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PANAMA	
Type of Entity:	SA – Sociedad Anónima SRL – Sociedad de Responsabilidad Limitada
Type of law:	Panama Corporation Law 32 of 1927
Incorporation time frame:	2 days to 2 weeks
Minimum Government fees:	US\$300
Regular Corporate Income Tax:	25%
Double Tax Treaty access:	No
Minimum issued share capital :	No minimum for SRL , and USD10,000 for SA
Minimum paid up share capital on incorporation:	1 USD
Minimum number of Shareholders required:	Two (can be corporate)
Record in the Public register:	Foundation Charter
Minimum number of directors:	Three directors are required (can be an individual or a corporate), they must fill the following positions - President, Treasurer and Secretary.
Corporate directors permitted:	Yes
Local directors required:	No
Local Registered office required:	Yes
Auditor:	No
Protector requirement:	Optional
Disclosure of beneficial owner to Company Registrar:	Yes

Disclosure of shareholders:	No
Government register of directors:	No
Trading restriction:	Foundation cannot be dedicated directly to commercial activities
Taxation:	Yes (tax exemption for any activity or transaction executed abroad)
Tax residence to benefit from Tax Treaty network:	No
Exchange Control:	No
Financial statements: For registered foundations For non-registered foundations	No
Tax returns:	No
Accounting:	Yes

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