SUISSENÉGOCE

Federal Office of Communications
Ms. Gindrat
Ms. Aebi
Rue de l'Avenir 44
2501 Biel

Geneva, 27 October 2026

Dear Madams,

We would like to thank you for giving us the opportunity to express our position on the proposed adjustment of corporate tax rates under the partial revision of the Ordinance on Radio and Television (RTVO).

SUISSENÉGOCE represents companies active in the trading of agricultural products, metals and minerals, and those in the energy sector. We also represent banks that are active in international trade finance. We support proportionate and pragmatic regulations that do not disadvantage Switzerland as a commodity trading hub.

SUISSENÉGOCE actively supported the "200 CHF is enough!" initiative. Our primary goal was to ensure that the measures proposed by the Federal Council in response to the initiative would not result in a disproportionate increase in the financial burden on commodity trading companies.

Consequently, we firmly reject the new RTVO scale, under which the maximum SERAFE tax rises from 49,925 CHF to 135,502 CHF — representing an unjustifiable and unacceptable increase of 171%.

The SERAFE tax, as currently proposed, heavily penalises companies in the commodity trading sector due to several structural flaws:

- **Failure to reflect economic capacity:**
  The legislator has chosen to calculate the SERAFE tax based on a company's total global revenue rather than its profits. This method disproportionately affects the commodity trading sector, which, by its very nature, operates with high trading volumes but extremely low profit margins (generally 1–3%). The commodity trading sector consists predominantly of small and medium-sized enterprises (SMEs). In our sector, it is common for an SME with 10 employees to generate worldwide turnover of several hundred million or even billions of Swiss francs, while earning only a modest profit margin.

- **Inadequate definition of SMEs**:

The standard criteria for defining an SME are generally based on the number of employees, which fails to account for companies with small teams but high (global) revenue. For example, requiring a team of around 10 employees to pay an annual corporate radio and television tax of 135,502 CHF is completely disproportionate to its size, ability to pay, economic weight and number of employees.

- **Lack of territorial link:**
  The tax is calculated based on the worldwide turnover of Swiss companies. As their business activities take place entirely outside Switzerland, this assessment basis lacks any rational territorial justification. It can reasonably be argued that the SERAFE tax is effectively imposed on the work performed by our employees in Ukraine, Africa, South America and Asia. It is these employees who, through the tax, contribute to the financing of Swiss media.

- **Asymmetric redistribution:**
  The substantial increase in the SERAFE tax for high-turnover companies is intended to offset the cost of exempting a larger number of small businesses, thereby ensuring that corporate contributions to SRG SSR remain stable at 180 million CHF per year. Our sector should not be expected to subsidise the entire system under such an unfair redistribution model. It is unacceptable that 80% of companies otherwise subject to the tax — approximately 212,200 businesses — should be exempted from paying it!

- **Increased regulatory burden:**
  Because of their high turnover, SMEs operating in the commodity trading sector are subject to the 15% global minimum tax under Pillar Two of the OECD/G20 BEPS framework, as implemented by Switzerland. In addition to these major international tax reforms, the significant increase in the SERAFE tax represents a further substantial financial burden for companies engaged in commodity trading and shipping, particularly those operating with low profit margins. This turnover-based tax, imposed in addition to corporate income tax, undermines Switzerland's attractiveness as a business location.

It is impossible to justify to our members why a company should be required to pay such a substantial corporate radio and television tax when the method used to calculate it does not reflect the company's actual economic capacity.

The Federal Administrative Court (A-4741/2021) and the Federal Supreme Court (9C_19/2024 and 9C_20/2024) ruled that the degressive tariff structure of the corporate SERAFE tax is unconstitutional. However, the courts did not question the use of turnover as the tax basis, as this is prescribed by federal law. Consequently, the issue faced by

companies with high turnover and low profit margins remains unresolved and requires a revision of the legal framework.

The proposed revision raises constitutional concerns regarding equality before the law (Art. 8 para. 1 of the Swiss Federal Constitution), the principles of universality and uniformity of taxation and taxation according to economic capacity (Art. 127 para. 2), as well as proportionality (Art. 5 para. 2).

In particular, the significant increase in the tax burden on companies with high turnover and low profit margins, combined with the concentration of this burden on a limited number of companies, raises questions as to whether the proposed tariff structure is compatible with these constitutional principles.

Consequently, SUISSENÉGOCE rejects the proposed increases in the SERAFE tax under the partial revision of the Radio and Television Ordinance (RTVO).

Furthermore, SUISSENÉGOCE calls for a formal revision of the Federal Act on Radio and Television (RTVA, Art. 70, para. 5), to put an end to a tax structure based exclusively on worldwide turnover.

Yours sincerely,

Florence Schurch
Secretary General