



## Cyprus Tax News

# No imposition of administrative fines for the submission of Corporate Income Tax Return and Summary Information Table for tax year 2022 if filed by 31 May 2025

The Tax Department [announced](#) on 12 February 2025 that taxpayers with related party transactions, as defined in Section 33 of the Income Tax Law, who have an obligation to file a Summary Information Table (SIT) by 28 February 2025, will not face imposition of administrative fines if the filings with regards to their Corporate Income Tax Return (T.D.4) and SITs are made by 31 May 2025.

Following an additional [announcement](#) on 13 February 2025, it has also been clarified that the submission of the Company Income Tax Return (T.D.4) and Income Tax Return of Self-Employed Individuals (T.D.1 Self-Employed) with an obligation to prepare accounts will be accepted until 31 May 2025 without the imposition of penalties, even in cases where the taxpayer has no obligation to file a SIT.

In case the above are filed after 31 May 2025 this will result in the imposition of administrative penalties as detailed below:

- Imposition of an administrative penalty of €500 for the late submission of the SIT for the tax year 2022
- Imposition of an administrative penalty of €100 for the late submission of the Company's Income Tax Return (T.D.4) and Income Tax Return of Self-Employed Individuals (T.D.1 Self-Employed) with an obligation to prepare accounts for the tax year 2022

## 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 and wider tax affairs.

**Get in touch**

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