



EU tax blacklist remains unchanged

28 February 2025 – The European Union (EU) has updated its list of non-cooperative jurisdictions for tax purposes.

The EU list remained unchanged and consists of 11 jurisdictions including Russia, which remains on the list from 14 February 2023.

The EU Council revised its list of non-cooperative jurisdictions for tax purposes on 18 February 2025. The next revision of the list is scheduled for October 2025.

For more information on the EU Council decision, please click [here](#).

Any dividend, interest and royalty payments made/accrued to corporate taxpayers located in such jurisdictions by a Cyprus tax resident payer are subject to 17%, 17% and 10% withholding tax, respectively. Also, any interest and royalty payments may also be subject to DAC 6 reporting obligations.

The updated EU list of non-cooperative tax jurisdictions (Annex I) includes countries that have either not engaged in a constructive dialogue with the EU on tax governance or have failed to deliver on their commitments to implement the necessary reforms. Those reforms should aim to comply with a set of objective tax good governance criteria, which include tax transparency, fair taxation and implementation of international standards designed to prevent tax base erosion and profit shifting.

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 this or any other tax-related matter.