



T&L D-briefs series

November 2021

Stay on top of tax and legal issues that impact your business!

Click on the video link below, to watch a video from our Business Tax Services Leader, Agis Agathocleous, speak about the Cyprus Government's new strategy on attracting technology companies to set up business in Cyprus.



T&L D-briefs
November 2021
Issue 2

[Our Tax Services](#)

Tax publications
[EN](#) | [RU](#)
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International tax developments

OECD Pillar One & Pillar Two developments

- Read our [alert](#) for a summary of the components agreed by the Inclusive Framework members for Pillar One and Pillar Two, as well as the implementation plan as per the Covered Statement, published on 8 October 2021.
- Listen to our podcast: [Tax News & Views Podcast: The OECD's inclusive framework and global tax reform](#), where our International tax leaders discuss the two-pillar plan and its potential impact on international tax policy and multinational organisations.

Public Country by Country Reporting



[European Parliament announces the adoption of the Public Country-by-Country Reporting Directive](#)

Local tax developments

Latest [Circulars](#) issued by the [Cyprus Tax Department](#)
(available only in Greek)

Circular Number	Topic
51	Tax incentives for reduced rent for 2021
52	Tax free loan restructurings
53	Tax treatment of contracts for land development and construction companies
54	Imposition of additional tax of 10%
55	Relaxations on penalties imposed for non-compliance with DAC6 obligations
56	Compensation for requisition of immovable property

Legal

What constitutes a data transfer under the GDPR

A short update based on the latest guidelines issued by the European Data Protection Board



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What's hot?

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Cyprus, the country of choice for remote working

Read our article on how Cyprus can be the country of choice for remote workers and their employers, considering the new reality of work the pandemic has brought about.

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Cyprus, your choice for remote working

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Η διαφάνεια στην εταιρική φορολογία και πώς «αγγίζει» την Κύπρο

Νικόλαος Χαλκιάτης | 18/11/2022 09:08



Interview with our T&L Services Leader, Antonis Taliotis

In an interview with InBusiness News, Antonis states that the agreement on a minimum tax rate can help Cyprus establish its position as an international business center. To achieve this, the government needs to offer such incentives that will differentiate Cyprus from competing destinations and that will make an investor's presence in Cyprus meaningful and attractive.

Mark your calendar!

30 NOVEMBER 2021

- [Submission of 2019 Corporate Income Tax return \(TD.4\)](#)
- [Submission of 2019 Personal Income Tax Return \(TD.1\) of individuals preparing audited FS](#)
- [Submission of 2020 Personal Income Tax return by employees and pensioners \(TD1\) whose annual gross income exceeds €19,500, and payment of final tax due](#)

31 DECEMBER 2021

- Submission of the 2021 revised provisional tax return (if applicable) and payment of the second instalment of provisional tax
- Payment of SDC on rents, dividends or interest from sources outside of Cyprus for the last 6 months of 2021
- [Submission of CbC Reports for the 2020 Reporting Fiscal Year \(in respect of MNE groups which have a year end of 31 December 2020\)](#)
- Submission of CbC Notifications for the 2021 Reporting Fiscal Year (in respect of MNE groups which have a year end of 31 December 2021)



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