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French Wealth Tax (ISF) for non residents with French assets:

Investment Protection Conventions signed by France

My French colleagues, EFL have published a list of Investment Protection Treaties which France has ratified which includes different non-discrimination clauses and most favoured nation clauses which can give certain individuals from those countries enhanced rights, and in particular a more advantageous ISF or Wealth tax Treatment than that accorded to non-residents in general. The translated list is attached with acknowledgements.

These are not tax treaties per se, and the French Courts have had a tendency in the past to exclude benefits, for example to Panamanian companies owning French immovable property, under the 3% annual tax on real property holding companies. The Treaty there was concluded with Panama and was linked to the construction and subsequent administration of the Panama Canal, with which de Lesseps was initially involved before its being taken in hand by the USA. France has an economic interest in using the Canal zone. Swiss Companies have also been denied the user of the clauses for tax purposes. However individuals are generally better placed.

The list which follows therefore does not include Conventions which specifically exclude taxes and tax discrimination from their scope. An asterix indicates that Zaire does not have a parallel tax treaty with France. The JO reference is a reference to the French Journal Officiel entry.

Note the presence of several economically powerful Middle Eastern States on this list, which can give their residents a fairly unique level of protection given the manner in which tax treaties with these states have had to be negotiated: most do not have a system of income tax, or restrict the application of that OECD anomaly to non-believers.

This does not constitute advice or confirmation that any resident or national of a treaty country concerned will benefit from an advantage or any exemptions in France: specific advice has to be taken for each specific situation.

Investment Protection Conventions signed by France with a potential ISF advantage

Country	Name and date of the agreement	Type of clause (<i>NB not a legal description</i>)
Bolivia	Accord du 25-10-1989 (JO 5-12-1996 p. 17682)	Assimilation to a French national; or Most Favoured Nation Clause
Bulgaria	Accord du 5-4-1989 (JO 16-8-1990 p. 10054).	Most Favoured Nation Clause
Korea	Convention du 22-1-1975 (JO 7-5-1975 p. 4268), and Accord du 28-12-1977 (JO 11-4-1979 p.834).	Assimilation to a French national.
Costa Rica	Accord du 8-3-1984 (JO 6-4-2000 p. 5260).	Assimilation to a French national; or Most Favoured Nation Clause
Egypt	Convention du 22-12-1974 (JO 8-11-1975 p. 11486).	Assimilation to a French national.
Haïti	Accord du 23-5-1984 (JO 10-4-1985,p. 4159).	Assimilation to a French national; or Most Favoured Nation Clause.
Mauritius	Convention du 22-3-1973 (JO 18-5-1974 p. 5367).	Assimilation to a French national.
Indonesia	Accord du 14-6-1973 (JO 10-8- 1975 p. 7820).	Assimilation to a French national; or Most Favoured Nation Clause.
Jamaica	Accord du 25-1-1993	Assimilation to a French

	(JO 19-11-1994 p. 16361).	national; or Most Favoured Nation Clause.
Jordan	Convention du 23-2-1978 (JO 7-11-1979 p. 258).	Most Favoured Nation Clause.
Kazakhstan	Accord du 3-2-1998 (JO 26-9-2000 p. 15155).	Assimilation to a French national; or Most Favoured Nation Clause.
Kuwait	Accord du 27-9-1989 (JO 25-6-1991 p. 8193).	Assimilation to a French national; or Most Favoured Nation Clause.
Laos	Accord du 12-12-1989 (JO 30-4-1991 p. 5793)	Assimilation to a French national; or Most Favoured Nation Clause.
Malta	Accord du 11-8-1976 (JO 31-12-1977 p. 6361).	No specific treatment clause
Mongolia	Accord du 8-11-1991 (JO 24-3-1994 p. 4469).	Assimilation to a French national or Most Favoured Nation Clause
Morocco	Accord du 13-1-1996 (JO 24-3-2000 p. 4536).	Assimilation to a French national or Most Favoured Nation Clause
Nigeria	Accord du 27-2-1990 (JO 9-10-1991 p. 13197).	Assimilation to a French national or Most Favoured Nation Clause
Pakistan	Convention du 1-6-1983 (JO 14-3-1985 p. 1923).	Most Favoured Nation Clause
Paraguay	Convention du 30-11-1978 (JO 7-1-1981 p. 178).	Assimilation to a French national.
Poland	Accord du 14-2-1989 (JO 5-4-1990 p. 4182).	Assimilation to a French national or Most Favoured Nation Clause
Salvador	Accord du 20-9-1978 (JO 24-1-1993 p. 1267).	Assimilation to a French national or Most Favoured Nation Clause

Serbia and Montenegro	Convention du 28-3-1974 (JO 13-5-1975 p. 4813).	Most Favoured Nation Clause
Sudan	Convention du 31-7-1978 (JO 3-10-1980 p. 2295).	Assimilation to a French national or Most Favoured Nation Clause
Syria	Accord du 28-11-1977 (JO 8-6-1980 p. 1418; modification at JO 22 p. 5403).	Assimilation to a French national or Most Favoured Nation Clause
Slovakia	Accord du 13-9-1990 (JO 29-1-1992 p. 1424)	Assimilation to a French national or Most Favoured Nation Clause
Czech Republic	Accord du 13-9-1990 (JO 29-1-1992 p. 1424).	Assimilation to a French national or Most Favoured Nation Clause
Tunisia	Convention du 9-8-1963 (JO 22-9-1965 p. 8411).	Assimilation to a French national.
United Arab Emirates	Accord du 9-9-1991 (JO 8-4-1995 p. 5597).	Assimilation to a French national or Most Favoured Nation Clause
Viêt-nam	Accord du 26-5-1992 (JO 16-11-1994 p. 16222).	Assimilation to a French national or Most Favoured Nation Clause
Yemen	Accord du 27-4-1984 (JO 19-12-1991 p. 16536).	Assimilation to a French national or Most Favoured Nation Clause
Croatia and Macédonia	(JO 13-8-1996 p. 12280 et JO 20-8-1996 p. 12536).	
* Zaïre	Convention du 5-10-1972 (JO 16-9-1975 p. 9507).	Assimilation to a French national

Note the different status of the arrangements with Croatia and Macedonia, and the old Tchécoslovaquie.

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