

CONFOTUR LAW 158-01

THE OBJECTIVE OF THE CONFOTUR LAW IS TO ENCOURAGE THE DEVELOPMENT OF TOURISM AND THE REAL ESTATE SECTOR.

WHAT ARE THE BENEFITS?



YOU ARE EXEMPT FROM THE TRANSFER TAX

This tax exemption represents 3% of the property value. That is, if you purchase a property for US\$200,000, you would have a savings of US\$6,000 dollars.

EXONERATION OF REAL ESTATE TAX (IPI) FOR A PERIOD OF TIME

This is an annual tax of 1% of the property value above DOP6,750,000. In the case of having several properties, their individual values are added and if the grand total is above DOP8,138,353.26, you will be tax exempt. Depending on the project, this tax exemption will be for a period of 10 to 15 years.



DEDUCTION ON TAXABLE INCOME



Individuals can, at the time of filing their taxes, add their real estate investment and obtain savings of up to 20% on the net taxable income.



BENEFITS FOR FOREIGNERS

Foreigners can also declare their real estate investment as an expense and benefit with a savings in their tax return.

IMPORTANT:

ONLY PROJECTS THAT ARE ENDORSED BY THE CONFOTUR LAW RECEIVE THESE BENEFITS. THE BENEFITS ONLY APPLY TO THE FIRST BUYER OF THE PROPERTY. IF THE OWNER DECIDES TO SELL, THE NEW BUYER WILL BE RESPONSIBLE FOR PAYING THE TAXES.