

December 2025

SWITZERLAND: FEDERAL CONFISCATORY INHERITANCE TAX INITIATIVE OVERWHELMINGLY REJECTED BY SWISS VOTERS

Swiss voters, on Sunday 30 November 2025, rejected by nearly 79 %, the popular initiative called "Initiative for the Future" launched by the far-left Young Socialists party to propose a federal inheritance and gift tax of 50% on estates and gifts above CHF 50mn without exemptions marking a severe break from Switzerland's commitment to an attractive location for HNWI.

The rejection of the initiative by Swiss voters have consistently reinforced the country's reputation as a stable, competitive and attractive business hub and remains, as most secure and resilient country, one of the world top attractive locations for HNWI and their families.

Key consequences:

- Ongoing commitment to a competitive ordinary taxation with capital gains tax exemption on privately owned assets, for more details [click here](#)
- Lump-sum taxation as a special and highly attractive tax regime continues to be available, for details please [click here](#).
- inheritance and gift taxation will continue to be in force only on cantonal level exempting (Canton Ticino and most of the other Cantons) spouses and direct descendants from inheritance and gift taxation, for more details please [click here](#).
- Reinforcement of international attractiveness, thanks to top global standing and country's commitment to legal stability and certainty.

For further information on the above, please do not hesitate to contact us.

For more detailed information on Switzerland, Canton Ticino tax and legal environment see our web site www.steimle-consulting.ch

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