

2019 TAX CALENDAR



JANUARY

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

FEBRUARY

S	M	T	W	T	F	S
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MARCH

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APRIL

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MAY

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JUNE

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JULY

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AUGUST

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SEPTEMBER

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OCTOBER

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NOVEMBER

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DECEMBER

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Tax Due Dates By Month

By the end of next month	<ul style="list-style-type: none">• Payment of PAYE deducted from employees' emoluments.• Payment of Tax withheld on payments made to non-Cyprus residents.• Payment of Special Contribution for Defence withheld on payments of dividends, interest or rent to Cyprus tax residents (where the tenant is a Cyprus company, partnership, the Government or local authority).• Payment of Social Insurance deducted from employees' emoluments.
31 January	<ul style="list-style-type: none">• Submission of the Deemed dividend distribution declaration (T.D.623) for the year ended 31 December 2016.
31 March	<ul style="list-style-type: none">• Electronic submission of the Income Tax Return (T.D.4) for 2017 for companies.• Electronic submission of the Income Tax Return (I.R.1) for individuals preparing audited financial statements.
30 June	<ul style="list-style-type: none">• Payment of 2018 personal income tax through self-assessment by individuals not preparing audited financial statements.• Payment of Special Contribution for Defence on rents, dividends or interest from sources outside Cyprus for the first six months of 2019.• Payment of the Annual Levy of €350 for the year 2019.
31 July	<ul style="list-style-type: none">• Electronic submission of the 2018 personal Income Tax Return (T.D.1) by salaried individuals whose gross income exceeds €19,500 for the tax year 2018.• Electronic submission of the 2018 employer's return (T.D.7).• Submission of the 2019 Temporary Tax return (T.D.6) and payment of the first instalment.

<p>1 August</p>	<ul style="list-style-type: none"> • Payment of the 2018 final Corporation Tax under the self-assessment method by the Companies. • Payment of 2018 personal Income Tax under the self-assessment method by individuals preparing audited financial statements.
<p>30 September</p>	<ul style="list-style-type: none"> • Electronic submission of the 2018 personal Income Tax return • Payment of Special Contribution for Defence on rents, dividends or interest from sources outside Cyprus for the last six months of 2019.
<p>31 December</p>	<ul style="list-style-type: none"> • Submission of the revised 2019 Temporary Tax Return (T.D.6) and payment of the second and last instalment of the 2019 Temporary Tax. • Payment of Special Contribution for Defence on rents, dividends or interest from sources outside Cyprus for the last six months of 2019.
<p>Interest and Penalties</p>	<p>An administrative penalty of €100 or €200 (depending on the specific case), is imposed for the late submission of a tax return. In the case of late payment of the tax due, an additional penalty at the rate of 5% is imposed on the unpaid tax.</p> <p>The official interest rate for late payment is set annually by the Finance Minister. The interest rate valid from 1 January 2019 is 2.0% (3.5% for the years 2017 and 2018, 4% for the years 2016 and 2015, 4.5% for the year 2014, 4.75% for the year 2013, 5% for the years 2012 and 2011, 5.35% for the year 2010, 8% for the years 2007-2009).</p>

Our Tax team

Managing your corporate and personal tax situation is a complex and multi-faceted feat. Our well experienced and highly technical Tax Department team offers an extensive range of tax advisory services to safeguard your wealth, mitigate your tax liability, manage your local and foreign business interests, and ensure compliance with all applicable tax filing requirements.

Our tax consultants offer a wide variety of tax services, including:

Compliance

We prepare all your tax filings on a personal and corporate level to ensure full compliance with the latest regulations. If you expanding your operations in Cyprus or in another country overseas, we will identify and manage all your filing requirements in accordance with local and international regulations in conjunction with our international associates.

Cross-border and International

Our team is well-versed in addressing cross-border and international tax issues with any entity or individual pursuing business opportunities, investing, or earning income in or outside of Cyprus.

Planning and consulting

Upon understanding your business and personal goals, we implement a comprehensive tax planning strategy to help you protect your assets, minimize taxes, structure for the purchase or sale of a business, negotiate with governments and manage international operations.

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