

Council Directive 2008/7/EC of 12 February 2008  
concerning indirect taxes on the raising of capital

CHAPTER III

**SPECIAL PROVISIONS**

*Article 11*

**Basis of assessment for capital duty**

1 In the case of contributions of capital as referred to in Article 3(a), (c) and (d), the basis of assessment for capital duty shall be the actual value of assets of any kind contributed or to be contributed by the members, after the deduction of liabilities assumed and of expenses borne by the company as a result of each contribution.

The charging of capital duty may be postponed until the contributions have been effected.

2 In the case of contributions of capital as referred to in Article 3(b), (e) and (f), the basis of assessment for capital duty shall be the actual value of the assets of any kind belonging to the company at the time of the conversion or transfer, after the deduction of liabilities and expenses for which the company is responsible at that time.

3 In the case of contributions of capital as referred to in Article 3(g), the basis of assessment for capital duty shall be the nominal amount of the increase.

4 In the case of contributions of capital as referred to in Article 3(h), the basis of assessment for capital duty shall be the actual value of the services provided, after deduction of the liabilities assumed and the expenses borne by the company as a result of the provision of such services.

5 In the case of contributions of capital as referred to in Article 3(i) and (j), the basis of assessment for capital duty shall be the nominal amount of the loan taken up.

6 In the cases referred to in paragraphs 1 and 2, the actual value of the shares in the company allotted or belonging to each member may be used as the basis of assessment for capital duty, except where contributions are made only in cash.

The amount on which duty is charged shall in no circumstances be less than the nominal amount of the shares in the company allotted or belonging to each member.