

BELGIUM

Export Subsidies

Tax Rebates

Lumpsum repayment of transmissions tax on exported products covers the following:

- (1) Taxes paid at each turnover of the goods exported from the time of their manufacture, until they reach the foreign importer;
- (2) Taxes paid on the turnovers of material entering into the manufacture of the end product, its preparation or packaging, or consumed in the course of manufacture, also the taxes paid on machines and equipment used in the manufacturing of the goods, and
- (3) Taxes paid on processing, transportation and rental expenses concerned with handling the goods prior to exportation.

The Ministry of Finance grants tax exemptions on imported materials which go into the production of export goods.

Export Credit Insurance

Credits granted by Belgian exporters may be insured with the National Office of Guarantee (O.N.D.) against both political and commercial uses. It is a parastatal organization under the Ministry of Economic Affairs, and the insurance it grants is, in turn, guaranteed by the Belgian Government. The O.N.D. also reinsures up to approximately 50% of commercial risks insured by private companies. Insurance is also available for short-term export credits for goods manufactured abroad but sold from Belgium.