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THE TAX LAWYER

Jan. 23 2013

### Nicolas Sarkozy And Carla Bruni To Flee 75% Tax Like Gerard Depardieu

Former French President [Nicolas Sarkozy](#) is reportedly considering a move to the U.K., [the Times of London reports](#). Less high-profile Frenchman have been labeled as unpatriotic for deserting their beloved France. If he moves, one can only imagine the firestorm Mr. Sarkozy will face! Some of it is already in full swing, made worse by allegations of fraud. See [Plans for Nicolas Sarkozy and Carla Bruni's move were unearthed in a raid by fraud police](#).



President Barack Obama is greeted by French President Nicolas Sarkozy and his wife Carla Bruni at the G8 Summit dinner in Deauville, France, May 26, 2011. (Photo credit: Wikipedia)

Socialist President [François Hollande](#) did as he promised and slapped a 75% tax rate on millionaires. France's Constitutional Council struck it down as "confiscatory," but it's clearly coming back. Indeed, Prime Minister Jean-Marc Ayrault said the government would reintroduce a revised version taking into account the criticisms of the Constitutional Council. See [French Council Strikes Down 75% Tax Rate](#).

Meanwhile, Mr. Sarkozy may set up a private equity firm in London where taxes may be 50% but not 75%. Sarkozy and wife Carla Bruni represent only the latest wealthy French to consider saying au revoir. First was France's richest man [Bernard Arnault](#) with a \$42 billion fortune tied to the LVMH luxury brand. Arnault [applied for Belgian nationality](#).

It seemed that actor [Gerard Depardieu](#) was also moving to a Belgian border town. But then with a flourish he became a Russian citizen, feted to dinner with Vladimir Putin. The beloved actor said he paid his 2012 tax bill in full, and claims to have paid €145 million (\$190 million) in taxes over the last 45 years. That's a lot of baguettes.

Yet Prime Minister Jean-Marc Ayrault labeled Depardieu "pathetic" and "unpatriotic." Like Depardieu, Arnault took heat, including being called a bastard. The understated newspaper headline: "[Get Lost, You Rich Bastard](#)." But these are tepid comments compared to what Mr. Sarkozy faces, not the least of which are allegations of campaign irregularities. See [Nicolas Sarkozy Wants to Flee France Over Taxes, Fraud](#).

The symbolic 75% tax—assuming it is eventually validated—will only collect a few hundred million dollars. See [French Court Rejects 75% Tax Rate](#). Yet it's clear France isn't off the tax increase bandwagon. The controversial taxing of capital gains at the same rates as income was upheld by the same Constitutional Council. That provision will impact far more in the country than the millionaire's tax, which is largely symbolic.

Meanwhile, the U.S. worldwide income tax is a bigger issue than mere rates. See [Expats Lobby For Tax on Residence, Not Worldwide Income](#). It's what caused Facebook's Eduardo Saverin to decamp for tax-friendly Singapore. See [Why Facebook's Co-Founder Just Defriended America](#). Yet even decamping is not as easy as it looks given America's tough and complex tax system.

Not only is there already a U.S. exit tax on people who give up U.S. citizenship, it can even apply to handing in a Green Card. See [High Cost To Go Green: Giving Up A Green Card](#). Anyone joining Depardieu and Sarkozy needs some tax advice and thoughtful planning. Perhaps some PR consulting too?

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