is specialized in resolving conflicts with the tax authorities. We have extensive experience in tax audits, voluntary disclosure procedures, tax assessment and penalty procedures, tax recovery and liability procedures. We appreciate that the optimal outcome can often be achieved without litigation. We will identify the most efficient approach for settlement of the dispute in or out of court.

## Indirect taxes

All islands of the Dutch Caribbean and Suriname have a form of turnover or sales tax, which is generally levied on the supply of goods and the provision of services by entrepreneurs in the course of their business, as well as on the import of goods.

Different rates apply from 5% to 12%. Certain exemptions apply to banking & finance activities.

Additionally, certain jurisdictions in the Dutch Caribbean and Suriname are considering introducing a new value-added-tax ("VAT") system to replace the current turnover or sales tax system.

Our firm advises on every aspect of indirect taxes. Important points of interest are:

- Exemptions
- Reverse charge mechanism Business
- Transfer
- Invoice requirements Tax
- recovery and avoidance of double (international) taxation.

## **Wage tax and social premium contributions**

On all islands of the Dutch Caribbean and Suriname wage tax and social premium contributions are generally levied on the wages of, amongst others, employees and needs to be withheld from the employee's salary by the withholding agent (usually the employer) and paid to the tax authority.

In case of a foreign employer, it is important to assess whether there is a permanent establishment, because in that case the (foreign) employer may be subject to obligations as a withholding agent.

On all islands of the Dutch Caribbean and Suriname a tax benefit may apply when attracting highly qualified personnel from abroad, the so-called expatriate regulation. This regulation allows for various tax advantages for both the employer and the employee, provided certain conditions are met. Furthermore, a request should be filed in order to obtain the expatriate status.

Especially in international situations and employees working abroad, it can be complicated to determine if and to what extend employees are subject to wage tax and social premium contributions. We would be pleased to assist in this regard and in relation to other wage tax and/or social premium questions you might have.

## **Tax dispute resolution**

Additionally, our firm assist clients with tax audits and tax disputes with the tax authorities in the Dutch Caribbean and Suriname.

Preferably we solve disputes in an early stage and reach a solution with the tax authorities outside of court.

Sometimes, tax litigation cannot or should not be avoided.

Typical disputes with the tax authorities include: adjustments resulting from tax audits, discussions on statutes of limitation and legal measures against collection measures from the tax collector.

Our expertise in relation to tax dispute resolution includes:

- Tax audits
- Tax and penalty procedures
- Voluntary disclosure of income or assets
- International exchange of information
- Tax collection proceedings
- Liability of taxes

### Miscellaneous

Our firm also assists on multiple other areas such as application for investment tax incentives, estate planning and asset protection, formal tax law, certain cross border tax disputes depending on the treaty at hand, customs and international information exchange procedures.

### Oil & Gas: Suriname

Our firm has extensive experience and in depth know how of the Oil & Gas sector in Suriname. Our specialists are often relied upon in complicated Tax or Law matters.

We provide advice on Surinamese and International Tax and Corporate Law and the applicable regulatory framework.

We have advised International Oil Companies on tax matters related to their Surinamese activities, including PSC and tax ruling negotiation and tax modelling. We also have advised clients on complex negotiations with the Tax Authorities and Tax Controversy matters.

We have provided support with the local business set up, from payrolling to efficient tax and legal structuring.

### Corporate advice

You can contact us for specialized advice on all corporate matters, including corporate structure, joint ventures, management buy-outs & buy-ins, board decisions, powers and liability of directors and officers, shareholder disputes, litigation and arbitration, establishment and liquidation of legal entities.

Our M&A team of seasoned dealmakers works on a wide variety of deals in Europe and the Caribbean for companies, families, investors and private equity firms. We also assist global firms on regional aspects of international deals.

If desired, we provide integrated legal and tax advice in any corporate structure or deal. All the way from inception to the closing of the deal.

” We are a leading corporate and M&A practice in the Dutch Caribbean. What makes us one of the most respected firms is our client base, our industry and regional expertise as well as our reputation for getting deals done. ”

Chris van Amersfoort

Partner

**HBN Law & Tax**





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