



### **1. TIN for all employees is a must**

The Tax department has issued an announcement to all employers that for the submission of employer's declaration (TD7) for the year 2024, all employees must have a valid tax identification number (TIN). We will be happy to assist you or any of your employees to issue a TIN.

### **2. 2024 Provisional Tax 2nd Installment**

Reminder for Payment of 2nd instalment of provisional tax of 2024 by 31st December 2024.

The taxpayer may submit an upwards/downwards revision of the provisional tax. For upwards revision there is an additional surcharge paid to the tax department.

### **3. SCD and GHS payment for dividends and interest received from abroad**

Reminder for the payment of Special Defence Contribution (SDC) and General Health System Contribution (GHS) for dividends and interest received from abroad in the second half of 2024, by 31st December 2024.

Cyprus companies receiving dividends or passive interest from abroad are subject to SDC.

Cyprus tax resident and domiciled individuals receiving dividends or passive interest from abroad are subject to SDC and GHS.

Cyprus tax resident but non-domiciled individuals receiving dividends or passive interest from abroad are subject to GHS but are exempt from SDC.

### **4. Exemption of natural persons from the obligation to submit a personal income tax return for the year 2024**

The Council of Ministers, exercising its powers conveyed to it by the Assessment and Collection of Taxes Law, issued a decree (No.384/2024) exempting natural persons, whose total gross annual income is below €19.500, from the obligation to submit a personal income tax return (Form T.D.1) for the year 2024.

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