

63	Sweden	desiring to avoid double taxation with respect to taxes on income and on capital
64	Switzerland	DESIRING to conclude a Convention for the avoidance of double taxation with respect to taxes on income and on capital
65	Thailand	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income <and to further develop and facilitate economic relationship>
66	Tunisia	Désireux de conclure une convention en vue d'éviter les doubles impositions en matière d'impôt sur le revenu et de promouvoir et renforcer les relations économiques entre les deux pays.
67	Turkey	Desiring to conclude an Agreement for the avoidance of double taxation with respect to taxes on income and to further develop and facilitate their economic relationship
68	Ukraine	desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on property, <and confirming their endeavour to the development and their deepening of mutual relations,>
69	United Arab Emirates	<Desiring to promote their mutual economic relations> through the conclusion between them of an agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
70	United Kingdom	<The Republic of Hungary and the United Kingdom of Great Britain and Northern Ireland,> desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital gains,
71	United States	<The Government of the Hungarian People's Republic and the Government of the United States of America, desiring to further expand and facilitate mutual economic relations,> have resolved to conclude a convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
72	United States	<The Government of the Republic of Hungary and the Government of the United States of America,> desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, <have agreed as follows:>
73	Uruguay	Desiring to conclude a Convention for the avoidance of double taxation with respect to taxes on income and on capital
74	Vietnam	Desiring to conclude an Agreement for the avoidance of

		double taxation and the prevention of fiscal evasion with respect to taxes on income,
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Notification of Listed Agreements Not Containing Existing Preamble Language

Pursuant to Article 6(6) of the Convention, Hungary considers that the following agreements do not contain preamble language referring to a desire to develop an economic relationship or to enhance co-operation in tax matters.

Listed Agreement Number	Other Contracting Jurisdiction
4	Austria
9	Bosnia and Herzegovina
12	Canada
14	Croatia
15	Czech Republic
17	Denmark
19	Estonia
20	Finland
24	Greece
25	Hong Kong
32	Japan
36	Latvia
37	Liechtenstein
38	Lithuania
41	Malta
42	Mexico
45	North Macedonia
49	Philippines
51	Portugal
54	Russia
56	Saudi Arabia
57	Serbia
58	Singapore
59	Slovak Republic
60	Slovenia
63	Sweden
64	Switzerland

66	Tunisia
67	Turkey
70	United Kingdom
72	United States
74	Vietnam

Article 7 – Prevention of Treaty Abuse

Notification of Choice of Optional Provisions

Pursuant to Article 7(17)(b) of the Convention, Hungary hereby chooses to apply Article 7(4).

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 7(17)(a) of the Convention, Hungary considers that the following agreements are not subject to a reservation under Article 7(15)(b) and contain a provision described in Article 7(2). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
6	Bahrain	Article 27
30	Israel	Article 25
33	Kazakhstan	Article 11(8), Article 12(7)
37	Liechtenstein	Article 28
42	Mexico	Article 22 (1) and (2)
47	Oman	Article 28
56	Saudi Arabia	Article 28
64	Switzerland	Protocol 3
68	Ukraine	Article 11(7), Article 12(6)
70	United Kingdom	Article 10 (6), Article 11 (5), Article 12 (5), Article 21 (4)

Article 8 – Dividend Transfer Transactions

Reservation

Pursuant to Article 8(3)(a) of the Convention, Hungary reserves the right for the entirety of Article 8 not to apply to its Covered Tax Agreements.

Article 9 – Capital Gains from Alienation of Shares or Interests of Entities Deriving their Value Principally from Immovable Property

Reservation

Pursuant to Article 9(6)(a) of the Convention, Hungary reserves the right for Article 9(1) not

to apply to its Covered Tax Agreements.

Article 10 – Anti-abuse Rule for Permanent Establishments Situated in Third Jurisdictions

Reservation

Pursuant to Article 10(5)(a) of the Convention, Hungary reserves the right for the entirety of Article 10 not to apply to its Covered Tax Agreements.

Article 11 – Application of Tax Agreements to Restrict a Party’s Right to Tax its Own Residents

Reservation

Pursuant to Article 11(3)(a) of the Convention, Hungary reserves the right for the entirety of Article 11 not to apply to its Covered Tax Agreements.

Article 12 – Artificial Avoidance of Permanent Establishment Status through Commissionaire Arrangements and Similar Strategies

Reservation

Pursuant to Article 12(4) of the Convention, Hungary reserves the right for the entirety of Article 12 not to apply to its Covered Tax Agreements.

Article 13 – Artificial Avoidance of Permanent Establishment Status through the Specific Activity Exemptions

Reservation

Pursuant to Article 13(6)(a) of the Convention, Hungary reserves the right for the entirety of Article 13 not to apply to its Covered Tax Agreements.

Article 14 – Splitting-up of Contracts

Reservation

Pursuant to Article 14(3)(a) of the Convention, Hungary reserves the right for the entirety of Article 14 not to apply to its Covered Tax Agreements.

Article 15 – Definition of a Person Closely Related to an Enterprise

Reservation

Pursuant to Article 15(2) of the Convention, Hungary reserves the right for the entirety of Article 15 not to apply to the Covered Tax Agreement to which the reservations described in Article 12(4), Article 13(6)(a) or (c), and Article 14(3)(a) apply.

Article 16 – Mutual Agreement Procedure

Reservation

Pursuant to Article 16(5)(a) of the Convention, Hungary reserves the right for the first sentence of Article 16(1) not to apply to its Covered Tax Agreements on the basis that it intends to meet the minimum standard for improving dispute resolution under the OECD/G20 BEPS Package by ensuring that under each of its Covered Tax Agreements (other than a Covered Tax Agreement that permits a person to present a case to the competent authority of either Contracting Jurisdiction), where a person considers that the actions of one or both of the Contracting Jurisdictions result or will result for that person in taxation not in accordance with the provisions of the Covered Tax Agreement, irrespective of the remedies provided by the domestic law of those Contracting Jurisdictions, that person may present the case to the competent authority of the Contracting Jurisdiction of which the person is a resident or, if the case presented by that person comes under a provision of a Covered Tax Agreement relating to non-discrimination based on nationality, to that of the Contracting Jurisdiction of which that person is a national; and the competent authority of that Contracting Jurisdiction will implement a bilateral notification or consultation process with the competent authority of the other Contracting Jurisdiction for cases in which the competent authority to which the mutual agreement procedure case was presented does not consider the taxpayer's objection to be justified.

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 16(6)(b)(i) of the Convention, Hungary considers that the following agreements contain a provision that provides that a case referred to in the first sentence of Article 16(1) must be presented within a specific time period that is shorter than three years from the first notification of the action resulting in taxation not in accordance with the provisions of the Covered Tax Agreement. The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
12	Canada	Article 25(1), second sentence
28	Indonesia	Article 25(1), second sentence
49	Philippines	Article 24(1), second sentence
51	Portugal	Article 25(1), second sentence

Pursuant to Article 16(6)(b)(ii) of the Convention, Hungary considers that the following agreements contain a provision that provides that a case referred to in the first sentence of Article 16(1) must be presented within a specific time period that is at least three years from the first notification of the action resulting in taxation not in accordance with the provisions of the Covered Tax Agreement. The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Albania	Article 26(1), second sentence
2	Armenia	Article 25(1), second sentence
3	Australia	Article 25(1), second sentence

5	Azerbaijan	Article 25(1), second sentence
6	Bahrain	Article 24(1), second sentence
7	Belarus	Article 26(1), second sentence
8	Belgium	Article 25(1), second sentence
9	Bosnia and Herzegovina	Article 25(1), second sentence
11	Bulgaria	Article 26(1), second sentence
13	China	Article 25(1), second sentence
14	Croatia	Article 25(1), second sentence
15	Czech Republic	Article 25(1), second sentence
16	Cyprus	Article 26(1), second sentence
17	Denmark	Article 23(1), second sentence
18	Egypt	Article 25(1), second sentence
19	Estonia	Article 25(1), second sentence
20	Finland	Article 25(1), second sentence
21	France	Article 26(1), second sentence
22	Georgia	Article 26(1), second sentence
23	Germany	Article 24(1), second sentence
24	Greece	Article 26(1), second sentence
25	Hong Kong	Article 23(1), second sentence
26	Iceland	Article 24(1), second sentence
27	India	Article 25(1), second sentence
29	Ireland	Article 25(1), second sentence
30	Israel	Article 26(1), second sentence
31	Italy	Article 26(1), second sentence
32	Japan	Article 25(1), second sentence
33	Kazakhstan	Article 25(1), second sentence
34	Korea	Article 25(1), second sentence
35	Kuwait	Article 25(1), second sentence
36	Latvia	Article 25(1), second sentence
37	Liechtenstein	Article 25(1), second sentence
38	Lithuania	Article 25(1), second sentence
39	Luxemburg	Article 25(1), second sentence
40	Malaysia	Article 25(1), second sentence
41	Malta	Article 25(1), second sentence
42	Mexico	Article 25(1), second sentence
43	Morocco	Article 25(1), second sentence
44	Netherlands	Article 26(1), second sentence
45	North Macedonia	Article 26(1), second sentence

47	Oman	Article 25(1), second sentence
48	Pakistan	Article 26(1), second sentence
50	Poland	Article 26(1), second sentence
52	Qatar	Article 24(1), second sentence
53	Romania	Article 27(1), second sentence
54	Russia	Article 25(1), second sentence
55	San Marino	Article 24(1), second sentence
56	Saudi Arabia	Article 25(1), second sentence
57	Serbia	Article 26(1), second sentence
58	Singapore	Article 26(1), second sentence
59	Slovak Republic	Article 25(1), second sentence
60	Slovenia	Article 25(1), second sentence
61	South Africa	Article 25(1), second sentence
62	Spain	Article 26(1), second sentence
63	Sweden	Article 25(1), second sentence
64	Switzerland	Article 25(1), second sentence
65	Thailand	Article 25(1), second sentence
66	Tunisia	Article 24(1), second sentence
68	Ukraine	Article 25(1), second sentence
69	United Arab Emirates	Article 25(1), second sentence
73	Uruguay	Article 26(1), second sentence
74	Vietnam	Article 25(1), second sentence

Notification of Listed Agreements Not Containing Existing Provisions

Pursuant to Article 16(6)(c)(i) of the Convention, Hungary considers that the following agreement does not contain a provision described in Article 16(4)(b)(i).

Listed Agreement Number	Other Contracting Jurisdiction
42	Mexico

Pursuant to Article 16(6)(c)(ii) of the Convention, Hungary considers that the following agreements do not contain a provision described in Article 16(4)(b)(ii).

Listed Agreement Number	Other Contracting Jurisdiction
4	Austria
8	Belgium
10	Brazil
12	Canada
18	Egypt
42	Mexico

49	Philippines
51	Portugal
53	Romania
62	Spain
64	Switzerland
65	Thailand
67	Turkey
70	United Kingdom
72	United States

Pursuant to Article 16(6)(d)(i) of the Convention, Hungary considers that the following agreements do not contain a provision described in Article 16(4)(c)(i).

Listed Agreement Number	Other Contracting Jurisdiction
3	Australia
21	France

Pursuant to Article 16(6)(d)(ii) of the Convention, Hungary considers that the following agreements do not contain a provision described in Article 16(4)(c)(ii).

Listed Agreement Number	Other Contracting Jurisdiction
3	Australia
8	Belgium
10	Brazil

Article 17 – Corresponding Adjustments

Reservation

Pursuant to Article 17(3)(a) of the Convention, Hungary reserves the right for the entirety of Article 17 not to apply to its Covered Tax Agreements that already contain a provision described in Article 17(2). The following agreements contain provisions that are within the scope of this reservation.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Albania	Article 9(2)
2	Armenia	Article 9(2)
3	Australia	Article 9(3)
5	Azerbaijan	Article 9(2)
6	Bahrain	Article 9(2)
7	Belarus	Article 9(2)
11	Bulgaria	Article 9(2)

12	Canada	Article 9(2)
17	Denmark	Article 9(2)
18	Egypt	Article 9(2)
22	Georgia	Article 9(2)
23	Germany	Article 9(2)
25	Hong Kong	Article 9(2)
26	Iceland	Article 9(2)
27	India	Article 9(2)
29	Ireland	Article 9(2)
35	Kuwait	Article 9(2)
37	Liechtenstein	Article 9(2)
39	Luxemburg	Article 9(2)
41	Malta	Article 9(3)
42	Mexico	Article 9(2)
44	Netherlands	Article 9(2)
45	North Macedonia	Article 9(2)
47	Oman	Article 9(2)
48	Pakistan	Article 9(2)
49	Philippines	Article 8(2)
51	Portugal	Article 9(2)
52	Qatar	Article 9(2)
55	San Marino	Article 9(2)
56	Saudi Arabia	Article 9(2)
60	Slovenia	Article 9(2)
61	South Africa	Article 9(2)
63	Sweden	Article 9(2)
64	Switzerland	Article 9(2)
67	Turkey	Article 9(2)
69	United Arab Emirates	Article 10(2)
70	United Kingdom	Article 9(2)
72	United States	Article 9(2)

Article 18 – Choice to Apply Part VI

Notification of Choice of Optional Provisions

Pursuant to Article 18 of the Convention, Hungary hereby chooses to apply Part VI.

Article 19 – Mandatory Binding Arbitration

Reservation

Pursuant to Article 19(12) of the Convention, Hungary reserves the right for the following rules to apply with respect to its Covered Tax Agreements notwithstanding the other provisions of Article 19:

- a) any unresolved issue arising from a mutual agreement procedure case otherwise within the scope of the arbitration process provided for by the Convention shall not be submitted to arbitration, if a decision on this issue has already been rendered by a court or administrative tribunal of either Contracting Jurisdiction;
- b) if, at any time after a request for arbitration has been made and before the arbitration panel has delivered its decision to the competent authorities of the Contracting Jurisdictions, a decision concerning the issue is rendered by a court or administrative tribunal of one of the Contracting Jurisdictions, the arbitration process shall terminate.

Article 23 – Type of Arbitration Process

Reservation

Pursuant to Article 23(2) of the Convention, for the purpose of applying Article 23 to its Covered Tax Agreements, Hungary reserves the right for Article 23(1) not to apply to its Covered Tax Agreements.

Article 24 – Agreement on a Different Resolution

Notification of Choice of Optional Provisions

Pursuant to Article 24(1) of the Convention, Hungary hereby chooses to apply Article 24(2).

Article 28 – Reservations

Reservation Formulated for Scope of Arbitration

Pursuant to Article 28(2)(a) of the Convention, Hungary formulates the following reservations with respect to the scope of cases that shall be eligible for arbitration under the provisions of Part VI.

1. Hungary reserves the right to exclude from the scope of Part VI any case that falls within the scope of application of the Convention on the Elimination of Double Taxation in Connection with the Adjustment of Profits of Associated Enterprises (90/436/EEC) as amended or any subsequent regulation replacing, amending or updating these rules.
2. Hungary reserves the right to exclude from the scope of Part VI any case that falls within the scope of application of the COUNCIL DIRECTIVE (EU) 2017/1852 of 10 October 2017 on tax dispute resolution mechanisms in the European Union or any subsequent regulation replacing, amending or updating these rules.
3. Hungary reserves the right to exclude from the scope of Part VI – on a case-by-case

basis – any case where penalties were imposed in relation to the adjusted income or capital for tax fraud, wilful default and gross negligence in accordance with Hungary’s domestic rules included in Section 41/J. paragraph (12) of the Act XXXVII of 2013 on Certain Rules of International Administrative Cooperation in Relation to Taxes and Other Public Duties. Any subsequent provision replacing, amending or updating these rules would also be included in this reservation. Hungary shall notify the Depositary of any such subsequent provision.

4. Hungary reserves the right to exclude from the scope of Part VI any case which the competent authorities of both Contracting Jurisdictions agree that are not suitable for arbitration. Such agreement shall be reached before the date on which arbitration proceedings would otherwise have begun and shall be notified to the person who presented the case.
5. Hungary reserves the right to exclude from the scope of Part VI any case which relates to questions of dispute relating to income or capital earned in a tax year commencing before 1 January 2018.

Article 35 – Entry into Effect

Notification of Choice of Optional Provisions

Pursuant to Article 35(3) of the Convention, solely for the purpose of its own application of Article 35(1)(b) and 5(b), Hungary hereby chooses to replace the reference to “taxable periods beginning on or after the expiration of a period” with a reference to “taxable periods beginning on or after 1 January of the next year beginning on or after the expiration of a period”.

Reservation

Pursuant to Article 35(6) of the Convention, Hungary reserves the right for Article 35(4) not to apply with respect to its Covered Tax Agreements.

Article 36 – Entry into Effect of Part VI

Reservation

Pursuant to Article 36(2) of the Convention, Hungary reserves the right for Part VI to apply to a case presented to the competent authority of a Contracting Jurisdiction prior to the later of the dates on which the Convention enters into force for each of the Contracting Jurisdictions to the Covered Tax Agreement only to the extent that the competent authorities of both Contracting Jurisdictions agree that it will apply to that specific case.