



Cyprus Tax News

Amendments to the Law Regulating the Settlement of Overdue Taxes

Following the implementation of the Law Regulating the Settlement of Overdue Taxes (previous issues [5/2017](#) and [13/2017](#)) an amending law was published in the Official Government Gazette on 22 September 2017, providing the following:

Deadline for submission of applications

The deadline for the submission of applications to enter the scheme for existing tax liabilities is extended by 3 months, i.e. from the 3rd of October 2017 to the 3rd of January 2018.

Deadline for submission of tax returns up to year 2015

A new provision provides that in order to be able to benefit from the scheme, applicants must submit any pending tax returns for tax years up to and including 2015 by the 30th of June 2018.

We would like to remind you that the scheme provides up to 95% relief of interest and penalties on overdue taxes depending on the number of instalments.

We are at your disposal to discuss the above development with you.



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