



Settlement of overdue taxes deadline extended

5 January 2018 - The Cyprus Parliament has voted for a six month extension of the deadline for the Settlement of Overdue Taxes.

More specifically, the period during which taxpayers will be entitled to apply through the Ariadne Governmental Portal for the settlement of their overdue taxes has been extended to 3 July 2018.

Please see our Tax Alerts [No.49](#), [No.54](#) and [No.59](#) for more information on the Settlement of Overdue Taxes Scheme.

Taxpayers that wish to benefit from the application of the Scheme must submit any pending tax returns for tax years up to and including 2015 by the 30th of June 2018.

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.