

# Fine Print Regarding Tax Laws

**as of March 8, 2015**

If your income from German channels does not exceed 17 500 Euro in one, and 50 000 Euro in the following year, you don't have to report / pay VAT back to a finance authority in Germany.

§19 UStG

## USA

US citizens do not have to report a EU bank account for income tax as long as the total value does not exceed 50 000 USD at any time during a year.

*Foreign Account Tax Compliance Act (FACTA), Annex I.II.A.1 and Annex I.III.A.1*

If you have to / decide to report your income from the EU, there will be no extra taxes to pay to Germany, you only pay income tax in the US.

*Convention between the Federal Republic of Germany and the United States of America for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income and Capital and to certain other Taxes, Article 7 paragraphs 1 and 7 as amended in 2006*