

## **Panama Tops Global Retirement Index**

by Mike Godfrey, Tax-News.com, Washington

07 September 2006

Panama has topped International Living's Retirement Index for the sixth consecutive year.

Panama was judged to be the best retirement location this year after International Living reviewed eight key factors: Real Estate Prices, Special Benefits for Retirees, Cost of Living, Safety and Stability, Health Care, Climate, Culture & Entertainment, and Infrastructure.

"It is quite clear why this country is so appealing for North American retirees," observed International Living, a media and events company which provides information on living, retiring or investing overseas.

"Panama boasts the world's most generous program of special benefits for retirees, it offers easy access from the US, its cost of living is low, the landscapes and coastlines are beautiful, its population is friendly and warmly welcomes foreign residents and investors, and its capital, Panama City, is without peer in the region," the publication continued.

Just behind Panama were Malta, New Zealand, Uruguay, and Mexico. France, Romania, Argentina, Malaysia, and Ecuador rounded out the top ten.

In the case of Malta and its twin island of Gozo, the guide noted: "Steeped in history and tradition, these small islands, with near-perfect climates year-round, offer a simple, relaxed lifestyle, an affordable cost of living, and permanent foreign residents can take advantage of a 15% tax rate. Plus, property taxes don't exist in Malta, and crime too is practically non-existent."

International Living also gave special mention to Uruguay, which has moved up the league table from 9th in 2005 to 4th this year.

"This tiny country, the size of Missouri, has the lowest poverty level in Latin America, the longest life expectancy, and the second lowest level of corruption. Plus, the literacy rate in Uruguay is an astounding 98%," it stated.