

**TAX DIARY**

**End of each month**

* Payment of tax deducted from employees salary (PAYE) in the preceding month.
* Payment of special contribution for defence withheld on payments of dividends, interest or rents (when the tenant is a company, partnership, the state or local authority) made to Cyprus tax residents in the preceding month.
* Payment of tax withheld in the preceding month on payments to non-Cyprus residents.

**31 January**

* Submission of declaration of deemed dividend distribution (IR623).

**31 March**

* Electronic submission of Income tax form (IR4) for accounting periods ending on 31 December 2012 (IR4).

**30 April**

* Payment of premium tax for life insurance companies – first instalment.

**30 June**

* Payment of special contribution for defence for the first six months of -on rents and on dividends or interest from sources outside Cyprus.

**31 July**

* Electronic submission by employees of the total previous year payroll (Form IR7).
* Submission of the current year provisional tax return and payment of the first instalment.
* Electronic submission of previous year personal tax returns of individual whose incomes do not include income from a trade/business, rents, dividends, interest, royalties nor income relating to trading goodwill.

**1 August**

* Payment of previous year final corporation tax under the self-assessment method.
* Payment of previous year personal income tax under the self-assessment method by individuals preparing audited financial statements.

**30 September**

* Submission of previous year personal tax returns of individuals not required to prepare audited financial statements but whose incomes include income from a trade/business, rents, dividends, interest, royalties or income relating to trading goodwill (1) (2) and payment of tax via the self-assessment method.
* Payment of immovable property tax.

**31 December**

* Payment of provisional tax- second and last instalment.
* Payment of special contribution for defence for the last six months of current year on rents and on dividends or interest from sources outside Cyprus.

**Interest and Penalties**

The official interest rate, as set by the Finance Minister, is 4,50% per annum for all amounts due after 1 January 2014 (4,75% for 2013, 5% for years 2012 and 2011, 5,35% for the year 2010, 8% for the years 2007-2009 and 9% up to 31 December 2006).