



Cyprus Tax News

Reduction of SDC rate applicable on interest income received by Cyprus tax resident domiciled individuals from corporate bonds

On 26 June 2019 an amendment to the Special Defence Contribution (SDC) Law was published in the Official Government Gazette.

According to the amendment, effective from 26 June 2019, the SDC rate applicable on interest income received by Cyprus tax resident domiciled individuals from corporate bonds is reduced from 30% to 3%. The reduced rate is now in line with the SDC rate applicable on interest earned from Government bonds.

Cyprus tax resident non-domiciled individuals are not affected by the above change.

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

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