

## Inheritance and gift taxation in Geneva

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The canton of Geneva levies inheritance and gift taxes, whose rates depend on the family relationship between the deceased or the donor and the beneficiary. Transfers to the spouse and to direct descendants are, as a rule, exempt, subject to the particular situation of persons taxed on the basis of expenditure, mentioned above. Transfers to distant relatives or to third parties, by contrast, are subject to rates that can be high.<sup>1</sup>

This structure favours direct family transfers and penalises transfers to unrelated persons, including cohabiting partners, unless special provisions apply. It has consequences for the wealth planning of blended families, unmarried couples and persons who wish to benefit third parties or institutions. Transfers to charitable institutions enjoy exemptions.

The debate on a federal inheritance tax has been settled twice by the people. In 2015, an initiative calling for a 20 per cent federal tax on inheritances and gifts, intended to finance the old-age and survivors' insurance (AHV/AVS), was rejected.<sup>2</sup> On 30 November 2025, the Young Socialists' initiative "Pour une politique climatique sociale financée de manière juste fiscalement (initiative pour l'avenir)" (For a social climate policy financed in a fiscally fair manner (initiative for the future)), which proposed a 50 per cent tax on inheritances and gifts exceeding CHF 50 million, with retroactive effect from the date of its acceptance and provisions against tax avoidance, in particular on departure from Switzerland, was rejected by 78.3 per cent of the votes, with a turnout of 42.9 per cent.<sup>3</sup>

The proposal was rejected in every canton, with the no votes ranging from 67 per cent in Basel-Stadt to 91 per cent in Schwyz and Appenzell Innerrhoden. The large cities also rejected it, Geneva by 60 per cent against, the city of Berne alone having narrowly approved it.<sup>4</sup> According to the estimates of the economist Marius Brühlhart, the initiative would have raised between CHF 2.5 and 5 billion a year, provided the behaviour of the

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taxpayers concerned did not change.<sup>5</sup> Inheritance taxes represent around 0.60 per cent of all tax revenue in Switzerland.<sup>6</sup>

For the Geneva financial centre, this vote is of considerable importance. During the campaign, institutions and advisers observed wealthy clients questioning whether they should remain in Switzerland, and some departures were reported.<sup>7</sup> The clear rejection of the initiative was perceived as a confirmation of the stability of the Swiss tax framework. The Federal Council had moreover stressed that a 50 per cent tax on inheritances and gifts exceeding CHF 50 million would reduce Switzerland's attractiveness as a place of domicile for wealthy individuals.<sup>8</sup>

| Popular vote                                           | Result                             |
|--------------------------------------------------------|------------------------------------|
| 2015, 20% federal inheritance tax                      | rejected                           |
| 30 November 2025, 50% federal tax above CHF 50 million | rejected by 78.3%, in every canton |

**Caution.** The rejection of the 2025 initiative does not guarantee that inheritance taxation will remain unchanged. The cantons remain free to amend their scales, and new initiatives may be launched. Prudent wealth planning takes this political risk into account.

### 1 Notes

1. Geneva Act on Inheritance Tax (Loi sur les droits de succession, LDS, rsGE D 3 25) of 26 November 1960, in force since 1 January 1961 (silgeneve.ch): Art. 6A, exemption of the surviving spouse and relatives in the direct line, unless the deceased benefited from lump-sum taxation based on expenditure in the three years preceding death; Art. 17, first category, rates of 2 to 6 per cent; Art. 19, brothers and sisters, 6 to 11 per cent; Art. 20, uncles, aunts, nephews, nieces and cousins, 8 to 13 per cent; Art. 21, other beneficiaries, 20 to 26 per cent; Art. 22, no surcharge on the duties of the first category. ↩
2. Federal Department of Finance, voting dossier cited above, which recalls this 2015 vote. ↩
3. Federal Department of Finance, voting dossier cited above; PwC Switzerland, "Initiative pour les droits de succession", pwc.ch; Lenz & Staehelin, cited above. ↩
4. "Service citoyen, successions : les résultats des votations sur nos cartes", RTS, 1 December 2025. ↩
5. "Les Suisses balaient l'initiative sur la taxation des gros héritages", swissinfo.ch, 30 November 2025. ↩

6. “Taxer les successions des très riches : ce que veut l’initiative des Jeunes socialistes”, RTS, 12 November 2025. ↩
7. Popular initiative “Pour une politique climatique sociale financée de manière juste fiscalement (initiative pour l’avenir)”, vote of 30 November 2025 (admin.ch): the Young Socialists’ initiative, which called for a 50 per cent tax on inheritances and gifts exceeding CHF 50 million, was rejected by more than 78 per cent of voters; on the same day, the initiative for a citizens’ service was rejected by 84.1 per cent (swissinfo.ch, results of 30 November 2025). ↩
8. Federal Department of Finance, voting dossier cited above. ↩

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