



## Cyprus Tax News

### Exemption from the obligation to submit a personal income tax return for tax year 2020 for individuals with annual gross income below €19,500

In accordance with a [Decree](#) issued by the Council of Ministers, individuals with annual gross income below €19,500 are **exempted** from the obligation to submit a personal income tax return for tax year 2020.

As a reminder, the amending [Assessment and Collection of Taxes](#) issued in August 2020 provided that as from tax year 2020, it would be mandatory for all taxpayers to submit tax returns irrespective of their income level. The law also provided that the Council of Ministers, through a Decree, may determine the criteria based on which individuals whose gross income does not exceed €19,500 have no obligation to submit a tax return.

#### How can we help?

We are at your disposal to discuss the above development with you.

Get in touch



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