



## Settlement of overdue taxes scheme commences soon

22 March 2017 – The Cyprus Tax Department has announced that the date of the implementation of the new scheme to facilitate the settlement of overdue taxes by monthly installments will be announced soon by the Commissioner of Taxation. (See our [Tax Alert 44](#) for more information on the scheme).

Applications for the arrangement of the overdue taxes will ONLY be acceptable electronically through the Government Gateway Portal "Ariadne" at <https://cge.cyprus.gov.cy/re/public/>.

Taxpayers who wish to apply for the scheme should:

1. Register with the Government Gateway Portal "Ariadne" through which his/her data will be verified. Following the verification of the data the taxpayer will have access on the computerized system.
2. Submit all the Income Tax Returns for all the tax years or tax periods. This effectively means that Income Tax Returns up to the tax year 2015 should be submitted.

The Taxation Department of Costas Tsielepis & Co Ltd advises its clients who wish to apply for the scheme to submit all the required Income Tax Returns and to register in the Government Gateway Portal "Ariadne" as soon as possible and preferable before the enforcement of the relevant scheme in order to avoid unnecessary delays and even the rejection with the application.

As always, the Taxation Department of Costas Tsielepis & Co Ltd is at your disposal should you require any further information or clarifications.