

Austria



PLG Member Firm

Petsch Frosch Klein Arturo



PETSCH FROSCH KLEIN ARTURO
RECHTSANWÄLTE

Petsch Frosch Klein Arturo is a Vienna-based boutique law firm that offers legal advice in all main areas of law to its national and international clients. Our firm was founded in 1956 by Dr. Helmut Petsch and is large enough to handle substantial transactions but still remains small enough to guarantee that legal advice is always conducted and controlled by one of our senior counsels. On the basis of our legal and commercial know-how, we develop innovative solutions together with our clients in a supportive, efficient and fair partnership.

Our firm comprises of a team of highly qualified and experienced lawyers. We write and speak not only German but also English, Italian, French and Spanish. This ensures efficiency, confidence and reliability in international negotiations by overcoming cultural obstacles and language barriers.

We offer our advice to international groups as well as to numerous medium- and small-sized companies, which we support in all legal issues implied by day-to-day business operations. We are specialized in the following main practice areas: Corporate Law and in particular Cross-Border Mergers & Acquisitions, Intellectual Property and Unfair Competition, Litigation and Arbitration, Energy Law, Antitrust, Labour Law as well as legal advice to Private Clients.

In cross-border matters our clients benefit from our national and international personal and professional experience and our comprehensive approach, which enable us to meet the individual needs of each client.

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Austria



Country Facts

Legal Facts:

Constitution: The heart of the Austrian constitution is the Bundes-Verfassungsgesetz 1920 in the version of 1929 (B-VG), which includes the most important federal constitutional provisions. Apart from the B-VG, there are a number of other constitutional acts which are designated as constitutional. The B-VG does not include a bill of rights, but provisions on civil liberties are split up over different constitutional legislative acts.

Legal system: Austrian national law is primarily statutory law and follows the civil law system.

Geographical Facts:

Area: total: 83,871 km², land: 83,871 km²

Natural resources: magnesite, ore, wolfram, garbon

Demographic Facts:

Population: 8,265,000 (May 2006)

Languages: German is the official language of the Republic of Austria.

Government: Austria is a federal republic comprised of independent federal states (*Bundesländer*). The territory of the federal republic is made up of the territories of the federal states, constituting a uniform monetary, economic and customs entity. The federal capital and the seat of the supreme federal authorities is Vienna.

Federal States: Burgenland, Carinthia, Lower Austria, Salzburg, Styria, Tyrol, Upper Austria, Vienna and Vorarlberg.

Economical Facts:

GDP: € 211.052 billion (2005 est.)

Unemployment rate: 5.2% (EUROSTAT - March 2006 est.)

Exports: € 68.357 billion (2005 est.)

Exports partners: Germany 32%, Italy 9%, Switzerland 5%, USA 5%, France 5%, other 44% (2005 est.)

Imports: € 66.833 billion (2005 est.)

Imports partners: Germany 43%, Italy 7%, Netherlands 5%, Hungary 5%, Switzerland 5%, others 43% (2005 est.)

Taxation:

Corporation's profits are taxed at a flat rate of 25% corporate income tax. Dividends paid to an individual generally attract a 25% withholding tax. An individual resident in Austria is subject to income tax on his worldwide income.

Austria has concluded a high number of tax treaties in order to avoid double taxation.

Links of interest:

www.ris.bka.gv.at

www.statistik.at/jahrbuch_2006/englisch/start.shtml

www.austria.org

<http://wien.info>