Withholding Tax on Royalties: Summary of withholding tax rates per South African Double Taxation Agreements currently in force

Updated: June 2023

<u>Note:</u>

A summary of the rates and the relevant provisions relating thereto, are reflected in the table below – the full text of these Double Taxation Agreements (DTAs) is available on the SARS website (www.sars.gov.za > Legal & Policy).
 Only DTAs which are currently in force are listed below.

 The South African domestic rules are rate is applicable to all countries which are not listed in the table below or where the DTA does not deal with the allocation of taxing rights with regard to royalties.
 Where South Africa is in the process of negotiating/renegotiating DTAs or Protocols with certain countries (see SARS website) either the present DTA rate (where there is a DTA in force dealing with royalties) or the South African domestic rules are rate-(where there is no DTA in force or the DTA does not deal with royalties) is applicable until such time as the new/renegotiated DTA or Protocol enters into force (or the specified effective date, whichever is applicable).
 Kindly refer to the provisions of the relevant DTA for the meaning of the term "royalties".

## Updates include New DTA - Chile, Hong Kong, Qatar and UAE Singapore - entry into force

	Country	Entry into force	Rate in DTA	Summary of requirements to qualify for a particular rate	Extract from DTA Article on Roy
RES	T OF THE WORLD				
1	Australia (Government of)	12 November 2008	5%	All beneficial owners	12(2) However, those royalties r according to the law of that Stat amount of the royalties.
2	Austria (Republic of)	06 February 1997	See note 1 below	No right to tax royalties in source state	12(1) Royalties arising in a Contr be taxed only in that other State
3	Belarus (Republic of)	29 December 2003	5%	Industrial, commercial or scientific equipment, or transport vehicles (use of, or right to use)	12(2) However, such royalties m according to the laws of that Sta other Contracting State, the tax
			10%	All other cases	<ul> <li>(a) 5 per cent of the gross amout commercial or scientific equipm</li> <li>(b) 10 per cent of the gross amon competent authorities of the Competent authorities of the Complication of these limitations.</li> </ul>
4	Belgium (Kingdom of)	09 October 1998	See note 1 below	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr State shall be taxable only in tha royalties.
5	Brazil (Federative Republic of)	24 July 2006	15%	Trade marks (use of, or right to use)	12(2) However, such royalties m
			10%	All other cases	according to the laws of that Sta other Contracting State, the tax (a) 15 per cent of the gross amo marks; (b) 10 per cent of the gross amo
6	Bulgaria (Republic of)	27 October 2004	5%	Cultural, dramatic, musical or other artistic work, excluding motion picture films and works for use in connection with television (production or reproduction of)	12(2) However, such royalties m and according to the laws of tha other Contracting State, the tax a) 5 per cent of the gross amour
				Industrial, commercial or scientific equipment (use of)	<ul> <li>i) copyright royalties and other s cultural, dramatic, musical or ot</li> </ul>
			10%	All other cases	picture films and works on film o with television); ii) royalties paid for the use of ir b) 10 per cent of the gross amou
7	Canada	30 April 1997	6%	Literary, dramatic, musical or other artistic work, excluding motion picture films and works for use in connection with television broadcasting (production or reproduction of)	12(2) However, such royalties m and according to the laws of tha beneficial owner of the royalties (a) 6 per cent of the gross amou
				Computer software (use of, or right to use) Patent or information concerning industrial, commercial or scientific experience, excluding information provided in connection with rental or franchise agreements (use of, or right to use)	<ul> <li>(i) copyright royalties and other</li> <li>literary, dramatic, musical or construction</li> <li>picture films nor royalties in reduce in connection with televisi</li> <li>(ii) royalties for the use of, or to its its its its its its its its its its</li></ul>

## oyalties

s may also be taxed in the Contracting State in which they arise, and tate, but the tax so charged shall not exceed 5 per cent of the gross

ntracting State and paid to a resident of the other Contracting State may ate.

may also be taxed in the Contracting State in which they arise and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed:

ount of the royalties paid for the use of, or the right to use, industrial, oment, or transport vehicles;

The

nount of the royalties in all other cases.

Contracting States shall by mutual agreement settle the mode of s.

ntracting State and paid to a resident of the other Contracting hat other State if such resident is the beneficial owner of the

may also be taxed in the Contracting State in which they arise, and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed:

nount of the royalties arising from the use of, or the right to use, trade

nount of the royalties in all other cases.

may also be taxed in the Contracting State in which they arise hat State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed:

ount of:

er similar payments in respect of the production or reproduction of any other artistic work (but not including royalties in respect of motion n or videotape or other means of reproduction for use in connection

industrial, commercial or scientific equipment; ount of the royalties in all other cases.

may also be taxed in the Contracting State in which they arise hat State, but if a resident of the other Contracting State is the ies the tax so charged shall not exceed:

ount of the royalties if they are:

er like payments in respect of the production or reproduction of any other artistic work (but not including royalties in respect of motion espect of works on film or videotape or other means of reproduction for ion broadcasting); or

the right to use, computer software; or

the right to use, any patent or any information concerning industrial,

			10%	All other cases	commercial or scientific experie
					with a rental or franchise agreer
					(b) 10 per cent of the gross amo
8	Chile	11 August 2016	5%	For the use of, or the right to use, any industrial, commercial or	12(2) However, such royalties m
				scientific equipment	according to the laws of that Sta
					other Contracting State, the tax
					(a) 5 per cent of the gross amou
					scientific equipment;
					(b) 10 per cent of the gross amo
					The competent authorities of th
					application of these limitations.
			10%	All other cases	
9	China (People's Republic of)	07 January 2001	10%	Literary, artistic or scientific work, including cinematograph films,	12(2) However, such royalties m
				and films, tapes or discs for radio or television broadcasting, or any	according to the laws of that Sta
				patent, know-how, trade mark, design or model, plan, secret	other Contracting State, the tax
				formula or process (use of, or right to use)	a) in the case of royalties referre
					the gross amount of the royaltie
					b) in the case of royalties referre
			7% (10% of	Industrial, commercial or scientific equipment (use of, or right to	the adjusted amount of the roya
			the adjusted	use)	means 70 per cent of the gross
			amount,		12(3) The term "royalties" as us
			which is 70%		a) payments of any kind receive
			of the gross		of literary, artistic or scientific w
			amount of		or television broadcasting, or ar
			the royalties)		formula or process; and
					b) payments of any kind receive
					commercial or scientific equipm
10	Croatia (Republic of)	07 November 1997	5%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
					so charged shall not exceed 5 pe
11	Cyprus (Republic of)	08 December 1998	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr
			below		shall be taxable only in that othe
					royalties.
12	Czech Republic	03 December 1997	10%	No right to tax royalties in source state if paid to beneficial owner	12(2) However, such royalties m
					according to the laws of the Stat
					so charged shall not exceed 10 p
					authorities of the Contracting St
					limitation.
13	Denmark (Kingdom of)	21 December 1995		No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr
			below		shall be taxable only in that othe
14	Finland (Republic of)	12 December 1995	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr
			below		shall be taxable only in that othe
1 -	France (French Republic)	01 November 1995	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr
12			below	who is subject to tax on that royalty in other state	shall be taxable only in that othe
12		1	1		such royalties are subject to tax
15					Such royanties are subject to tax
	Germany (Federal Republic of)	28 February 1975	See note 1	No right to tax royalties in source state if subject to tax on that	9(1) Royalties arising in a Contra

rience (but not including any such information provided in connection ement);

nount of the royalties in all other cases.

may also be taxed in the Contracting State in which they arise and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed:

ount for the use of, or the right to use, any industrial, commercial or

nount of the royalties in all other cases.

the Contracting States shall by mutual agreement settle the mode of s.

may also be taxed in the Contracting State in which they arise and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed:

rred to in subparagraph a) of paragraph 3 of this Article, 10 per cent of ties;

rred to in subparagraph b) of paragraph 3 of this Article, 10 per cent of oyalties. For the purpose of this subparagraph "the adjusted amount" is amount of the royalties.

used in this Article comprises:

ved as a consideration for the use of, or the right to use, any copyright work, including cinematograph films, and films, tapes or discs for radio any patent, know-how, trade mark, design or model, plan, secret

ved as a consideration for the use of, or the right to use, any industrial, oment.

may also be taxed in the Contracting State in which they arise, and State, but if the recipient is the beneficial owner of the royalties, the tax per cent of the gross amount of the royalties.

ntracting State and paid to a resident of the other Contracting State ther State, provided such resident is the beneficial owner of the

may also be taxed in the Contracting State in which they arise, and tate, but if the recipient is the beneficial owner of the royalties the tax 0 per cent of the gross amount of the royalties. The competent States shall by mutual agreement settle the mode of application of this

ntracting State and paid to a resident of the other Contracting State ther State if such resident is the beneficial owner of the royalties.

ntracting State and paid to a resident of the other Contracting State ther State if such resident is the beneficial owner of the royalties.

ntracting State and paid to a resident of the other Contracting State ther State, if such resident is the beneficial owner of the royalties and if ax in that other State.

tracting State and paid to a resident of the other Contracting State shall state, if such royalties are subject to tax in such other State.

17	Greece (Hellenic Republic)	14 February 2003	5%	Literary, artistic or scientific work including cinematograph films and	12(2) However, such rovalties m
				films, tapes or discs or any other media for television or radio broadcasting (use of, or right to use)	according to the laws of that Sta other Contracting State, the tax
				broadcasting (use of, of right to use)	a) 5 per cent of the gross amour
			7%	Patent, trade mark, design or model, plan, secret formula or process	
				(use of, or right to use)	3. The term "royalties" as used in
				Industrial commercial or scientific equipment (use of or right to	<ul> <li>a) payments of any kind received of literary, artistic or scientific w</li> </ul>
				Industrial, commercial or scientific equipment (use of, or right to	other media for television or rad
				use) Information concerning industrial, commercial or scientific	b) payments of any kind received
				experience	trade mark, design or model, pla
					industrial, commercial or scientif
					or scientific experience.
18	Hong Kong	20 October 2015	5%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Par
					other Contracting Party, the tax
					royalties. The competent author
					mode of application of this limita
19	Hungary (Republic of)	05 May 1996	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr
			below		shall be taxable only in that othe
20	India (Republic of)	28 November 1997	10%	All beneficial owners	12(2) However, such royalties or
					in which they arise, and accordin
					of the royalties or fees for techn
					gross amount of the royalties or
21	Indonesia (Republic of)	23 November 1998	10%	All beneficial owners	12(2) However, such royalties m
					and according to the laws of that
					royalties, the tax so charged sha
22	Iran (Islamic Republic of)	23 November 1998	10%	All beneficial owners	12(2) However, such royalties m
					and according to the laws of tha
					other Contracting State, the tax
22	Ireland (Covernment of)	05 December 1997	Coo noto 1	No right to tay revolting in course state if paid to hepoficial owner	royalties.
23	Ireland (Government of)	05 December 1997	See note 1 below	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr State shall be taxable only in tha
			Delow		royalties.
24	Israel (State of)	27 May 1980	4.2%	Cinematograph or television films	12(1) Any royalty derived from s
		,	[28% x 15%]		Contracting State who is subject
				All other cases: No right to tax royalties in source state if subject to	in that first-mentioned State: Pro
			below	tax in other state	television films, tax may be impo
					tax so imposed shall not exceed
25	Italy (Republic of)	02 March 1999	6%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
					so charged shall not exceed 6 pe
					authorities of the Contracting Sta
					limitation.
			1 100/	All beneficial owners	12(2) However, such royalties m
26	Japan (Government of)	05 November 1997	10%		
26	Japan (Government of)	05 November 1997	10%		and according to the laws of that royalties, the tax so charged shall

may also be taxed in the Contracting State in which they arise and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed:

unt of the payments referred to in paragraph 3a),

unt of the payments referred to in paragraph 3b).

in this Article means:

ved as a consideration for the use of, or the right to use, any copyright work including cinematograph films and films, tapes or discs or any radio broadcasting,

ved as a consideration for the use of, or the right to use, any patent, plan, secret formula or process, or for the use of, or the right to use, ntific equipment, or for information concerning industrial, commercial

may also be taxed in the Contracting Party in which they arise and Party, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 5 per cent of the gross amount of the porities of the Contracting Parties shall by mutual agreement settle the nitation.

ntracting State and paid to a resident of the other Contracting State her State if such resident is the beneficial owner of the royalties.

or fees for technical services may also be taxed in the Contracting State ding to the laws of that State, but if the recipient is the beneficial owner hnical services, the tax so charged shall not exceed 10 per cent of the or fees for technical services.

may also be taxed in the Contracting State in which they arise, hat State, but if the recipient is the beneficial owner of the hall not exceed 10 per cent of the gross amount of the royalties.

may also be taxed in the Contracting State in which they arise, hat State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 10 per cent of the gross amount of the

ntracting State and paid to a resident of the other Contracting hat other State, provided such resident is the beneficial owner of the

n sources within one of the Contracting States by a resident of the other ect to tax in that other State in respect thereof shall be exempt from tax Provided that where any such royalty is in respect of cinematograph or posed thereon in the State from which the royalty is derived, but the ed tax at the rate applicable to companies on 15 per cent of the gross

may also be taxed in the Contracting State in which they arise and State, but, if the recipient is the beneficial owner of the royalties, the tax per cent of the gross amount of the royalties. The competent States shall by mutual agreement settle the mode of application of this

may also be taxed in the Contracting State in which they arise hat Contracting State, but if the recipient is the beneficial owner of the hall not exceed 10 per cent of the gross amount of the royalties.

27	Korea (Republic of Korea)	07 January 1996	10%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
					so charged shall not exceed 10 p
28	Kuwait (State of)	25 April 2006	10%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Cor
l					resident of the other Contracting
					amount of such royalties.
29	Luxembourg (Grand Duchy of)	08 September 2000	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr
			below		shall be taxable only in that othe
20	Malaysia (Government of)	17 March 2006	5%	All beneficial owners	12(2) However, such royalties m
50		17 Warch 2000	5%		
ł					and according to the laws of tha
l					other Contracting State, the tax
					royalties.
31	Malta (Government of)	12 November 1997	10%	All beneficial owners	12(2) However, such royalties m
					and according to the laws of tha
					tax so charged shall not exceed :
32	Mexico (United Mexican States)	22 July 2010	10%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
					other Contracting State, the tax
					royalties.
					The competent authorities of the
					application of this limitation.
33	Netherlands (Kingdom of the)	28 December 2008	See note 1	No right to tax royalties in source state	12(1) Royalties arising in a Contr
			below		Contracting State shall be taxabl
					(2) The competent authorities of
l					application of paragraph 1.
34	New Zealand (Government of)	23 July 2004	10%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
					amount of the royalties.
35	Norway (Kingdom of)	12 September 1996	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr
			below		State shall be taxable only in tha
					royalties.
36	Oman (Sultanate of)	29 December 2003	8%	All beneficial owners	12(2) However, such royalties m
					and according to the laws of tha
					resident of the other Contracting
					amount of the royalties.
37	Pakistan (Islamic Republic of)	09 March 1999	10%	All beneficial owners	12(2) However, such royalties or
21					in which they arise, and accordin
					or fees for technical services is a
					exceed 10 per cent of the gross
38	Poland (Republic of)	05 December 1995	10%	All beneficial owners	12(2) However, the royalties refe
l					Contracting State in which they a
					shall not exceed 10 per cent of t
39	Portugal (Portuguese Republic)	22 October 2008	10%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
					other Contracting State, the tax
					royalties.
					The competent authorities of the
					application of this limitation.

may also be taxed in the Contracting State in which they arise and State, but if the recipient is the beneficial owner of the royalties, the tax 0 per cent of the gross amount of the royalties.

may also be taxed in the Contracting State in which they arise and Contracting State, but if the beneficial owner of the royalties is a ing State the tax so charged shall not exceed ten per cent of the gross

ntracting State and paid to a resident of the other Contracting State her State if such resident is the beneficial owner of the royalties.

may also be taxed in the Contracting State in which they arise, hat State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 5 per cent of the gross amount of the

may also be taxed in the Contracting State in which they arise hat State, but if the recipient is the beneficial owner of the royalties, the ed 10 per cent of the gross amount of the royalties.

may also be taxed in the Contracting State in which they arise, and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 10 per cent of the gross amount of the

the Contracting States shall by mutual agreement settle the mode of

ntracting State and beneficially owned by a resident of the other able only in that other State.

of the Contracting States shall by mutual agreement settle the mode of

may also be taxed in the Contracting State in which they arise, and State, but the tax so charged shall not exceed 10 per cent of the gross

ntracting State and paid to a resident of the other Contracting hat other State provided such resident is the beneficial owner of the

may also be taxed in the Contracting State in which they arise, hat Contracting State, but if the beneficial owner of the royalties is a ing State, the tax so charged shall not exceed eight per cent of the gross

or fees for technical services may also be taxed in the Contracting State ding to the laws of that State, but if the beneficial owner of the royalties s a resident of the other Contracting State, the tax so charged shall not ss amount of the royalties or fees for technical services.

eferred to in paragraph 1 of this Article may also be taxed in the ey arise and according to the laws of that State, but the tax so charged if the gross amount of the royalties.

may also be taxed in the Contracting State in which they arise and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 10 per cent of the gross amount of the

the Contracting States shall by mutual agreement settle the mode of

40	Optor	02 December 2015	F.0/	All honoficial owners	12/2) However, such revoltios m
40	Qatar	02 December 2015	5%	All beneficial owners	12(2) However, such royalties m according to the laws of that Sta
					-
					other Contracting State, the tax royalties.
41	Romania (Government of)	21 October 1995	15%	All beneficial owners	12(2) However, such royalties m
		21 0000001 1999	10/10		according to the laws of that Sta
					State beneficially owns the roya
					amount of the royalties.
42	Russia (Russian Federation)	26 June 2000	See note 1	No right to tax royalties in source state	12(1) Royalties arising in a Contr
12		20 June 2000	below		be taxed only in that other State
43	Saudi Arabia (Kingdom of)	01 May 2008	10%	All beneficial owners	12(2) However, such royalties m
		,			according to the laws of that Co
					resident of the other Contractin
					amount of the royalties.
44	Singapore (Republic of)	16 December 2016	5%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
					other Contracting State, the tax
					royalties. The competent author
					mode of application of this limit
45	Slovak Replublic	30 June 1999	10%	All beneficial owners	12(2) However, such royalties m
					according to the laws of the Stat
					so charged shall not exceed 10 p
					The competent authorities of th
					application of this limitation.
46	Spain (Kingdom of)	28 December 2007	5%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
					other Contracting State, the tax
					royalties.
					The competent authorities of th
					application of this limitation.
47	Sweden (Kingdom of)	25 December 1995	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Conti
1			below	who is subject to tax on that royalty in other state	shall be taxable only in that othe
					subject to tax thereon in that ot
48	Switzerland (Swiss Confederation)	27 January 2009	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Contr
			below		Contracting State shall be taxab
49	Taiwan (Republic of China)	12 September 1996	10%	All beneficial owners	12(2) However, such royalties m
1					according to the laws of that Sta
1					State beneficially owns the roya
1					amount of the royalties. The cor
1					agreement settle the mode of a
1					(3) The provisions of paragraph
1					alienation of any copyright of sc
					formula or process.
50	Thailand (Kingdom of)	27 August 1996	15%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
1					so charged shall not exceed 15 p

may also be taxed in the Contracting State in which they arise, and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 5 per cent of the gross amount of the

may also be taxed in the Contracting State in which they arise, and State, but if the recipient who is a resident of the other Contracting yalties, the tax so charged shall not exceed 15 per cent of the gross

ntracting State and paid to a resident of the other Contracting State may ate.

may also be taxed in the Contracting State in which they arise and Contracting State, but if the beneficial owner of the royalties is a cing State, the tax so charged shall not exceed 10 per cent of the gross

may also be taxed in the Contracting State in which they arise and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 5 per cent of the gross amount of the norities of the Contracting States shall by mutual agreement settle the hitation.

may also be taxed in the Contracting State in which they arise, and tate, but if the recipient is the beneficial owner of the royalties the tax 0 per cent of the gross amount of the royalties.

the Contracting States shall by mutual agreement settle the mode of

may also be taxed in the Contracting State in which they arise, and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 5 per cent of the gross amount of the

the Contracting States shall by mutual agreement settle the mode of

ntracting State and paid to a resident of the other Contracting State ther State if such resident is the beneficial owner of the royalties and is other State.

ntracting State and beneficially owned by a resident of the other able only in that other State.

may also be taxed in the Contracting State in which they arise, and State, but if the recipient who is a resident of the other Contracting yalties, the tax so charged shall not exceed 10 per cent of the gross competent authorities of the Contracting States shall by mutual application of this limitation.

h 2 of this Article shall likewise apply to proceeds arising from the scientific work, any patent, trade mark, design or model, plan, or secret

may also be taxed in the Contracting State in which they arise, and State, but if the recipient is the beneficial owner of the royalties, the tax 5 per cent of the gross amount of the royalties.

51	Turkey (Republic of)	06 December 2006	10%	All beneficial owners	12(2) However, such royalties m
					and according to the laws of that
					other Contracting State, the tax
					royalties.
52	Ukraine (Republic of)	29 December 2004	10%	All beneficial owners	12(2) However, such royalties m
					and according to the laws of that
					other Contracting State, the tax
					royalties.
53	United Arab Emirates	23 November 2016	10%	All beneficial owners	12(2) However, such royalties m
					according to the laws of that Sta
					other Contracting State, the tax
					royalties.
					The competent authorities of th
					application of this limitation.
54	United Kingdon of Great Britain &	17 December 2002	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties arising in a Conti
	Northern Ireland		below		State shall be taxable only in that
					royalties.
55	United States of America	28 December 1997	See note 1	No right to tax royalties in source state if paid to beneficial owner	12(1) Royalties derived and ben
			below		taxable only in that State.

Notes:

1 The source State may not impose a withholding tax. The amount is only taxable in the recipient's State of residence, subject to certain requirements (including beneficial ownership).

s may also be taxed in the Contracting State in which they arise hat State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 10 per cent of the gross amount of the

may also be taxed in the Contracting State in which it arises hat State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 10 per cent of the gross amount of the

may also be taxed in the Contracting State in which they arise, and State, but if the beneficial owner of the royalties is a resident of the ax so charged shall not exceed 10 per cent of the gross amount of the

the Contracting States shall by mutual agreement settle the mode of

ntracting State and paid to a resident of the other Contracting that other State, if such resident is the beneficial owner of the

eneficially owned by a resident of a Contracting State shall be