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Income tax: how are the revenues of a share savings plan (PEA) taxed?

Verified 01 janvier 2022 - Legal and Administrative Information Directorate (Prime Minister)

No withdrawal or repurchase

During the PEA period, dividend and the capital gains from investments made under the plan are not taxable, provided that they are reinvested in the AAP.

However, income from unlisted securities held in an AAP shall be exempt, each year, up to 10% the amount of such investments.

Withdrawal or redemption after 5 years

If you make a withdrawal after 5 years, the earnings of your AAP are exempt from income tax.

However, income from unlisted securities held in an AAP shall be exempt, each year, up to 10% the amount of such investments.

You can withdraw your AAP in whole or in part without closing it.

Withdrawal can also take the form of a life annuity.

 **FYI**: the revenues of the 17,20% of social levies (CSG, CRDS) (<https://www.service-public.fr/particuliers/vosdroits/F2329?lang=en>).

To tax return (<https://www.service-public.fr/particuliers/vosdroits/R1280?lang=en>), you can view the following documents:

- Explanatory note (<https://www.service-public.fr/particuliers/vosdroits/R1281?lang=en>) (in particular the memorandum on income from securities and movable assets)
- Practical Brochure of Income Tax  (https://www.impots.gouv.fr/portail/www2/fichiers/documentation/brochure/ir_2021/accueil.htm)
- Supporting documents submitted by paying institutions (IFU form (<https://www.service-public.fr/particuliers/vosdroits/R10883?lang=en>))

If a pre-filled amount is incorrect, you must correct or complete it.

Withdrawal or redemption before 5 years

If you withdraw or redeem before the 5 years of your AAP, the net gain realised since the plan was opened is taxed at the 12,8%.

However, if you wish, you can opt for a progressive scale.

The net gain is the difference between the following 2 amounts:

- Liquidity of the EAP on the date of withdrawal
- Amount of payments made on the plan since it opened





However, early withdrawals are exempt in certain situations, in particular in the following cases:

- Death of Plan Holder
- Allocation of funds to finance the creation or resumption of a company, subject to

 **FYI**: the revenues of the 17,20% of social levies (CSG, CRDS) (<https://www.service-public.fr/particuliers/vosdroits/F2329?lang=en>).

The return of these revenues will be made with your income in 2022.

Statute and miscellaneous references

- General tax code: Articles 150-0 A to 150-0 F  (<https://www.legifrance.gouv.fr/codes/id/LEGISCTA000006197215/>)
Taxation in case of withdrawal before 5 years except exception (Article 150-0 A) - Calculation of capital gains (Article 150-0 D)
- General tax code: Articles 156 to 163w  (https://www.legifrance.gouv.fr/codes/section_lc/LEGITEXT000006069577/LEGISCTA000006191588/)
Exemption of income and capital gains from investments (Article 157)
- General tax code: Article 200a  (<https://www.legifrance.gouv.fr/codes/id/LEGISCTA000006179579/>)
Tax rate
- BOFIP-Taxes No. BOI-RPPM-RCM-40-50 relating to share savings plan (PEA)  (<http://bofip.impots.gouv.fr/bofip/3786-PGP.html>)

Online services and forms

- **Taxes: access your Home** (<https://www.service-public.fr/particuliers/vosdroits/R3120?lang=en>)
Online service
- **Calculator for 2021: 2020 income tax** (<https://www.service-public.fr/particuliers/vosdroits/R2740?lang=en>)
Simulator
- **Income tax return (paper)** (<https://www.service-public.fr/particuliers/vosdroits/R1281?lang=en>)
Form
- **2021 Income Supplement 2020** (<https://www.service-public.fr/particuliers/vosdroits/R1282?lang=en>)
Form
- **Summary return on securities transactions and income from movable assets** (<https://www.service-public.fr/particuliers/vosdroits/R10883?lang=en>)
Form
- **2021 Online 2020 Income Statement** (<https://www.service-public.fr/particuliers/vosdroits/R1280?lang=en>)
Online service

For more information, please contact

- **Tax Site** [↗](https://www.impots.gouv.fr/portail/) (<https://www.impots.gouv.fr/portail/>)
Ministry of Finance
- **2021 Practice Brochure - 2020 Income Tax Return** [↗](https://www.impots.gouv.fr/portail/www2/fichiers/documentation/brochure/ir_2021/accueil.htm) (https://www.impots.gouv.fr/portail/www2/fichiers/documentation/brochure/ir_2021/accueil.htm)
Ministry of Finance
- **Income tax: information leaflets** [↗](https://www.impots.gouv.fr/portail/node/11603) (<https://www.impots.gouv.fr/portail/node/11603>)
Ministry of Finance