



Processing of tax declarations expedited

25 October 2023 - The Commissioner of Taxation **announced** earlier this month an effort to expedite the processing of personal income tax declarations for the years 2017 onwards with the objective of processing all income tax returns submitted up to the year 2022.

Since there was a delay in the mailing of the relevant notices (Form TD. 8), the Commissioner of Taxation within the context of the fair administration and good governance, has decided that:

- a) the right to submit an objection is extended until 31 December 2023 for tax assessments issued within 2023 and have a filing objection date up to 31 December 2023.
- b) No additional 5% tax will be imposed on tax assessments issued within 2023 for which (i) tax is due for payment and (ii) have a payment date up to and including November 30, 2023, provided that the due tax will be settled before December 31, 2023.

It is reminded that payments are made only through the Tax Portal.

Taxpayers should also ensure that their details in the Tax Department's Registry, i.e. contact address, phone numbers, business activities and IBAN are accurate. For any updates, Form TD. 2003 (Change of taxpayer's data) and Form TD 2008 (Authorization for remittance to a bank account) should be submitted at the local District Tax Department Offices.

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