# New tax and corporate horizons: Ireland

Austria offers companies an attractive taxation system. Agreements have been signed with several countries to avoid double taxation of individuals. The Austrian Parliament (Nationalrat) approved the tax reform for 2015-2016. As pertains to the Austrian company law, it offers the opportunity to choose between different company forms, in accordance with the fiscal requirements and the firm's legal responsibility itself. The first classification is the one between the corporations and partnerships.

**CORPORATIONS**

• Gesellschaft mit beschränkter Haftung (GmbH) or a limited liability company (SRL)

• Aktiengesellschaft (AG), or joint-stock company (SPA)

• Societas European (SE) or European Company (SE)

**PARTNERSHIPS**

• Offene Gesellschaft (OG) or General partnership (SNC)

• Kommanditgesellschaft (KG) or limited partnership (SAS)

• Stille Gesellschaft (STG) or participation in Company

• Gesellschaft bürgerlichen Rechts (GesbR) or Civil law

But there are also:

• OHG (Offene Handelsgesellschaft), equivalent to the Italian commercial partnerships.

• KEG (Erwerbsgesellschaft Kommandit), small people registered company.

• EEG (Eingetragene Erwerbsgesellschaft), Society for profit registered Gen (Genossenschaft), Co-operative Society.

• Verein, Commercial Associations.

• StGes (Stille Gesellschaft), the equivalent of the Italian Association in Participation, silent partnership members invest in a society bound by an agreement. The owner takes full responsibility, while the shareholders 'silent' are not actively involved in the operation of the company. It is not registered with the Austrian Trade Register.

• GesnbR (Gesellschaft bürgerlichen Rechts) for individuals or companies who become partners in a particular project, for a limited period of time. The constitution does not require complex administrative procedures, it is not a legal entity in its own right.

• Stiftung Foundation.