

TAX NEWS | November 2021

# | DAC 6



## Extension to the imposition of administrative fines for overdue submission of information

Following the announcement of the Cyprus Tax Department, issued on November 22, 2021, the overdue submission of information on reportable cross-border arrangements under the DAC6 Directive, will not lead to the imposition of administrative fines prior to January 31, 2022.

Essentially that means that the DAC6 information for all transactions that took place between 25 June 2018 and 31 December 2020 will need to be submitted by 31 January 2021. DAC6 reporting for all new transactions that will be performed after the 01<sup>st</sup> of January 2022 should be submitted within 30 days from the date the cross border arrangement is made available for implementation or the arrangement is ready for implementation by the relevant taxpayer or the first step of the arrangement has been implemented, whatever occurs first.

[The Pagecorp Group team can provide you with the necessary assistance with the DAC6 Reporting to the tax authorities. Click here for more information.](#)

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