Maksym Stepanenko

Digital Nomad 2027: Taxes, Banks, and Jurisdictions

How to Legally Optimize Your Taxes While Working from Anywhere in the World

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CHAPTER 1

Myths and Reality of Digital Nomad Life

"Zero tax" in Dubai, "don't pay anywhere" by traveling forever, "register a company on an island and live free"—social media is full of this kind of advice. Most of it is wrong, illegal, or works only in very narrow situations. Let's look at the reality.

This book is a practical overview and is not legal advice. The figures were checked against official sources in November 2026.

The truth about "not being a tax resident anywhere": most countries consider you their tax resident until you prove residency in another country. The US taxes all citizens regardless of where they live; the foreign earned income exclusion (FEIE) for 2026 is $132,900 per person, but you still have to file a return. Ukraine, Russia, most European countries—when you lose residency, you must prove that you became a resident of ANOTHER country. Otherwise you remain a tax resident of your country of citizenship.

The 183-day rule: many countries consider you a resident if you spend 183 days or more there. In Thailand the threshold is 180 days in a calendar year; in Georgia and the UAE it is 183 days in any 12-month period; in the UAE even 90 days is enough if you hold a residence permit and have permanent housing or work in the country. Days are only one criterion. The tax authority also looks at where your permanent home, family, economic ties, and assets are. Having spent 182 days in Spain, you can still be considered a Spanish tax resident.

Legal optimization is real, but it requires planning. Legal means: officially becoming a tax resident of a low-tax jurisdiction. Actually living there for enough time. Closing your tax ties with the country you left. Declaring income in the country of residence. Thousands of people do this lawfully. Illegal: actually living in a high-tax country and "saying" you are a Dubai resident. That is tax fraud.

Jurisdictions for 2027. No personal income tax: the UAE, Monaco (except for French citizens), Bahrain, the Cayman Islands (residency is hard to obtain). The UAE has a 9% corporate tax on profit above AED 375,000, and it applies to an individual with business turnover of more than AED 1 million. Low tax: Andorra—10% at most. Territorial system: Singapore (an individual's foreign income is generally not taxed), Panama (only Panamanian-source income is taxed). Regimes for newcomers: Portugal IFICI—20% on income from qualifying professions, Spain (Beckham law, 24%), Greece (a 50% tax break for 7 years), Croatia (an exemption for digital nomads), Georgia (1% of turnover for a sole proprietor).

Cost of living versus taxes (cost-of-living figures are the author's estimates; check against Numbeo). Dubai—no income tax, $5,000–$10,000 a month for a family. Georgia—1% of turnover, $1,500–$2,500. Portugal—IFICI only for qualifying professions, everyone else pays under the general scale; $2,500–$4,000. Thailand—since 2024, a resident's foreign income is taxed when brought into the country; the exemption proposal did not become law as of November 2026. The choice depends on your income, lifestyle, and family.

CHAPTER 2

Tax Residency: How to “Move” Properly

A tax move is a legal operation. Buying a ticket and leaving is not enough: you need to properly end your tax relationship with the country you are leaving and establish a new one in the destination country.

Step 1: Official registration in the new country. A residence permit, a digital nomad visa, or citizenship; for EU citizens inside the European Union, registering as a resident is enough (in Portugal, the CRUE). A local bank account helps prove residency. A lease is the key documentary proof.

Step 2: Cutting tax ties with the country you left. For Ukrainian citizens (as an example): when leaving for permanent residence, an income declaration is filed no later than 60 days before departure (Article 179 of the Tax Code of Ukraine), and the tax office issues a certificate. The tax authority treats active accounts with regular transactions and owned real estate as ties to the country; rental income is declared. Citizens of Russia and Belarus have their own procedures—check with a local advisor. Double taxation is governed by bilateral treaties.

Step 3: Documenting your stay. Keep: passport stamps. Boarding passes. Hotel bills. Lease agreements. Medical records. Statements showing local transactions. This is your evidence if the tax authority of the country you left challenges the move.

Portugal: NHR has been closed to new applicants since 2024. It was replaced by IFICI (“NHR 2.0”): 20% on income from activities on an approved list (science and R&D, university teaching, a number of highly qualified professions, certified startups) for 10 years. Foreign dividends, interest, rent, and capital gains are in most cases exempt; pensions are not part of the regime. The condition is not having been a resident of Portugal in the previous 5 years. The application goes through the Portal das Finanças by January 15 of the year following the year you became a resident.

Remote work for a foreign company does not by itself give you the right to IFICI. For details, consult a Portuguese advisor.

Georgia: the foreign income of a tax resident is exempt—Georgia taxes individuals only on Georgian-source income. A resident is someone present 183+ days in any 12-month period. An individual entrepreneur with small business status: 1% of turnover up to GEL 500,000 a year (about $180,000), 3% above that; the status is not available for all types of activity. Virtual Zone for IT companies: 0% on profit from IT services abroad (usually 15% on distribution), dividends at 5%. Since March 1, 2026, a foreigner without a permanent residence permit needs a work permit to work in the Georgian market, including as an individual entrepreneur; the fine without one is GEL 2,000. According to advisors' explanations, remote work for a foreign employer does not fall under the requirement. Before registering as an individual entrepreneur, check with a Georgian advisor.

Mistakes when moving: formally receiving a salary from a Ukrainian or Russian company—the tax authority sees this as a continuation of residency. Forgetting to notify the country you left. Keeping your main assets in the country you left. Returning too often and for too long. Living without real housing in the new country.

CHAPTER 3

Bank Accounts for Nomads: Wise, Revolut, Mercury

Access to a bank account is the main problem for digital nomads. Without a permanent address and a local ID, it is hard to open a traditional account. Solutions exist, but almost all are tied to the country where you live.

Wise: the universal option for most nomads. It holds 40+ currencies, with account details for receiving in several of them (USD, EUR, GBP, AUD, CAD, SGD, and others; the set depends on your country of residence). The debit card works almost everywhere cards are accepted. Conversion at the mid-market rate with a transparent fee. How to open: a passport, a selfie, and a residential address; you can hold money only if you live in a country where Wise opens accounts. Wise does not serve Russia or Belarus. Limitations: it is an e-money company with no loans and, in most countries, no deposit insurance. It sometimes blocks accounts over “suspicious” transactions.

Revolut: an alternative to Wise with a wider set of features—cryptocurrency, stocks and ETFs, a Business account. Since March 2026 it has operated in the United Kingdom as a full bank, and in the EU under a Lithuanian banking license. Personal accounts can be opened by residents of the EEA, the United Kingdom, Switzerland, the US, Australia, Japan, Singapore, and several other countries. Limitations: some features are unavailable in certain countries, and the exchange fee rises beyond your plan’s limit.

Mercury (for American companies): ideal for Stripe Atlas or a Delaware LLC. It opens online; US citizenship and residency are not required, and restrictions depend on your country of residence (sanctioned countries are excluded). The address of a registered agent is not accepted as a business address. The basic plan is $0 a month. In April 2026, Mercury received conditional OCC approval

for its own bank; for now, accounts are served by partner banks.

Airwallex: a business account for companies from about 90 jurisdictions, with local account details in 16 markets in 20+ currencies. Rates are close to mid-market.

Payoneer: convenient for payouts from marketplaces. Receiving in your country's currency is free; in another currency it costs 1% (minimum $1).

Stripe: accepting payments from customers in any country; it does not replace a bank. Stripe itself is supported in about 50 countries. If your country is not on the list, the route is through an American company (Chapter 4). Good for SaaS, freelancing, and digital products.

A practical combination for a nomad: Wise Personal—daily expenses and client payments. Revolut—travel and currency exchange. Mercury—if you have an American company. Stripe—monetizing a website or product, Payoneer—marketplaces. This covers almost all needs without a physical bank—check the availability of each service for your country of residence.

Disconnecting from your home banking system: keep a minimum balance in a bank in your country of citizenship for local obligations. Do not run business operations through your home bank. Move them gradually to infrastructure built for nomads. Tell your clients the new account details.

CHAPTER 4

Stripe Atlas and Offshore Structures

Stripe Atlas ($500 one-time, including Delaware government fees and the first year of a registered agent; after that the agent costs $100 a year) registers a Delaware LLC or C-Corp online. You get: an American company. An EIN application. Formation documents; for a C-Corp, stock issuance and an 83(b) filing. Payment acceptance through Stripe and access to banking partners. According to Stripe, more than 170,000 founders have used it.

Why Delaware? An LLC with no activity in the state pays no income tax to Delaware; instead there is a flat annual tax of $400 (previously $300) due by June 1, and a late payment brings a $200 penalty plus 1.5% a month. Well-developed corporate law. Recognition among investors. LLC owners are not published in the state's public registry.

Delaware LLC taxes for a non-US resident: a single-owner LLC is "transparent" by default (a disregarded entity), and profit is treated as the owner's income. If the owner is a non-resident and the LLC does not do business in the US (no effectively connected income), there is usually no federal tax. Taxes are paid in the owner's country of residence—the structure moves the taxation there. Some countries treat an LLC as an opaque company—check with a local advisor.

What creates a connection to the US (U.S. nexus): employees in the US. An office or dependent agent in the US. Services physically performed in the US. Selling goods from warehouses in the US (plus state sales tax). Without such a connection, US tax risks are minimal.

Reporting for a foreign owner of a US LLC: Form 5472 and a pro forma Form 1120—annually, with a $25,000 penalty for failing to file. This is serious. FinCEN BOI Report: in March 2025 US companies were exempted from beneficial ownership reporting,

and on August 11, 2026 FinCEN's final rule confirmed this. Only foreign companies registered to do business in the US report; the bank will still collect beneficial ownership data. You need a registered agent and an accountant with international tax experience.

Alternatives: an Estonian company through e-Residency—0% on retained profit, 22/78 (about 22% of the gross amount) on distribution; the increase to 24% and the "security tax" planned for 2026 were canceled. Registration is online, and the jurisdiction is in the EU. If you manage the company from another country, it may become a tax resident there. A Georgian company with Virtual Zone status: 0% on profit from IT services abroad, 5% on dividends. A Singapore Pte Ltd: 17% with partial exemptions, and foreign income is taxed when remitted to Singapore (there are exceptions). It is more complex and more expensive than Estonia.

A structure that works (an example): a Georgian individual entrepreneur with small business status—1% of turnover up to GEL 500,000. Tax residency—Georgia (183+ days, real residence). Payments—a Georgian bank or Wise Business; Stripe is not available in Georgia, so accept cards through local banks' acquiring or a merchant of record. Personal accounts—Wise and Revolut, if your country of residence allows it. Check the work permit requirement in advance (since March 2026). The result: a legal structure with an effective rate of about 1% for an IT freelancer or a SaaS business without a team.

CHAPTER 5

Health, Insurance, and Retirement for Nomads

A digital nomad’s financial life does not end with tax optimization. Health, medical insurance, and long-term saving are aspects that many people ignore until the first serious incident.

Medical insurance is the most important financial product for a nomad. Public healthcare is usually available only to residents. An emergency hospitalization in the US without insurance is a financial catastrophe. A policy is sometimes mandatory: for digital nomad status in Croatia, and for entering Georgia since 2026, with coverage of at least GEL 30,000. Options: SafetyWing Essential—from ~$63 per 4 weeks for young people (the price rises with age), a limit of $250,000, excluding chronic diseases, pregnancy, and oncology. Cigna Global and Allianz Care—international health insurance, priced on a quote; Cigna is more convenient for families and serious coverage. World Nomads—travel insurance. Always read the exclusions: pre-existing conditions, mental health, dental, vision.

Travel insurance versus health insurance: travel insurance is short-term, for a trip, and its medical cover is limited. Health insurance is long-term and primary. You need it if you live in a country for months.

A nomad’s reserve fund: at least 6 months of expenses in liquid assets. Several currencies (USD, EUR, and the local one). Several cards and accounts in case of a block (this happens with Wise and Revolut). $500–$1,000 in cash for an emergency. A backup credit card from a well-known bank.

Retirement savings: without an employer there are no automatic contributions, so you have to save on your own. Options: RRSP (a Canadian tax resident). IRA/Roth IRA (a US citizen or green card holder). An ETF portfolio through Interactive Brokers or Saxo.

Real estate—if you have a home base country. Cryptocurrency—the high-risk part; since 2026, data on it enters CARF automatic exchange.

Investment accounts: Interactive Brokers—clients from 200+ countries and territories (except sanctioned and high-risk ones), stocks, ETFs, options, currency; there is no minimum deposit for a cash account, and a margin account starts at $2,000. DEGIRO—low fees for residents of a number of EU countries. If you change your country of residence, tell your broker.

Long-term planning: a nomad's result = income × low expenses × investing discipline. A hypothetical example: income of $100,000 a year, expenses of $40,000, and the remainder invested. At a hypothetical 7% a year, over 10 years that is about $830,000—an illustration, as nobody guarantees returns. A nomad chooses a country freely, and financial decisions are also the nomad's own responsibility.

CHAPTER 6

Digital Nomad Visa: Countries That Officially Welcome You

Dozens of countries have introduced special visas or residence permits for remote workers and entrepreneurs. This is a separate category: tourist status does not allow you to work, and a work visa ties you to a local employer.

What a digital nomad visa gives you: legal residence (usually from one year; renewal rules vary). The right to work for foreign employers and clients. Sometimes a tax regime. A residence permit makes it easier to open a local account. Often, the ability to bring your family. Remember: 183 days in a country usually make you its tax resident even with a nomad visa.

Top 5 for 2027 (data as of November 2026):

Georgia: there is no separate nomad visa. Citizens of about 95 countries can live in Georgia for up to a year without a visa, so most people do not need the 2020 Remotely from Georgia program. Since January 1, 2026, entry requires medical insurance of at least GEL 30,000, and since March 1, 2026, working in the Georgian market (including as an individual entrepreneur) requires a permit. A resident's foreign income is not taxed, and an individual entrepreneur with small business status pays 1% of turnover.

Portugal D8: income over the last 3 months of at least four minimum salaries—in 2026, €3,680 a month (the minimum salary is €920), and the threshold rises with it. For employees and the self-employed. A temporary visa for up to 1 year, or a residence visa with a residence permit through AIMA, which is renewable. Schengen. The route to NHR no longer exists: the regime is closed, and IFICI is only for qualifying professions.

Spain: income of at least 200% of the minimum salary—in 2026, €2,442 × 14 payments, about €34,190 a year (≈€2,849 a month);

+75% of SMI for the first family member, +25% for each additional one. A self-employed person can work for Spanish clients for up to 20% of their activity. You need a degree or 3 years of experience. The visa lasts up to 1 year, and the residence permit in Spain up to 3 years, renewable. Beckham law: 24% on employment income up to €600,000, 47% above that, in the year of the move and the 5 following years; the condition is not having been a resident in the 5 previous years. Since 2023, the regime has been available to remote workers.

Croatia: digital nomad status for up to 18 months; if issued for a shorter period, it can be extended by a maximum of 6 months, and a new application can be filed 6 months after expiry. Income of at least €3,622.50 a month (2.5 times the average net salary) or €43,470 in an account for 12 months. You may not work for Croatian clients. Foreign employment income under this status is exempt from tax. EU and Schengen, with a relatively affordable life.

Greece: a visa from €3,500 a month after tax (+20% for a spouse, +15% for a child), for up to 12 months, then a residence permit for 2 years, renewable. Article 5C: 50% of income from work or business in Greece is exempt from tax for 7 years for those who transfer their residency (not having been a resident for 5 of the last 6 years). Check with a Greek advisor whether it applies to work for a foreign employer.

More options. UAE: Virtual Work Residence—from $3,500 a month, a foreign employer, a one-year residence permit, renewable. Thailand: DTV—5 years, up to 180 days per entry, a cushion of 500,000 baht or more; since August 31, 2026, proof of a permanent place of residence and a police clearance certificate are required. 180+ days a year make you a Thai tax resident. Estonia: a nomad visa from €4,500 a month.

Illegal “gray schemes”: working on a tourist visa (a breach of entry conditions in most countries). Falsely claiming non-residency. Hiding foreign accounts (FATCA and CRS transmit

data automatically). Hiding the beneficiary behind nominee directors.

CRS (Common Reporting Standard): automatic exchange of banking data has been under way since 2017, and today it includes more than 100 jurisdictions. If you have an account at Wise, Revolut, or a bank in country A and you are a resident of country B, the data go to country B automatically. The US uses its own FATCA, and US citizens file an FBAR if the amount in foreign accounts exceeds $10,000. Since January 1, 2026, CARF—the exchange of crypto-asset data—has been in force: 77 jurisdictions, with the first exchanges in 2027 (the EU, the United Kingdom, and others), the UAE from 2028, and the US from 2029. Declare everything—it is legal and safer.

CHAPTER 7

Tools and Resources for Organizing a Nomad Life

A successful digital nomad is, above all, an organized person. Life without a permanent base requires a systematic approach to documents, finances, communications, and planning.

Documents: a passport valid for 6+ months. Digital copies of your passport in different clouds. An international driving permit. Printouts of key documents in a waterproof bag. 1Password or Bitwarden for passwords. Bank and tax statements—download them monthly. Visas increasingly require a police clearance certificate and proof of residence.

Work infrastructure: a laptop—MacBook Pro 14/16 (a balance of performance and battery life). A USB-C hub, a plug adapter, an external SSD. Internet: eSIM through Airalo (200+ countries and regions, the price depends on the country). Backup: Starlink Roam—in the US from ~$50 a month, and rates change. VPN: Mullvad—€5 a month, Proton VPN. Do not trust free VPNs with no reputation.

Workspaces: Croissant now works with companies—corporate access to coworking spaces in 100+ cities. WeWork All Access—in the US around $300 a month, and the price depends on the country. Remote Year shut down in December 2024. A café as an office works, but it is unreliable—keep a backup with a local SIM.

Mailing address: virtual mailboxes—Anytime Mailbox, PostScan Mail, Earth Class Mail (now LegalZoom Virtual Mail). A physical address in the US or another country and mail scanning. For banks, the IRS, and business letters, this is critical.

Tax and legal support: an accountant with international practice is the main investment. The author’s benchmarks: a US CPA—$2,000–$5,000 a year, an accountant in the EU—€1,500–€3,000. A lawyer—1–2 consultations a year when your

structure changes.

Tax services: Tax Samaritan and MyExpatTaxes—for Americans abroad. Taxfix and Wundertax—for Germany. Forums: ExpatForum.com, Reddit r/digitalnomad, r/expats—check information from them against the primary source.

Community: the rules change constantly. Sources: Nomads.com (formerly Nomad List)—city guides, cost of living, community. The websites of tax and immigration authorities—the final check of any figure. Discord and Telegram groups by country. Local Facebook groups for expats.

Mental health: nomadic life is psychologically hard. Loneliness, a lack of routine, uncertainty. Strategies: slow travel (months in one city). Regular calls with loved ones. A work schedule even without an office. Local events. Periodic “home bases”—a place that feels like home.

Sources (checked in November 2026)

The rates, thresholds, and program conditions in this book were checked against these pages. The rules change—open the primary source before you decide.

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