

POLAND: New Taxes to Hit Real Estate-Owning Firms in 2021

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By **Tomasz Bielenik**

On 29 November the Sejm passed legislation under which limited partnerships in Poland will be treated as corporations for income tax purposes – i.e., will be required to pay the corporate income tax – already from 2021, leading to double taxation. Unfortunately, this is not the only way in which the tax burden on business will increase next year. Real estate-owning firms, especially those in the retail sector, will be particularly affected. That is because the government plans to introduce two new taxes: the retail tax and the so-called rain tax.

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