NETHERLANDS TAX | BOX 3 · PERSONAL INCOME TAX · WEALTH TAX · INVESTMENTS

Dutch Box 3 reform: actual return taxation planned from 2028

Published 9 October 2026 · The Finance Intellect · Source-based summary

The Box 3 Actual Return Act passed the House in February 2026 and is before the Senate, aiming for 1 January 2028. A separate proposal would cut the rate from 36% to 35%.

Country reference

- Country: Netherlands (planned expansion country)
- Authorities: Ministry of Finance; Netherlands Tax Administration (Belastingdienst)
- Topic: Taxation of savings and investments (Box 3)
- Key date: Transitional system to 2027; new system targeted for 1 January 2028
- Law: Box 3 Actual Return Act (Wet werkelijk rendement box 3), pending in the Senate

Where things stand

- The House of Representatives adopted the Actual Return Act in February 2026; it is before the Senate.
- The target start date is 1 January 2028, and the Finance Minister has said amendments are expected.
- Until then, a transitional system applies: a 36% rate on a deemed return, with an exemption of EUR 59,357 in 2026.
- Following the Supreme Court, taxpayers can show their actual return was lower than the deemed return.

Budget Day 2026 proposals

- Rate from 36% to 35% and tax-free return threshold from EUR 1,800 to EUR 1,900, with a one-year carry-back of negative returns, in a separate bill expected for 2028, according to CMS.
- The government will present proposals to move part of the system towards a capital gains model at the next budget decision point.

Why it matters

- Under an actual return system, unrealised gains on some assets could be taxed each year, which affects liquidity.
- Residents with large portfolios, crypto or property outside their home are most affected.
- Expats and returning residents need to plan the timing of moves and asset sales.

What to do now

- Track the Senate vote and any amendments.
- Keep records of actual returns for 2026 and 2027 to support objections under the current system.
- Review whether assets are better held privately, in a company or abroad, with advice.

Our take

Box 3 has been unstable for years and the 2028 date may move again. For internationally mobile investors considering the Netherlands, it is the biggest open question.

Sources

- PwC Worldwide Tax Summaries: Netherlands, significant developments (individuals)
- Government of the Netherlands: Budget Day 2026
- CMS: Netherlands presents its Tax Plan for 2027

Important. This summary is for general information and is not tax, legal or financial advice. It is based on public Government of the Netherlands publications, together with adviser commentary, and may be incomplete or out of date. The official legislation and guidance prevail; check the official text before acting.

ABOUT THE FINANCE INTELLECT

A Finance Knowledge & Resource Platform by Neocor Consultancy. Weekly tax and finance insights, Excel templates, calculators and a learning hub for finance leaders and professionals.

Platform: thefinanceintellect.com | **Owner:** neocorconsultancy.com