



PERÚ

Ministerio  
de Economía y Finanzas

Despacho Ministerial

"DECENIO DE LA IGUALDAD DE OPORTUNIDADES PARA MUJERES Y HOMBRES"  
"AÑO DEL FORTALECIMIENTO DE LA SOBERANÍA NACIONAL"

ÓSCAR GRAHAM YAMAHUCHI  
MINISTER

Lima,

20 ABR. 2022

**OFICIO N° 441 -2022-EF/10.01**

Mr.

**RUI CANHA**

Director of the International Affairs Department of the Tax and Customs Authority  
Av. Eng. Duarte Pacheco N° 28 - 4°  
1099-013 Lisboa Portugal



Firmado Digitalmente por  
CONTRERAS MIRANDA Alex  
Alonso FAU 20131370645 soft  
Fecha: 19/04/2022 19:27:51  
COT  
Motivo: Doy V° B°

Reference : Most Favoured Nation Clause of the Convention between The Republic of Peru and The Portuguese Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income

Dear Mr. Rui Canha,



On behalf of the Republic of Peru, I am writing to inform you that the conditions for the application of the most favoured nation clause laid down in paragraph 5 of the Protocol of the Convention between The Republic of Peru and The Portuguese Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income<sup>1</sup>, done at Lisboa, on November 19<sup>th</sup>, 2012 have been met with respect to Article 11 (interest)<sup>2</sup>.

Firmado Digitalmente  
por CAMACHO  
SANDOVAL Marco  
Antonio FIR 09272085  
hard  
Fecha: 19/04/2022  
15:08:27 COT  
Motivo: Doy V° B°

Following the entry into force of the DTA PER-PRT, the Republic of Peru have concluded a new double taxation agreement with Japan, which is a member of the OECD, in which it granted a tax rate on interest that is lower than the one provides for in DTA PER-PRT. This is the Convention between the Republic of Peru and Japan for the Elimination of Double Taxation with respect to Taxes on Income and the Prevention of Tax Evasion and Avoidance which entered into force on January 29<sup>th</sup>, 2021 and has effect from January 1<sup>st</sup>, 2022<sup>3</sup>.

<sup>1</sup> It entered into force on April 12<sup>th</sup>, 2014 and has effect from January 1<sup>st</sup>, 2015. Hereinafter referred to as the "DTA PER-PRT".

<sup>2</sup> "5. With reference to paragraph 2 of Articles 11 and 12

If Peru, under a convention concluded with another member State of the OECD or of the European Union after the entry into force of the Convention, agrees on a tax rate on interest or royalties that is lower than the one provided in this Convention, such lower rate shall, for the purposes of the Convention and under the terms provided for in the convention with such State, automatically apply with respect to paragraph 2 of Articles 11 or 12 of the Convention. Such lower rates shall in no case be less than 5 per cent. For the purposes of this provision, it is understood that Peru has concluded a convention with another member State of the OECD or of the European Union when such convention has entered into force. Perú shall send Portugal through diplomatic channel without delay the notification of the entry into force of such a convention".

<sup>3</sup> Hereinafter referred to as the "DTA PER-JPN".

Sede Central  
Jr. Junín N° 319, Lima 1  
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Paragraph 2 of Article 11 of the DTA PER-JPN provides that the tax charged in the source country shall not exceed 10% of the gross amount of the interest if the beneficial owner of the interest is a resident of the other Contracting State.

Consequently, from January 1<sup>st</sup>, 2022<sup>4</sup>, paragraph 2 of Article 11 of the DTA PER-PRT shall apply as follows:

**"ARTICLE 11  
INTEREST**

(...)

*2. However, such interest may also be taxed in the Contracting State in which it arises and according to the laws of that State, but if the beneficial owner of the interest is a resident of the other Contracting State, the tax so charged shall not exceed 10 per cent of the gross amount of the interest.*

(...)"



Firmado Digitalmente por  
CONTRERAS MIRANDA Alex  
Alonso FAU 20131370645 soft  
Fecha: 19/04/2022 19:27:57  
COT  
Motivo: Doy V\* B\*

Yours sincerely,

<sup>4</sup> Date from which, paragraph 2 of Article 11 of the DTA PER-JPN has effect.



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Lima,

20 ABR. 2022

ÓSCAR GRAHAM YAMAHUCHI  
MINISTER**OFICIO N° 442 -2022-EF/10.01**

Ms.

**TERESA GIL**

Deputy Director

General of the Tax and Customs Authority (Income Taxes Management)

Av. Eng. Duarte Pacheco, N° 28, 19°

1099-013 Lisboa, Portugal



MEF

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CONTRERAS MIRANDA Alex  
Alonso FAU 20131370645 soft  
Fecha: 19/04/2022 19:27:29  
COT  
Motivo: Doy V° B°

Reference : Most Favoured Nation Clause of the Convention between The Republic of Peru and The Portuguese Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income

Dear Ms. Teresa Gil,



MEF

On behalf of the Republic of Peru, I am writing to inform you that the conditions for the application of the most favoured nation clause laid down in paragraph 5 of the Protocol of the Convention between The Republic of Peru and The Portuguese Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income<sup>1</sup>, done at Lisboa, on November 19<sup>th</sup>, 2012 have been met with respect to Article 11 (interest)<sup>2</sup>.

Firmado Digitalmente  
por CAMACHO  
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Antonio FIR 09272085  
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<sup>1</sup> It entered into force on April 12<sup>th</sup>, 2014 and has effect from January 1<sup>st</sup>, 2015. Hereinafter referred to as the "DTA PER-PRT".

<sup>2</sup> "5. With reference to paragraph 2 of Articles 11 and 12

If Peru, under a convention concluded with another member State of the OECD or of the European Union after the entry into force of the Convention, agrees on a tax rate on interest or royalties that is lower than the one provided in this Convention, such lower rate shall, for the purposes of the Convention and under the terms provided for in the convention with such State, automatically apply with respect to paragraph 2 of Articles 11 or 12 of the Convention. Such lower rates shall in no case be less than 5 per cent. For the purposes of this provision, it is understood that Peru has concluded a convention with another member State of the OECD or of the European Union when such convention has entered into force. Peru shall send Portugal through diplomatic channel without delay the notification of the entry into force of such a convention".

<sup>3</sup> Hereinafter referred to as the "DTA PER- JPN".

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Consequently, from January 1<sup>st</sup>, 2022<sup>4</sup>, paragraph 2 of Article 11 of the DTA PER-PRT shall apply as follows:

**"ARTICLE 11  
INTEREST**

(...)

*2. However, such interest may also be taxed in the Contracting State in which it arises and according to the laws of that State, but if the beneficial owner of the interest is a resident of the other Contracting State, the tax so charged shall not exceed 10 per cent of the gross amount of the interest.*

(...)"



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CONTRERAS MIRANDA Alex  
Alonso FAU 20131370645 soft  
Fecha: 19/04/2022 19:27:37  
COT  
Motivo: Doy V° B°

Yours sincerely,

<sup>4</sup> Date from which, paragraph 2 of Article 11 of the DTA PER-JPN has effect.