



Cyprus Tax News

Extension to the deadline for Transfer Pricing and Corporate Income Tax Return compliance obligations for tax year 2022 for taxpayers with related party transactions.

On 23 February 2024 a Decree was published in the Official Gazette with respect to the granting of an extension to the filing deadline for Corporate Income Tax returns (TD4) for taxpayers that have related party transactions as defined in Section 33 of the Income Tax Law and who have an obligation to file a Summary Information Table (SIT).

More specifically, the Decree provides that the deadline for the electronic submission of the TD4 for tax year 2022 for such taxpayers is extended to 30 November 2024.

The Income Tax (Transfer Pricing Documentation File and Advance Pricing Arrangements) Regulations of 2022 state that Transfer Pricing documentation, including Local Files, has to be prepared by the due date of the submission of the TD4 and is accompanied by the SIT. Therefore, the deadline for the Local File and SIT for tax year 2022 is also extended to 30 November 2024.

How can we help?

Deloitte can assist clients with understanding their Transfer Pricing compliance requirements, including Local Files, SIT and other TP documentation. We can also assist clients with their TP policies and advise on any other matters that can have an impact on their TP affairs.

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