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Comparison Chart of Branch and Subsidiary in Taiwan

Comparison Chart of Branch and subsidiary in Taiwan			
Type of Entity	Branch Office of Foreign Company	Subsidiary	
		Limited Company	Company Limited by Shares
Character	Foreign companies apply for recognition and set up branch office, for doing business in Taiwan.	Shareholders apply for an independent corporation, for doing business in Taiwan.	
Company Name	Translate foreign company name into Chinese language and apply for name verification.	Name company & apply for name verification	
Documents	1. Certificates of the status of foreign companies /nationals 2. Authorization letter of proxy which legalised by Taiwan embassy 3. Investment plans		
Minimum Number of Shareholders	0	1	1-2 (Note1)
Minimum Number of Directors	1 (Note 2)	1	3
Minimum Number of Supervisors	N/A	N/A	1
Corporate Directors Permitted	No (Note 2)	No	
Requirement for Local Directors	No		
Requirement for Local Supervisors	N/A	No	
Requirement for Registered Office	Yes		

Comparison Chart of Branch and subsidiary in Taiwan			
Type of Entity	Branch Office of Foreign Company	Subsidiary	
		Limited Company	Company Limited by Shares
Requirement for Local Meeting	No	Yes	
Minimum Authorized Capital ^(Note3)	Depends on company's policy		
Requirement for share certificates	N/A	No	Yes
Requirement for Income Tax Return	Yes		
Requirement for Audited Accounts	Yes		
Company Income Tax	17%		
Dividend Distribution Tax	None (Note 4)	20% (of Income after Company Income tax)	
Duration of Set Up Procedures	60-90 Days		
Independent Entity	No	Yes	
Obligation	Any unperformed obligation of branch office shall still be performed by foreign company.	When the assets of company are not sufficient to meet its liabilities, the company shall apply for a declaration of bankruptcy.	

Note:

- 1 is for corporation shareholder; 2 for individual shareholders.
- Representative / Managing Officer.
- The authorized capital shall be transferred into company's bank account from where parent company/shareholder resides. In addition, share capital shall not be paid in installments nor solicited from outsiders.
- Amendment to 20% from none is expected in future. When enacted, tax burden will be same as subsidiary.

If you wish to obtain more information or assistance, please browse the official website of Kaizen Certified Public Accountants Limited at www.bycpa.com or send email to enquiries@bycpa.com.