



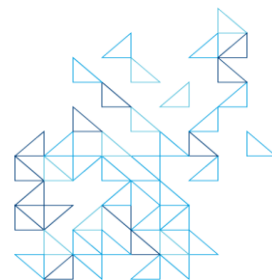
PAGECORP GROUP

CORPORATE SERVICES

TAX CALENDAR 2021

Tax Due Dates by Month

<p>By the end of each month</p>	<ul style="list-style-type: none"> ▪ Payment of PAYE deducted from employees' emoluments relating to previous month. ▪ Payment of Social Insurance and General Healthcare Contributions deducted from employees' emoluments relating to previous month. ▪ Payment of special contribution for Defence (SDC) and General Healthcare Contributions (GHS) withheld on payments of dividends and interest to Cyprus tax residents as well as on rent for both Cyprus and non Cyprus tax residents (where the tenant is a Cyprus company, partnership, the Government or local authority) relating to previous month. *Regarding rent: GSH/SDC is exempt when the Landlord Is a company/ non-domiciled individual respectively. ▪ Payment of tax withheld on payments made to non-tax residents during the previous month.
<p>31 January</p>	<ul style="list-style-type: none"> ▪ Submission of the electronic deemed dividend distribution declaration form (T.D. 603) through Taxisnet online system using the unique Taxisnet Codes of the Company and payment of special defence tax and GHS contribution on 70% of the profits of the second year before last (i.e. by the 31st of January 2021 the tax on the profits of 2018 is to be paid). › Late payment of the SDC and GHS due will be subject to interest at the current rate of 1.75% per annum and to a 5% penalty on the tax due. An additional penalty of 5% on the tax due may be imposed if the tax remains unpaid two months after the above due dates. › Non-Cyprus tax residents are exempt from SDC and GHS contributions whereas non-domiciled individuals are exempt from SDC but not from GHS contribution.
<p>28 February</p>	<ul style="list-style-type: none"> ▪ Submission of objections relating to tax assessments issued during December 2020.
<p>31 March</p>	<ul style="list-style-type: none"> ▪ Electronic submission of the <u>Income Tax Return (I.R.4)</u> for the year 2019 for Companies. ▪ Electronic submission of the Income Tax Return (I.R.1) for individuals preparing audited financial statements (trading income above €70,000).
<p>30 April</p>	<ul style="list-style-type: none"> ▪ Payment of the first instalment of premium tax for Life Insurance Companies.
<p>31 May</p>	<ul style="list-style-type: none"> ▪ Electronic Submission of the 2020 employer's return (I.R.7).



Tax Due Dates by Month

<p>30 June</p>	<ul style="list-style-type: none"> ▪ Payment of special contribution for defence on Rent or Overseas Dividends or Overseas Interest, for the first six months of 2021 through self-tax assessment method. (non-Cyprus tax residents/non domiciled exempted). ▪ Payment of GHS on rent for the first six months of 2021 for rental income earned by individuals from property located in Cyprus through self-tax assessment method (no exemption). ▪ Electronic submission of form IR614 declaring to Tax Authorities the payment of defence contribution withheld on rents of 2020. ▪ Completion of form IR614A given to the Landlords, declaring the payment of defence contribution for the first semester of 2021. ▪ Payment of the Annual Levy of €350 for the year 2021.
<p>31 July</p>	<ul style="list-style-type: none"> ▪ Electronic submission of the 2020 personal Income Tax Return (I.R.1.) by individuals and payment of any tax due for the said year. ▪ Payment of the 2020 income tax through self-assessment by individuals not preparing audited financial statements (annual trading income is below €70,000). ▪ Submission of the 2021 Temporary Tax Return (I.R.6) and payment of the first instalment for both self-employed Individuals and companies.
<p>1 August</p>	<ul style="list-style-type: none"> ▪ Payment of the 2020 personal income tax under self-assessment method by individuals preparing audited financial statements. ▪ Payment of the 2020 corporation tax under the self-assessment method by companies.
<p>31 August</p>	<ul style="list-style-type: none"> ▪ Payment of the second instalment of premium tax for life insurance companies.
<p>30 September</p>	<ul style="list-style-type: none"> ▪ Electronic submission of personal Income Tax Return (TD.1) for 2020 by <u>self employed individuals</u> who do not prepare audited financial statements.
<p>31 December</p>	<ul style="list-style-type: none"> ▪ Payment of the second and last instalment of the 2021 Temporary tax. ▪ Payment of SDC and GHS of the last six months of 2021 for rental income earned by individuals (even non-Cyprus tax residents) from property located in Cyprus through self-tax assessment method. ▪ Payment of SDC for dividends/ interest from sources outside Cyprus. ▪ Completion of form IR614A given to the Landlords, declaring the payment of defence contribution withheld on rents for the second semester of 2021. ▪ Physical stock taking to be undertaken. ▪ Payment of the third instalment of premium tax for life insurance companies.

Interest and Penalties

An administrative penalty of €100 or €200 (depending on the specific case), is imposed for the late submission of a tax return. In the case of late payment of the tax due, an additional penalty at the rate of 5% is imposed on the unpaid tax.

The official interest rate for late payment is set annually by the Finance Minister. The interest rate valid from 1 January 2020 is 1.75% (2% for the year 2019, 3.5% for the year 2018, 4% for the years 2016 and 2015, 4.5% for the year 2014, 4.75% for the year 2013, 5% for the years 2012 and 2011, 5.35% for the year 2010, 8% for the years 2007-2009) and 9% up to 2006.



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