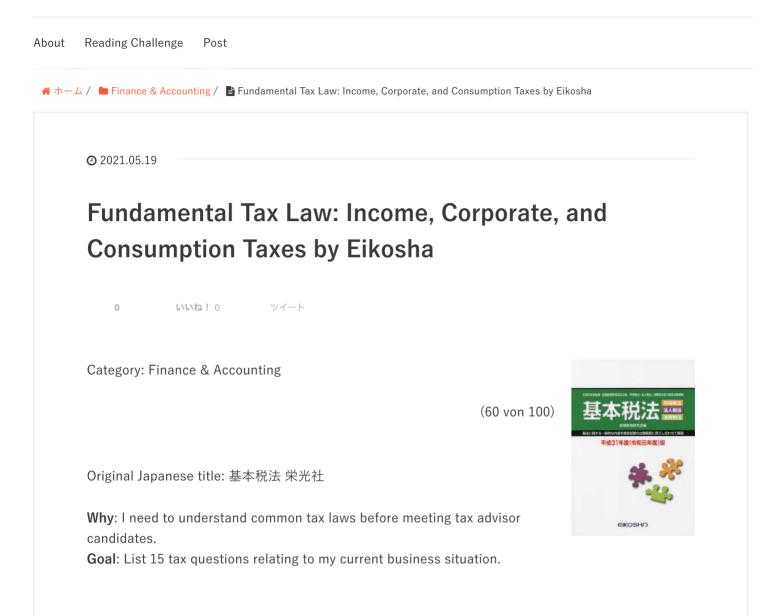
### WasuBlog



# Action: Prioritize Specific Experiences of Advisor.

# **3 Key Concepts**

- 1. Roughly half of public income is from a sum of income, corporate, and consumption taxes.
- 2. There are multiple (specific) types of income in the eye of tax law.
- 3. Taxation has fixed formula, but the application is situational.

## Summary

## How to prioritize your tax advisor's experience?

Ask the following questions.

- Have you had experiences with tax audits?
- What is your expert field? Import/Export, Real estate, Corporate?
- Who are your main clients? big/small companies, local/international?
- Are you a one-man shop or an enterprise?
- Are you familiar with a client with my personal background?

This book is a basic introduction to the 3 most fundamental taxes: Income tax, Corporate tax, and Consumption tax.

To be honest, I cannot get enough of it.

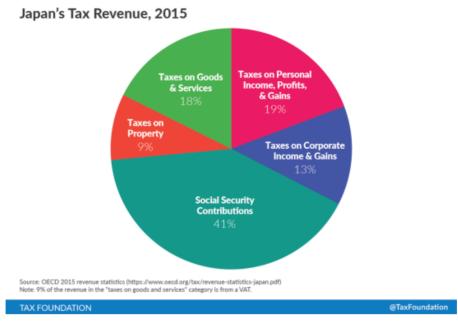
If you are not excited about law, study tax law. Why? Money saved can be a huge motivation

#### • Half of public income

In Japan, it is quite easy to remember the constitutes of public income. Half tax and half debt.

- Income tax: 19%
- Corporate tax: 13%
- Consumption tax: 18%
- Property tax: 9%

From 2015 Japanese public income



Credit: https://taxfoundation.org/how-japan-can-boost-growth-through-tax-reform-not-stimulus/

#### • Multiple types of income

Before you get tactical about taxes, you need to understand how your law sees your **income**. With that being said, one sure way to avoid taxes is to have no income at all ;p

And also depends on your status in that country. Visa and residence permit.

Type of residence / Category of income		Income other than foreign-sourced income		Foreign-sourced income		
		Paid within Japan	Paid outside Paid within Japan Japan		Paid outside Japan	
					Remitted to Japan	Other
Residents	Permanent residents	Taxable	Taxable	Taxable	Taxable	Taxable
	Non-permanent residents	Taxable	Taxable	Taxable	Taxable	Non-taxable
Non-residents		Taxable	Taxable	Non-taxable	Non-taxable	Non-taxable

**To sum up,** taxation has a fixed formula, but the application is situational. That is why it requires experience.

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Goal check: I listed a total of 17 tax questions, and I am ready to ask all of them.