



Cyprus Indirect Tax News

Changes to VAT deadlines for the payment of VAT due

On 9 February 2021, an amendment to the VAT Law was published in the Official Gazette allowing for the VAT that is due for the VAT returns ending 31/12/2020 and 31/1/2021 to be settled in three (3) equal monthly instalments without the imposition of additional tax and interest.

The instalment option is available provided the taxpayers submit their VAT returns on time.

The VAT liability on these returns may be settled in three equal monthly instalments payable by 10th of April, 10th of May or 10th of June 2021.

The instalment option is available to all taxpayers whose economic activity **is not listed** here below:

Description of economic activities	Code of economic activities
Supermarkets and grocery stores with the exception of Famagusta and Paphos provinces	47.11.1

Mines and quarries	05. until 09.
Forestry and logging	02.
Satellite and other telecommunications services	61.
Electricity generation	35
Production of chemicals, products, metals, as well as other non-metallic products	20. 23. 25.
Production of pharmaceutical products and pharmaceutical preparations	21.
Manufacture of electrical equipment, machinery, as well as electronic medical and therapeutic machinery	27. 28. 26.6
Repair and installation of machinery and equipment	33.
Supply of water, Waste water treatment, waste management and related activities	36. 37. 38. 39.
Financial services and insurance activities, including Licensed Credit Institutions and related activities	64. 65. 66.
Doctors	86.
Construction sector and related enterprises in the construction sector	41. 42. 43.
Wholesale trade related to the construction sector	46.63 46.73 46.74

Wholesale trade in motor vehicles and motorcycles, as well as maintenance, manufacture and repair of motor vehicles and similar activities and related undertakings	45.
Trade representatives	46.11 until 46.19
Wholesale trade in tobacco, perfumes and cosmetics, furniture, carpets, electronic and telecommunication equipment and accessories, electrical household appliances, radios and televisions, computers, peripheral computer equipment and software, porcelain articles, glassware and cleaning materials and related activities	46.21 46.35 46.43 46.44 46.45 46.47 46.51 46.52
Non-specialized wholesale trade in food, beverages and tobacco	46.39
Computer programming and related activities	62.
Hospital activities	86.1
Nursing homes	87.30.1
Pharmacies	47.73.1
Trade in medical, orthopaedic and pharmaceutical products	47.74
Retailers of lottery tickets and newspapers	47.99.5 47.99.6
Land and water transport services, storage services, postal services	49. 50. 52. 53.
Private healthcare companies and clinical laboratories	86.10.2 86.21.2

	86.22.1
	86.22.2
	86.23.2
	86.90.1
Household assistance activities and household activities as employers of domestic staff.	87. 97.
Film production and related activities	59.
Funeral home and related activities	96.03
Veterinary activities	75.
Head office activities, management advice and related activities	70.
Legal accounting and architectural activities	69. 71.
Dry cleaners with the exception of Famagusta and Paphos provinces	96.01
Petrol stations	47.3
Services in relation to immovable property	68.
Security and research activities, as well as internal and external buildings services with the exception of Famagusta and Paphos provinces	80. 81.
Rental and lease of personal or household items, machinery and equipment	77.

How can the Indirect Taxation Team of Deloitte help you?

We are at your disposal to discuss the above and advise on how the above might impact your business.



Get in touch

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