



Extension of the Deadline for Filing Objections and Imposition of Additional Tax for Personal Income Tax Liabilities issued in 2023

Introduction

On 18 October 2023, the Cypriot tax department announced that the ongoing fast-track processing of the Income Tax Returns for individuals covering the tax years 2017 and onwards continues, with the dispatch of tax assessments by post to the latest provided correspondence address. This process will continue in the coming months with the aim of issuing a **tax clearance** for all the submitted Returns up to the **year 2022**.

Provisions for Objections and Additional Tax

As the tax department has observed delays in the delivery of the Notices of Tax Assessments stemming from the substantial issuance of tax assessments and challenges arising from taxpayers failing to update their correspondence addresses, the Tax Commissioner has implemented the following measures:

- a. **Extension of Objection Deadline:** The right to file objections has been extended up to 31 December 2023 for any tax assessments issued in 2023 (and which bear an objection submission date until 31 December 2023).
- b. **No Imposition of Additional Tax:** An additional tax of 5% will not be imposed for the tax assessments issued in 2023 and for which:
 - i. Payment is pending; and
 - ii. bear a payment date until 30 November 2023, provided that they will be settled by **31st December 2023**.

Payment of Tax Liabilities

The payment of tax liabilities can be made only through the Tax Portal at <http://taxportal.mof.gov.cy/>.

Amendment of Taxpayer's Information

The taxpayers are responsible for updating their information, including address details, phone numbers, business activities, etc., in the tax register. Amendments can be initiated by submitting Form T.D. 2003 to the relevant District Offices of the tax department.

How we can assist you

Our tax team can assist you in preparing and submitting objections to the tax department, as well as guiding you through the required procedure for updating your information in the tax department's records.



13 Kypranoros Str, Ground Floor, 1061, Nicosia, Cyprus
Phone + 357 22 510 057
Fax + 357 22 511 157
Email tax@splcy.com

www.splcy.com