



## 2020 provisional tax return due end of 2020

**15 December 2020 - The deadline for the settlement and/or revision of the 2020 provisional tax return is the 31<sup>st</sup> of December 2020.**

It is noted that taxpayers have the right to revise their estimated taxable income at any time before 31 December 2020

In case of an upwards revision, the additional tax liability will need to be created through the Tax Portal and any excess amount between the initial and the revised 1<sup>st</sup> instalment should only be paid through Internet Banking to the Tax Authorities through the Tax Portal. Upon revision, the 2<sup>nd</sup> Instalment can be paid either via JCC or through Internet Banking through the Tax Portal.

For a downwards revision, a revised Provisional Tax return, (Form TD.5 for natural persons and Form TD.6 for legal persons), will need to be electronically submitted to the Tax Authorities, depending on the taxpayer's District Tax Office. The payment of the 2<sup>nd</sup> instalment can be made via JCC or through Internet Banking via the Tax Portal.

Submission contacts per district:

- Nicosia: [kkiriakides@tax.mof.gov.cy](mailto:kkiriakides@tax.mof.gov.cy)
- Limassol: [ypelentritis@tax.mof.gov.cy](mailto:ypelentritis@tax.mof.gov.cy)
- Paphos: [eagathocleous@tax.mof.gov.cy](mailto:eagathocleous@tax.mof.gov.cy)
- Larnaca: [elefteriou@tax.mof.gov.cy](mailto:elefteriou@tax.mof.gov.cy)
- Famagusta: [kmaxouli@tax.mof.gov.cy](mailto:kmaxouli@tax.mof.gov.cy)

The payment of the 2<sup>nd</sup> provisional installment, in case of no revision, can be executed by 31 January 2021 without the imposition of any interest and penalties even though the deadline for settlement is the 31 December 2020.

As always, the Department of Taxation of Costas Tsielepis & Co Ltd is at your disposal should you require any further information, clarifications or assistance with your provisional tax return or any other tax-related matter.