

Example 1:

Dividend decreed to foreign company:

COP 1.499.232

Payable in 2 installments: In July for COP 9.328.800 and in December for COP 9.328.800

Withholdings applied to the first payment:

	Dividend paid	Withholding applied by INCOME	Withholding applied by ICA	Value paid
Payment in July	9,328,800	-	46,644	9,282,156

% applied by INCOME withholding	% applied by ICA withholding
7.5%	0.5%

Withholdings applied to the last payment:

	Dividend paid	Withholding applied by INCOME	Withholding applied by ICA	Value paid
Dividend decreed	18,657,600	1,399,320	93,288	17,164,992
Payment in July	9,328,800	-	46,644	9,282,156
Payment in December	9,328,800	1,399,320	46,644	7,882,836

% applied by INCOME withholding	% applied by ICA withholding
7.5%	0.5%
7.5%	0.5%
7.5%	0.5%

Dividend payment in July	Units (UVT) (COP 10.682.000 in 2020). Industry and Commerce Tax (ICA) withholding is applied since it exceeds 15 UVT (COP 534.000 in 2020).
Dividend payment in December	A 7.5% income withholding (COP 1.399.320) was applied to the total dividend decreed (COP 18.657.600). Withholding applied in July (COP 0) is subtracted from this amount. ICA withholding is applied on the total dividend decreed and the withholding applied in July (COP 46.644) is subtracted from the total withholding, for a total withholding of COP 46.644.