



Cyprus Indirect Tax News

Amendments to the 8th Schedule of the VAT Law

We would like to inform you that on 11 November 2022, a Decree ([Κ.Δ.Π. 423/2022](#)) was issued in the Official Gazette, amending the 8th Schedule of the VAT law in relation to the supply of Immovable Property.

With the amendment, new criteria are applied to determine whether the supply of a building and the land transferred therewith is considered as a taxable or an exempt supply.

Specifically, paragraphs 1(b)(i) and 1(b)(ii) of the [8th Schedule](#) are amended with the replacement of the phrase “before the first occupation” with the following phrase:

“before the first supply within a period of five (5) years from the date of completion and any subsequent supplies within the period of five (5) years provided that no actual use by unrelated person has been occurred for at least of a period of twenty four (24) months”.

The above amendment has immediate effect as from the date of its publication in the Official Gazette (i.e., 11 November 2022), however further clarifications are expected from the VAT Authorities to clarify any ambiguities.

How can we help?

We are at your disposal to discuss how this amendment affects your business.

[Get in touch](#)

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