



Cyprus extends country-by-country reporting deadlines

Global Transfer Pricing Alert 2017-055

The Cyprus Tax Department (CTD) on 11 December announced the extension of certain deadlines related to country-by-country (CbC) reporting. Because 2017 is the first year that CbC filings are due, the extension will facilitate taxpayers' compliance with the new legislation.

CbC reports for 2016 reporting fiscal year

The CTD has granted an extension for filing the first CbC reports (for multinational entity (MNE) groups that have a reporting fiscal year that ended 31 December 2016) to 28 February 2018 (from the previous due date of 31 December 2017).

CbC notifications for 2017 reporting fiscal year

The deadline for Cypriot constituent entities that had a 31 December 2017 deadline to file their notifications for the 2017 reporting fiscal year has been extended to 15 January 2018.

Entities that are required to make filings in respect of CbC requirements must be registered with the Ariadni Governmental Gateway Portal. Failure to comply with the legislation will result in the imposition of administrative fines.

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