



## Cyprus Tax News

# Antigua and Barbuda, Belize and Seychelles added to EU list of non-cooperative jurisdictions for tax purposes

Further to our previous [alert](#) on the update of the [EU list of non-cooperative jurisdictions for tax purposes](#) (“the EU list” or “the list”), we would like to inform you that on 17 October 2023 the EU Council added Antigua and Barbuda, Belize and the Seychelles to the list.

At the same time, three jurisdictions were removed from the list: British Virgin Islands, Costa Rica and Marshall Islands.

Following the above mentioned additions, the EU list now consists of 16 jurisdictions:

| EU List of non-cooperative jurisdictions for tax purposes |        |            |                          |
|---|--------|------------|--------------------------|
| American Samoa  | Belize | Panama     | Trinidad and Tobago      |
| Antigua and Barbuda                                       | Fiji   | Russia     | Turks and Caicos Islands |
| Anguilla  | Guam   | Samoa      | US Virgin Islands        |
| Bahamas   | Palau  | Seychelles | Vanuatu                  |

Effectively, the jurisdictions enlisted have not managed to engage in a constructive dialogue with the EU on tax governance or failed to deliver on their commitments to implement specific reforms, covering tax transparency, fair taxation and implementation of international standards designed to prevent tax base erosion and profit shifting.

Taxpayers should closely track the updates to the list, given the protective actions EU Member States are taking against the listed jurisdictions. As a

reminder, as of 31 December 2022 Cyprus applies withholding taxes (WHT) on outbound payments of dividends, interest, and royalties to companies included in this list.

Furthermore, cross-border payments to residents in a listed jurisdiction may trigger the mandatory disclosure rules under Hallmark C1b(ii) of DAC6.

The next revision of the list is expected in February 2024.

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