



Cyprus Tax News | Issue 5/2026

Cyprus Tax Authorities issue the Pillar Two forms and launch operational Pillar Two compliance procedures for global minimum tax reporting

Following the issuance of the Cyprus Pillar Two forms, along with guides ([here](#)) regarding the mechanics of the returns' submission, the Cyprus Tax Department (CTD) further published, on 15 June 2026, two announcements in its official [website](#):

- 1) an [announcement](#) concerning the publication issued by the European Commission on 29/5/2026, titled "*Frequently Asked Questions on Pillar 2 Directive – Cyprus IIR treatment 2024*"; and
- 2) an [announcement](#) concerning the filing deadlines and obligations for the Cyprus Constituent Entities (CEs) and joint ventures under Law 151(I)/2024 (i.e., "the Cyprus Pillar Two Law") in connection with the first

reporting fiscal year (i.e., 31 December 2023 to 31 December 2024).

It is important to highlight that the CTD **announced no administrative penalties, interests, and charges will be imposed** with respect to the late submission of relevant returns/notifications including the payment of any top-up tax liabilities due, insofar as the said filings will be submitted until **30 September 2026**.

A Closer Look:

1) *Announcement relevant with the “Qualified” Status of Cyprus IIR endorsed by EU Commission*

As per the recently issued FAQ at the EU Commission’s website, Cyprus should be treated by all EU Member States as having a Qualified Income Inclusion Rule (QIIR) under the Pillar Two Directive (Article 3 (18)) for fiscal years commencing on or after 31/12/2023.

In addition, starting May 31, 2026, Cyprus will begin to receive top-up tax information returns and is committed to exchanging information under DAC9 with other EU Member States, ensuring compliance with the first exchange deadline.

If an MNE opts to file its top-up tax information return centrally in Cyprus, other EU Member States should not require domestic filing at that time in line with DAC9.

2) *Issuance of the Pillar Two Returns and Guides and Announcement relevant with the filing deadlines and obligations for the Cyprus CEs and joint ventures under the Cyprus Pillar Two Law*

The CTD has made Cyprus Pillar Two compliance fully operational with the implementation of comprehensive online procedures as of the effective date outlined by Cyprus legislation. These procedures facilitate the submission of relevant notifications and the filing of the Top-Up Tax Returns.

Key components of the relevant returns and the guides issued include the following:

- **Notifications and Returns:** Submission processes are now in place for various forms, including the notifications filed by constituent and designated entities (Forms T.D.331 to T.D.334) and tax returns related to the Income Inclusion Rule (IIR Top-Up Tax Due Return - Form T.D.335) and Top-Up Tax Information Return (TTIR - Form T.D.336).
- **Submission Guides:** User guides are available in both Greek and English for the submission of notifications, returns, and tax payments through the Tax For All (“TFA”) portal.

- **XSD Schema and XML Guidance:** To support electronic filing, XSD Schemas have been provided along with guidance on completing XML fields, ensuring compliance with digitalization processes in line with global standards.

In specific, based on the announcement relevant to the filing obligations for the Cyprus CEs and joint ventures under the Cyprus Pillar Two Law, please note the following:

I) Top-Up Tax Information Return (i.e., GloBE Information Return – “GIR”)

Under the Cyprus Pillar Two Law, each Cyprus Constituent Entity (CE) is required to submit a GIR with respect to its transition year, within 18 months from the last day of the reporting fiscal year, or by 30 June 2026 (whichever is later).

A Cyprus CE may be exempt from filing the GIR if the Ultimate Parent Entity (UPE), or another designated filing entity, may elect the central filing mechanism provided under Article 45(3) of the Cyprus Pillar Two Law. In this respect and in line with the CTD’s announcement:

- if the UPE or the designated filing entity is located in Cyprus, the Top-Up Tax Information Return (Form T.D.336) is filed in Cyprus, relieving all other Cyprus CEs from any individual TTIR filing obligation
- if the TTIR is filed in another EU Member State or in a qualifying third country listed by the OECD on 18 May 2026 under the ["Global Minimum Tax: Support for Central GloBE Information Return Filing and Exchange" framework](#), Cyprus CEs are also relieved of any individual filing obligation.

II) Local Notifications (i.e., One-off Notification and GIR Notification)

Based on the Cyprus Pillar Two Law, within 18 months from the last day of the reporting fiscal year, or by 30 June 2026 (whichever is later) each Cyprus CE or Joint Venture or a designated local entity must submit the following:

- a one-off notification (Form T.D. 332 – “Constituent Entity Notification”), which include certain basic information regarding the group, its UPE, the CE itself, etc.

T.D. Form 334 (“Designated Local Entity Group Notification”) will need to be submitted, in case the one-off notification will be submitted by a designated local entity on behalf of all the Cyprus CEs within the in-scope MNE group.

Should there be any changes to the information originally provided in the one-off notification, as well as in case a CE ceases to be a member of the MNE group, each Cyprus CE, or a designated local

entity, is obliged to notify the CTD accordingly within the applicable deadline.

- a GIR notification (Form T.D. 331 – “Notification Filed by a Constituent Entity”), which includes the entity filing the GIR, as well as the jurisdiction in which it is located, where the GIR is filed outside of Cyprus.

T.D. 333 (“Notification filed by a Designated Entity”) will need to be submitted, in case the one-off notification will be submitted by a designated local entity on behalf of all the Cyprus CEs within the in-scope MNE group.

With respect to the information required for the purposes of the local notifications, please note the following:

- One-off Notification
 - Name of MNE Group or name of Large-Scale Domestic Group (LSDG);
 - Name, address, TIN, Designation as Designated Local Entity and type of entity (joint venture or constituent entity) of the respective entity (or entity which has assumed the relevant liability as per the relevant provisions of the Cyprus Pillar Two Law);
 - Name, contact information and title of contact person;
 - UPE information (name, jurisdiction, address, TIN, confirmation that Cyprus will receive relevant information under an appropriate exchange of information mechanism);
 - If applicable, Designated GIR Filing entity information (name, jurisdiction, address, TIN, confirmation that Cyprus will receive relevant information under an appropriate exchange of information mechanism);
 - Designated Local Entity information (if group notification is filed);
 - Period covered by the notification;
 - Information on Groups/ Constituent Entities/Joint Ventures ceasing to be within the scope of the Law.
- GIR Notification
 - Name of MNE Group or name of LSDG;
 - Name and Tax Identification Number (“TIN”) of Designated Local Entity (if group notification is filed);
 - Name, address and TIN of constituent entities, name, contact information and title of contact person;
 - UPE information (name, jurisdiction, address, TIN, confirmation that Cyprus will receive relevant information under an appropriate exchange of information mechanism);
 - If applicable, Designated GIR Filing entity information (name, jurisdiction, address, TIN, confirmation that Cyprus will receive relevant information under an appropriate exchange of information mechanism).

III) IIR Top-Up Tax Due Return and Payment of Top-Up Taxes

As per the Cyprus Pillar Two Law, each Cyprus Parent Entity with an obligation to apply the IIR for fiscal year commencing on or after 31 December 2023, must submit an IIR Top-Up Tax Due Return (even where the amount due is zero) and pay any top-up tax liability within 30 days after the GIR submission deadline.

With respect to the information required for the purposes of the IIR Top-Up Tax Due Return, please note the following:

- Name of MNE Group or name of LSDG;
- Name and TIN on the respective parent entity (or entity which has assumed the relevant liability as per the relevant provisions of the Cyprus Pillar Two Law);
- Top Up Tax Due as per TTIR.

IV) Revised TTIR

The CTD's announcement relevant to the filing obligations of the Cyprus CEs and Joint Ventures also refers to the possibility of the UPE or a designated local entity to file a revised TTIR in line with the relevant provisions of the Cyprus Pillar Two Law.

V) Submissions' mechanisms

Based on the user guides issued by the CTD, all notifications and returns are submitted electronically via the TFA platform, either directly by the taxpayers or by an authorised representative, provided that the taxpayers have a TFA account and they provide their authorization accordingly.

Further to the instructions provided by the user guides published, the local notifications (i.e., one-off notification and GIR notification) and the IIR Top-Up Tax Due Return can be completed manually and be submitted in the TFA, while the GIR is only accepted through XML upload.

How can we help?

We are at your disposal to assist you in determining how the above apply to your group and in any actions you may need to take to ensure Pillar Two compliance.

Get in touch.



Stella Koustai
Director, Business Tax
Email: skoustai@deloitte.com



Sotirios Kanarakis
Assistant Manager, Business Tax
Email: skanarakis@deloitte.com

Are you an alum?



Join the revitalised Deloitte Cyprus alumni community!

Engage with old friends, boost your career, and strengthen bonds.

Discover more at [Colleagues for life](#)



© 2026. For information, contact Deloitte Limited. All rights reserved.

This communication contains information which is privileged and confidential. It is exclusively to the intended recipient(s). If you are not the intended recipient(s), please: (1) notify the sender by forwarding this email and delete all copies from your system and (2) note that disclosure, distribution, copying or use of this communication is strictly prohibited. Any erroneous disclosure, distribution or copying of this email communications cannot be guaranteed to be secure or free from error or viruses.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organisation”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte EMEA BV, a limited liability company incorporated under the laws of Belgium (Deloitte EMEA), is a Member Firm of Deloitte Touche Tohmatsu Limited (DTTL). Deloitte Middle East, or their affiliates are shareholders in Deloitte EMEA.

Deloitte Austria, Deloitte Belgium, Deloitte Central Europe, Deloitte Central Mediterranean, Deloitte France, Deloitte Germany, Deloitte Ireland, Deloitte Luxembourg, Deloitte Middle East (DME), Deloitte Netherlands, Deloitte Nordic, Deloitte Portugal, Deloitte Spain, Deloitte Switzerland, Deloitte Türkiye and Deloitte UK or their affiliates are shareholders in Deloitte EMEA BV (EMEA), which is a member firm of Deloitte Touche Tohmatsu Limited (DTTL). Deloitte EMEA and DTTL do not provide services to clients. Services may be provided by the EMEA shareholders or their affiliates, which are separate and independent legal entities.

“Deloitte Middle East” or “DME” refers to Deloitte & Touche (M.E.) which is the affiliate for the territories of Bahrain, Cyprus, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Oman, Palestinian Territories, Qatar, Saudi Arabia, United Arab Emirates.

Deloitte Limited is the sub-licensed affiliate of DME for Cyprus. Deloitte Limited is among the leading professional services firms in Cyprus, providing audit and assurance, tax and legal and consulting services, as well as a complete range of services to businesses operating from Cyprus. For more information, please visit the Deloitte Cyprus’

website at www.deloitte.com/cy.

Deloitte Limited is a private limited liability company registered in Cyprus (Reg. No. 162812). Offices: Nicosia, Limassol

To no longer receive emails about this topic please send a return email to the sender with the word "Unsubscribe" in the subject line.