



## Settlement of overdue taxes via Ariadne portal extended

**5 October 2017 – The deadline for settling overdue taxes via the Government Gateway Portal “Ariadne” has been extended to 3 January 2018.**

Following our Tax Alerts [No.49](#) and [No.54](#), which related to the Settlement of Overdue Taxes Scheme, an amending law was voted on 29 September 2017 providing the following:

- The deadline for the submission of applications to enter the scheme for existing tax liabilities is extended from the 3<sup>rd</sup> of October 2017 to the 3<sup>rd</sup> of January 2018.
- A new provision was included which provides that in order to be able to benefit from the scheme, applicants must submit any pending tax returns for tax years up to and including 2015 by the 30<sup>th</sup> of June 2018.

This means that any tax liabilities which are assessed after 3 July 2017 by the Commissioner of Taxation relating to tax years up and including 2015, and provided that the relevant tax returns will be submitted by 30 June 2018 will be able to benefit from the scheme. In such a case, an application for the scheme shall be made within three months from the date on which the tax becomes payable, on the basis of the tax assessment issued.

We would like to remind you that the scheme provides significant reliefs (from 50% up to 95%) of interest and penalties on overdue taxes depending on the number of installments.

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