



## Cyprus Tax News

### Extension of Country-by-Country Reporting Deadlines

On 11 December 2017, the Cyprus Tax Department (CTD) announced the extension of certain deadlines related to Country-by-Country (CbC) Reporting. As 2017 is the first year that CbC filings become due, the extensions will facilitate the compliance of taxpayers with the new legislation.

#### **Submission of CbC Reports for 2016 Reporting Fiscal Year**

An extension has been granted by the CTD for the filing of the first CbC Reports (in respect of MNE groups which have a Reporting Fiscal Year ended 31 December 2016). The CTD has extended the deadline for Reporting Entities filing such CbC Reports in Cyprus to **28 February 2018** (previously 31 December 2017).

#### **Submission of CbC Notifications for 2017 Reporting Fiscal Year**

Furthermore, the deadline for those Cypriot Constituent Entities which had a 31 December 2017 deadline to file their notifications for the 2017 Reporting Fiscal Year has been extended to **15 January 2018**.

We would like to remind you that entities that are required to make filings in respect of CbC requirements must be registered with the Ariadni Governmental Gateway Portal and that non-compliance with the legislation will result in the imposition of administrative fines.

We are at your disposal to assist you with the above.



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