

## **TAX CALENDAR 2024**

### **End of each month**

- PAYE for employees deducted from salaries relating to the previous month.
- Payment of tax withheld on payments made to non-Cyprus tax residents during the previous month.
- Social insurance and GESY relating to salaries of the previous month
- Special Contribution for Defence to be withheld from Cyprus sourced dividends and interest for tax resident and domiciled individuals relating to previous month.
- GESY to be withheld from Cyprus sourced dividends and interest for tax resident individuals relating to previous month.
- Submission of Form T.D.602 - Declaration of withheld Special Contribution for Defence and GESY from Interest relating to previous month.
- Form T.D.603 - Declaration of withheld Special Contribution for Defence and GESY from Dividends relating to previous month.

### **31 January**

- Submission of Form TD623 as regards the deemed distribution declaration for the year ended 31 December 2... (of two years ago). For 2021 that would have been 31/1/2024.

### **28 February**

- Submission of tonnage tax returns for the year 2023 for shipping companies opting for tonnage tax

### **31 March**

- Electronic submission of the 2022 corporation income tax return (Form TD4).
- Electronic submission of the 2022 income tax return (Form TD1) for individuals preparing audited financial statements.

### **30 April**

- Payment of the first installment of premium tax for life insurance companies.

### **31 May**

- Electronic submission of the employer's return for 2023 (Form TD7).

#### **Limassol office**

PKF Savvides & Co Ltd

| 229 Arch. Makarios Ave., Meliza Court 4<sup>th</sup> floor

Tel + 0357 25 868000

| Fax + 357 25 587871

**The list of directors' names of the firm is open for inspection at its principal place of business.**

**30 June**

- Payment of the 2024 special contribution for defence on rents, dividends or interest under self-assessment from sources outside Cyprus for the first 6 months of 2024.
- Payment of the 2024 GESY on rents, dividends or interest under self-assessment, for the first 6 months of 2024.
- Payment of the Annual Levy of €350 for the year 2024.

**31 July**

- Payment of the 2023 personal income tax and GESY under a self-assessment method by individuals not preparing audited financial statements (employees and self-employed).
- Electronic submission of the personal income tax return (Form TD1) for 2023 for both self-employed and employees.
- Submission of the 2024 temporary tax assessment and payment of the first instalment for both individuals and companies.

**1 August**

- Settlement of the 2023 final corporation tax and personal income tax for individuals preparing audited accounts.
- Payment of the second instalment of premium tax for life insurance companies.

**30 November**

- Notification of interest of companies opting to be taxed under tonnage tax for the year 2025

**31 December**

- Payment of temporary tax - second and last instalment for 2024.
- Submission of the 2024 revised provisional tax return.
- Payment of the 2024 special contribution for defence on rents, dividends or interest from sources outside Cyprus for the second 6 months of 2022.
- Payment of the 2024 GESY on rents, dividends or interest under self-assessment, for the last 6 months of 2022.
- Payment of the third instalment of premium tax for life insurance companies.