

**ITALIAN LEASING FOR THE PURCHASE OF THE YACHT
BY A CHARTER COMPANY**

ARITMA YACHT FINANCING DIVISION WITHIN HIS CONSULTANCY SERVICES, PROPOSES, IN COUPLING TO THE ITALIAN LEASING, A SUPPORT FINALIZED TO THE ESTABLISHMENT AND RELATIVE MANAGEMENT OF AN ITALIAN CHARTER COMPANY THAT PROVIDES MORE IMPORTANT FISCAL ADVANTAGES.

A) TAX BENEFIT FOR THE PURCHASE OF THE YACHT UNDER 24 MT BY A CHARTER COMPANY:

VAT EXEMPTION ON THE FOLLOWING OPERATIONS.

1. LEASING INSTALMENTS AND FINAL REDEMPTION
2. PURCHASE OF THE YACHT'S FITTINGS, EQUIPMENT, ALSO FUEL AND MAINTENANCE SUPPLIES.

EXCISE DUTY EXEMPTION ON FUEL.

B) MORE TAX BENEFIT FOR THE PURCHASE OF YACHTS OVER 24 MT BY A CHARTER COMPANY ENROLLED IN THE ITALIAN INTERNATIONAL REGISTRY.

IN ADDITION TO VAT EXEMPTION ON THE ABOVE POINTS, ITALIAN LAW PROVIDES THE FOLLOWINGS BENEFITS:

1. **IRES** TAXABLE INCOME IS REDUCED
2. **IRAP** EXEMPTION
3. TAX CREDIT WILL BE GRANTED EQUAL TO THE WITHHOLDING TAXES DUE FOR EMPLOYEE PAYMENTS. BASICALLY THE OBLIGATIONS OF THE WITHHOLDING PAYMENTS IS CANCELLED
4. EXEMPTION OF SOCIAL SECURITY PAYMENTS DUE FOR THE CREW
5. POSSIBILITY TO OPT FOR THE "TONNAGE TAX" REGIME, PROVIDING FURTHER TAX BENEFITS FOR **IRES** PURPOSES.