

## Extension of Submission Date for Employer Income Tax Withholding Declaration for the Year 2024

The Tax Department informs that the submission date for the Annual Employer Income Tax Withholding Declaration for the year 2024 is extended until 31 March 2026.

### Background

Employers are required to prepare and submit an annual declaration reconciling income tax withheld from employees during the year. This process ensures the accurate reporting of payroll taxes and supports compliance with Cyprus tax legislation.

### Who is affected

- All Cyprus employers with active employees in 2024
- Self-employed individuals with staff
- Foreign entities with a Cyprus payroll presence.

### Impact & Risk considerations

Although the extended deadline provides administrative relief, employers should ensure:

- Monthly payroll tax withholdings are correctly recorded and submitted
- Supporting documentation is properly maintained
- Any discrepancies are identified and rectified early

Timely internal reviews will help reduce the risk of inaccuracies when completing the Employer Income Tax Withholding Declaration.

### Recommended actions for employers

To remain compliant and fully prepared for the new deadline, employers are advised to:

1. Review payroll records and year-end reconciliations for 2024
2. Confirm all payroll deductions have been accurately reported
3. Begin preparation of the Employer Income Tax Withholding Declaration ahead of the deadline
4. Consult with payroll advisors for any payroll obligations.

### How can SPL assist?

Our dedicated **Payroll Team** can support employers by:

- Preparation and submission of the Employer Income Tax Withholding Declaration
- Comprehensive Payroll reviews and reconciliations for accuracy and compliance
- Guidance on Cyprus Payroll legislation and employer tax obligations

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