

CORPORATE TAX RATES IN THE EU : FRANCE OUT OF THE RANGE



2nd HIGHEST
CORPORATE INCOME
TAX RATE IN THE EU

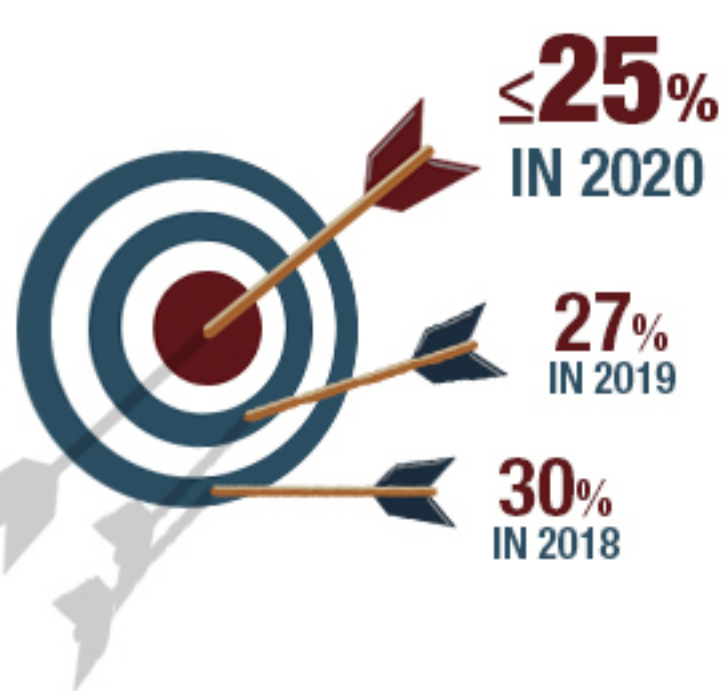
FRENCH CIT RATE IS ALMOST
10% HIGHER
THAN THE
EURO AREA AVERAGE RATE

AND
MORE THAN **11% HIGHER**
THAN THE EU AVERAGE RATE

EVEN COMPARED TO THE WEIGHTED AVERAGE RATE
THE GAP REMAINS VERY SIGNIFICANT:

8.7% AND 10.5% RESPECTIVELY

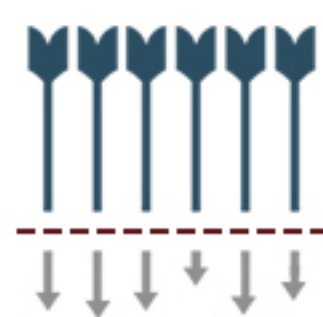
TARGET RATES



FRANCE ABSOLUTLY NEEDS TO REDUCE ITS CIT RATE
TO BECOME COMPETITIVE FROM A TAX VIEWPOINT.

FOR 2020 THE TARGET RATE SHOULD BE ≤ **25%**

THIS OBJECTIVE COULD PROBABLY BE
REACHED ONLY ON A STEP-BY-STEP BASIS,
WITH A FIRST MILESTONE AT **30% FOR 2018**,
AND A SECOND AT **27% FOR 2019**



IT IS ALSO KEY TO
CLOSE THE GAPS ON CIT RATES
OR AT LEAST TO REDUCE THEM DRASTICALLY

TO RESTORE FAIR TAX COMPETITION IN THE EU



HARMONY
FISCALITÉ DES ENTREPRISES