
June 2012

Swedish Spring Budget 2012

On April 16, 2012 the Swedish government submitted the spring budget of 2012 to the parliament. During the same day the Ministry of Finance released a memorandum with proposed tax law changes which was sent for consideration. The changes are suggested to enter into effect as of January 1 2013, with few exceptions. Below you will find a short summary of the key changes in the memorandum.

Lowered corporate income tax rate

The Government proposes that the Swedish corporate income tax rate should be lowered from the current 26,3 % to 25,3 %. However, it is especially mentioned that the tax rate later adopted may be even lower depending on the final form of the proposed regulation for limitation of interest deductions.

Reduced real estate fee for rental housing units

According to Swedish law, residence ownership entails liability for a municipal real estate fee. The fee for rental housing units is decided to the lowest of two variables, either i) an amount per apartment which is calculated with respect to the change of the standard amount or ii) a percentage of the assessed value. The first amount is lowered from SEK 1.365 to SEK 1.198, while the percentage is lowered from 0,4 % to 0,3 %.

Increased reduction of real estate fee for new construction

The current regulation statues a reduced real estate fee for newly built houses. For the first five years following the value year, which normally is the same as the year when the building is completed, the fee is fully reduced. During the five years following this period the fee is reduced with 50 %. As an incentive for new construction the government now proposes that the fee should be fully reduced for the first fifteen years following the value year.

Raised standard deduction when letting out residences

The standard deduction which lessors of private residences are entitled to is proposed to be raised from the current SEK 21.000 to SEK 40.000.

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Various changes concerning energy tax matters

The government also presented a new climate and energy tax package. The proposed changes includes inter alia increased tax on diesel fuel, abolition of the carbon dioxide tax for heat generation in certain power and heating plants and introduction of a compulsory quota system aiming to secure a certain percentage of biofuels in petrol and diesel. The latter is suggested to enter into force during 2014.



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