



**Temporary Tax due
31 December 2021**

The deadline for the settlement of the second instalment of the **2021** temporary tax is the **31st of December 2021**.

The deadline refers to the second and final instalment of the temporary tax for the current year, which all Cyprus tax resident companies and individuals having income subject to income tax other than salary income are required to pay based on expected profits.

It is noted that the respective temporary tax can be settled by **31 January 2022** only through JCC Electronic Portal without any interest and penalties.

The 2021 temporary tax assessment may be revised by a taxpayer at any time before the deadline of **31 December 2021**.

If the estimated taxable income is revised upwards, 1.75% interest is payable on the difference between the revised amount payable and the amount initially declared from the due date of payment of the first instalment.

If the estimated tax paid for 2021, through temporary tax return, is below 75% of the actual tax liability calculated on the basis of the audited financial statements for the year, then there will be a surcharge (penalty) of 10% on the underestimated tax payable.

If the company does not expect to have any taxable income for the year 2021, there is no requirement to pay temporary tax.

Find Out More

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