



UBO REGISTER

IMPLEMENTATION OF THE **UBO REGISTER** IN CYPRUS

The deadline has been extended from 12 March 2022 to 31 July 2022

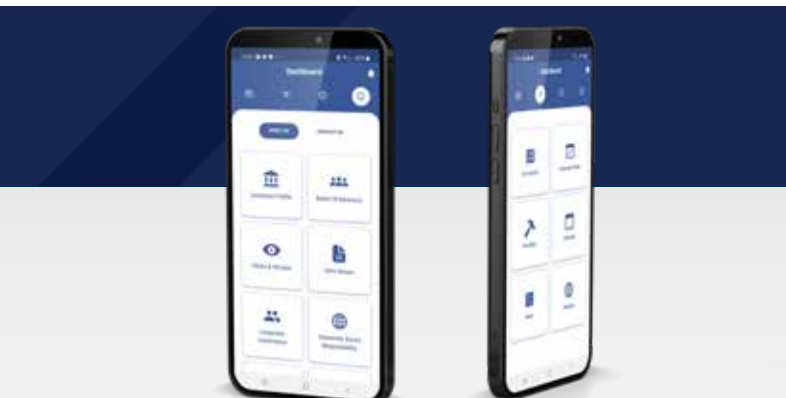
Following the approval of the amendment of Prevention and Suppression of Money Laundering and Terrorist Financing Law in February 2021, the Registrar of Companies announced the implementation of a central register of Ultimate Beneficial Owners of companies and other legal entities (UBO

Register) as the interim solution by the way of collection of data for Cyprus companies.

The collection of data for companies has begun on 16 March 2021 and companies will need to submit all information about its beneficial owner(s) into the relevant interim reporting system until **31 July 2022**.

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EXTENSION FOR REGISTRATION OF PREMISES IN THE REGISTER OF SELF-CATERING ACCOMMODATION (AIRBNB)

With a draft law of the parliamentary Commerce Committee, approved by the Plenary Session of the Parliament, in view of improvements in the process, the transitional period for registration of self - catering accommodation (villas, residences, apartments) in the register of self - catering accommodation is extended for one year until **7/2/2023**.

Applications can be submitted by natural and legal persons.



EXTENSION TO THE DEADLINE FOR PAYMENT OF THE 2021 ANNUAL COMPANY LEVY

The deadline has been extended from 31 December 2021 to 31 March 2022

Following a Decree dated 21st of December 2021 by the Minister of Energy, Commerce and Industry, it has been announced by the Department of Registrar of Companies the extension of the deadline for the payment of the annual levy for the year 2021.

The deadline for the payment of the annual levy was previously the 31st of December of 2021 and the new deadline is the 31st of March 2022. Any company that does not pay the annual levy by the above mentioned date would be subject to the standard penalties applicable.

UPCOMING SUBMISSION DEADLINES **BY MARCH 31st**

- Payment of the 2021 annual company levy by **31 March 2022**
- Submission of declaration of deemed dividend distribution FORM T.D. 603 & 623
- Electronic submission of the corporation tax return FORM T.D.4.
- Electronic submission of the income tax return of physical persons preparing audited financial statements FORM T.D.1.
- Electronic submission of forms for the withholding of Special Defence Contributions (SDC) and Cyprus General Healthcare System (CGHS) on Interest for the period 01/01/2019 – 28/02/2022 (IR602).

End of each month

- Payment of tax deducted from employees salary (PAYE) in the preceding month.
- Payment of Special Contribution for Defence (SDC) and contribution to General HealthCare System (GHS) 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.
- Payment of Social insurance and contribution to General HealthCare System (GHS) deducted from employees emoluments FORM Y.K.A. 2-002.
- INTRASTAT forms are submitted to the VAT Authorities within 10 days from the end of the related month, in electronic form only provided that the supplies of a taxable person exceed the registration threshold for INTRASTAT purposes.
- The VIES form, is submitted to the VAT Authorities within 15 days from the end of the related month in electronic form only.



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