

San Marino Paradise: first international rejections and Italy's moral suasion

Atypical Residences: The Titan threads laws allowing retirees, cyclists, artists, ship and yacht owners, and those with lots of money to pay very low taxes.

SAN MARINO, SAN MARINO, SAN MARINO, May 22, 2024 /EINPresswire.com/ -- This is the subtitle of the in-depth analysis published by Il Sole 24 Ore today, written by Roberto Galullo, a journalist who has long dealt with San Marino, particularly in the case of judicial investigations and financial scandals.

The Italian journalist talks about the tax incentives that the Titan has introduced in recent years to attract wealthy foreign citizens and their money to its territory.

Galullo speaks of "tax benefits for shipowners, athletes, and foreign professionals obliged to reside in resorts" without having "ports, their own international competitions, and – even less so – accommodations for VIPs. Well, San Marino manages to offer all of this simultaneously. And more, so much so that many wonder if the Titan is not returning to being a full-fledged tax haven, exactly ten years after the country was removed from the Italian blacklist."

The open letter from the former Secretary of State for Foreign Affairs Antonella Mularoni is reported, expressing her "very strong concerns" about what is happening in San Marino recently. The journalist writes that "according to Il Sole 24 Ore, antennas have been raised in Italy after a long period of slumber."

There is talk in particular of "a request from the Italian State to raise the bar on the requirements" for atypical residences for retirees. "Italy wants clarity on the tax initiatives taken by the Titan in recent years, which seem to have slipped out of control. For now, it's moral suasion. For now, indeed."

Galullo then jokes about the Sanmarinese ship registry active since 2021, which "offers registration solutions in a maximum of 72 hours, economical and also online for international shipowners of merchant ships, cruise ships, private and commercial yachts who want to fly the Sammarinese flag." There is talk of "tailored tax schemes, also extended from 2023 to Sammarinese companies engaged in maritime transport of people, goods, or other maritime commercial activities. And so, dozens of websites promoting and guaranteeing the possibility of obtaining the Sammarinese flag spring up in no time."

Then mentioned is the decision of the International Transport Workers' Federation (ITF) to include San Marino on the list of "flag of convenience" registries, meaning a ship flying the flag of a country different from its actual ownership.

Mr. M. James
eagle found
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/713613612>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.