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Important Tax Dates

end of each

- PAYE for employees deducted from salaries relating to the previous month.
- · Social insurance and General Healthcare Contributions relating to salaries of the previous month.
- Special Contribution for Defense to be withheld from Cyprus sourced dividends and interest for tax resident and domiciled individuals relating to previous month. (Not applicable for non-domiciled individuals)
- General Healthcare System Contributions to be withheld from Cyprus sourced dividends and interest for tax resident individuals relating to previous month. (Applicable for non-domiciled individuals)
- Special Contribution for Defense to be withheld from Cyprus sourced rent paid to tax resident and domiciled individuals (when tenant is a company, partnership, the state or local authority) relating to previous month. (Not applicable for non-domiciled individuals)
- General Healthcare System Contributions to be withheld from Cyprus sourced rent paid to tax resident individuals (when tenant is a company, partnership, the state or local authority) relating to previous month. (Applicable for non-domiciled individuals)



• Submission of Annual Report (HE32) dated 31 December 2024 The HE32 for 2024 should be submitted along with the copy of the year 2023 audited financial statements.



 Submission of deemed dividend declaration (TD623) for the profits of the year 2022 through TAXISnet and payment of Special Defense Contribution (SDC) and General Health System (GHS).



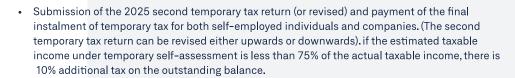
 Payment of Social insurance and General Healthcare Contributions relating to self-employed persons for the last quarter of 2024.



- Electronic submission of the 2023 income tax return for companies (TD4).
- Electronic submission of the 2023 income tax return (TD1) for physical persons preparing audited financial statements. (A physical person is obliged to submit audited financial statements if his/her turnover exceeds €70.000 annually).
- Submission of objection to the Social Insurance Department by self-employed individuals.

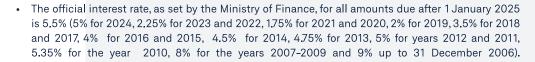






- Payment of special contribution for defence on rents (if such tax is not withheld at source by tenant) and on dividends or interest under self-assessment from sources outside Cyprus, for the second six months of 2025. (Not applicable for non-domiciled individuals)
- Payment of General Health System Contributions on rents (if such tax is not withheld at source by tenant) and on dividends or interest under self-assessment from sources outside Cyprus, for the second six months of 2025. (Applicable for non-domiciled individuals)
- Payment of the third instalment of premium tax for life insurance companies for 2025.
- Physical stock taking to be undertaken
- · Cash count to be undertaken
- · Start preparing the books for audit

Interest & Penalties



- Administrative penalty of €100 when a taxpayer refuses, fails or neglects to submit any notification
 or tax return or provide any information requested or does not perform any of their duties within the
 deadline stated in the law.
- Administrative penalty of €200 is imposed when a taxpayer refuses, fails or neglects to submit any
 notification or tax return or provide any information requested or does not perform any of his duties
 within the deadline stated in the law and the Commissioner has requested in writing the taxpayer
 to fulfil their obligations within a time period which is not less than 60 days.
- Administrative penalty of €100 is imposed when a person refuses, fails or neglects to submit any
 notification or tax return or provide any information or does not perform any duty in relation to
 another person requested by the Commissioner in writing within a deadline given by him which
 is not less than 60 days.
- Penalty equal to 5% of the tax due is imposed if a taxpayer does not pay the amount of tax due
 within the deadline stated in the law or determined in a notice issued by the Commissioner.
 additional penalty of 5% of the tax due is imposed if a taxpayer does not pay the amount of tax
 due within 2 months from the deadline stated in the law.

Please note that the deadlines stipulated above may be revised by the Tax Department.

Notes:

Personal Tax returns: For tax years up to 2024, physical persons are required to submit personal tax returns only when their gross taxable income exceeds €19.500. It is noted that the gross income includes, amongst others, rents, royalties, dividends, interest, profits from share dealings (before any deductions).

VAT submission deadline: 40 days following the end of the quarter to which the reporting relates to.

VIES submission deadline: 15th of the month following the calendar month to which the statement relates to.





