



**ARETI CHARIDEMOU
LAW FIRM**

Strength Bravery Empathy



TAX DIARY 2024

Date	Description
End of each month (Jan- Dec)	Payment of PAYE relating to employees' salaries for the previous month
	Payment of Special Defense Contribution and General Healthcare Contributions withheld on dividends or interest or rent paid of Cyprus tax residents in the previous month
	Payment of tax withheld on payments to non-Cyprustax residents of the previous month
	Payment of Social Insurance and General Healthcare Contributions relating to employees 'remuneration of the previous month
31 January	Submission of the deemed dividend distribution form for the tax year 2021
31 March	Electronic submission of the Income Tax Return for 2022 tax year for companies and physical persons who prepare audited financial statements and companies (Note 1)
30 April	Payment of the first instalment of the premium tax for insurance companies (life business) for 2024
31 May	Submission of Employer's Return (IR7)

TAX DIARY 2024

Date	Description
30 June	Payment of Special Defense and General Healthcare Contribution for the first semester of 2024 on rental income, dividend income or interest income from sources outside Cyprus or under self-assessment.
	Payment to the Registrar of Companies of the 350 Euro annual levy of 2024
31 July	Submission of the 2024 provisional tax return and payment of the first instalment for both individual and companies
	Payment via self-assessment of any tax balance for the tax year 2023 for physical persons who do not prepare audited financial statements
	Electronic submission of the 2023 Income Tax Return for salaried individuals whose gross income exceeds 19.500 Euro
1 August	Payment of the 2023 tax balance via the self-assessment method for companies and individuals who prepare audited financial statements (Note 1)
31 August	Payment of the second instalment of the premium tax for insurance companies (life business) for 2024

TAX DIARY FOR 2024

Date	Description
30 September	Electronic submission of the 2023 Income Tax Return for individuals who do not prepare audited financial statements provided their income exceeds 19.500 Euro
	Payment of 2023 personal income tax under the self-assessment method by self-employed individuals not preparing audited financial statements.
31 December	<p>Payment of the second and last instalment of the 2024 provisional tax and submission of the 2024 revised provisional tax return (if needed)</p> <p>Payment of Special Defense and General Healthcare Contribution for the second semester of 2024 on rental income, dividend income or interest from sources outside Cyprus or under self-assessment.</p> <p>Payment of the third and last instalment of the premium tax for insurance companies (life business) for 2024</p>

Note 1

A physical person is obliged to submit audited financial statements if his/her annual income from trade/business, rents, dividends interest, royalties or income relating to trading goodwill exceeds €70.000.

Interest and Penalties

Any person omitting to pay the due tax by the due payment date is liable to a 5% penalty.

interests imposed at the rate of 5% per annum (2.25% for 2023).



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