
Chile has the best tax system in Latin America- - Chile

Chile has the **best tax system in Latin America**, according to [Latin Business Chronicle](#), a U.S. publication that developed an index for corporate tax rates on the basis of data provided by the [World Bank](#), the [KPMG](#) consulting firm and the [Heritage Foundation](#).

The study highlighted Chile as the **most attractive country for corporations** in terms of its tax system, while placing **Brazil** –the largest economy in the region in terms of its size– at the opposite end of the index.

The report specially mentions that **the tax rate for corporations in Chile is 17%** (although this will change temporarily within the framework of funding the reconstruction of the cities affected by the mega-earthquake of last 27 February). The study also noted that the hours required for paying these taxes are 316 on average, the lowest figure in the region.

Previously, the World Bank ranked Chile as the country in Latin America **most open to foreign investment**. It noted that it only takes 29 days to start up a company in Chile, much below the average for the region, which is estimated at 74 days.

According to [The Economist](#), Chile is the 17th best country in the world in terms of the conditions for doing business, and in a recent study the magazine [ranked the country 49th in the world](#) among the main economies by size.