

## NEWSFLASH HUNGARY

### Taxation

#### Increase of FTT and STT rates in Hungary

**11 July 2024**

On 08 July 2024 the Hungarian Government approved a new tax package to improve the state's budget. Government decree 183/2024 will amend the Financial Transaction Tax (FTT) and the Securities Transactions Tax (STT) from 1 August 2024. The rates of both the FTT and STT will be increased by 0,45% per transaction with a maximum amount of HUF 20 000 to be paid by credit institutions and investment service providers.

The decree has not modified earlier legislation, therefore the purchase of Hungarian securities will not be subject to Securities Transaction Tax in case the account holder is a non-resident private person or legal entity.

In addition, from 1 October, 2024, a new supplemental financial transaction tax will be introduced on the currency conversion transactions of banks. The new tax will also be set at the rate of 0,45% with a cap of HUF 20 000.

For more information on this topic, please refer to our previous articles:

<https://gss.unicreditgroup.eu/markets/hungary/newsflashes/introduction-securities-transactional-tax-and-extension-financial>

<https://gss.unicreditgroup.eu/markets/hungary/newsflashes/extension-tax-subjects-relation-securities-transactional-tax-stt>

[Clarification on application of Securities Transaction Tax | Custody | UniCredit Group](#)

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