

Cyprus and DAC6

| Reporting made simple



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CORPORATE SERVICES

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On 31 March 2021 Cyprus enacted the Administrative Cooperation in the Field of Taxation Law, transposing Council Directive EU 2018/822, known as DAC 6, into domestic legislation.

DAC6 has introduced reporting requirements for professional, primary and secondary intermediaries, as well as taxpayers, relating to cross border arrangements, satisfying certain “hallmarks”, as these are described in the relevant directive, laws and regulations.

The Cyprus Tax Department has announced that no administrative fines will be imposed for the overdue filing of DAC6 information, that will be submitted until the 31st January 2022 for any reportable cross border arrangements made between 25 June 2018 and 01 January 2022.

As from the 01st of January 2022, any DAC6 reporting must be performed within 30 days from the day a reportable cross border arrangement is made available for implementation or is ready for implementation by the taxpayer or the first step of the arrangement has been implemented.

The Pagecorp Group team can assist both clients and associates by making the DAC6 reporting process simple and straightforward.

How we can help:

- By completing the DAC6 report required for any reportable cross border arrangement; and
- By converting the relevant report to XML format and assisting with submission.

Our DAC6 dedicated team can assist you with any queries you may have. For any further information contact us at info@pagecorpgroup.com

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