

Moving to Basel as a wealthy family

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Families who consider moving to Basel often begin with practical questions and only later reach the legal ones. The city offers international schools, a university with a strong reputation in the life sciences, an airport that serves Switzerland, France and Germany from French territory and a cultural life that many larger cities would envy.¹ Its location in the tri-national region means that a family can live in Basel while the children attend school in Germany, or that one parent can work in France. Each of these combinations has consequences for residence, social security and taxation that should be planned in advance.

Nationals of the European Union and the European Free Trade Association can take up residence under the Agreement on the Free Movement of Persons. Those who do not work in Switzerland must show sufficient financial means and health insurance cover. Nationals of other countries face stricter conditions. They can obtain a residence permit without gainful activity in certain cases, for instance when the canton recognises an important public interest, which can include a fiscal interest.² Since Basel-Stadt no longer offers lump-sum taxation, such applicants are taxed under the ordinary rules, which makes the expected tax contribution easier to assess.

Like other Swiss cantons, Basel-Stadt allows taxpayers to request advance rulings on the tax consequences of a planned transaction. A ruling can clarify, for example, the treatment of a foreign trust, the valuation of an unlisted company or the qualification of a family office before the family arrives.³ Because rulings with an international dimension may be exchanged spontaneously with foreign tax authorities, families should assume that foreign authorities will see them.

The country of departure has its own rules. A German resident who holds a significant shareholding in a company and moves to Switzerland can be subject to German exit taxation on the unrealised gains in the shares, which

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since a reform in 2022 can be paid in instalments over several years.⁴ Germany's extended taxation of former residents under its inheritance tax law and its foreign tax law, described earlier in this chapter, adds a further reason to plan the move with advisers on both sides of the border. The next generation of these families often brings different priorities to the planning table: an interest in sustainable and impact investing, in philanthropy with measurable effects and in the transparent governance of family wealth. Basel, with its foundations, its research institutions and its sense of civic duty, offers a setting in which such ambitions can find a home.⁵

1 Notes

1. On the EuroAirport Basel-Mulhouse-Freiburg, operated under the Franco-Swiss convention of 1949 on French territory with a Swiss customs sector, see the publications of the airport. To be verified. ↩
2. On residence without gainful activity for EU/EFTA nationals under the Agreement on the Free Movement of Persons (Annex I, Art. 24) and for third-country nationals under Art. 30 para. 1 lit. b AIG (important public interests, including cantonal fiscal interests), see the federal legislation and the practice of the State Secretariat for Migration. To be verified. ↩
3. On the practice of advance tax rulings in Switzerland and in the canton of Basel-Stadt, and the spontaneous exchange of information on rulings under the OECD standard, see the publications of the Federal Tax Administration and the cantonal tax administration. To be verified. ↩
4. On German exit taxation under § 6 AStG for shareholdings of at least one per cent, as amended by the ATAD Implementation Act with effect from 1 January 2022 (payment in seven annual instalments), see the German tax literature. To be verified. ↩
5. On the interest of the next generation of wealthy families in sustainable finance, impact investing and philanthropy, see the studies of the Center for Philanthropy Studies at the University of Basel and of Swiss Sustainable Finance. To be verified. ↩

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