

Summary Information Table (SIT) for the year 2022

The obligation for submission of the SIT is applicable for all Taxpayers who have transactions with related parties on an annual basis from the tax year 2022 onwards.

The SIT must be submitted to the Cyprus Tax Department (CTD) on an annual basis and reflects high-level information about the Taxpayer's annual transactions with related parties, including details of the counterparties, category of transactions entered into with related parties, and amount per transaction category.

For the tax year 2022, the deadline for the submission of the Income Tax Return for Taxpayers that are obliged to submit SIT as well as the submission of the SIT has been extended to 30 November 2024.

The SIT shall be submitted electronically, via the Tax For All (TFA) portal. The SIT is expected to be available for submission in the next few weeks, upon notification by the CTD.

The penalty for the non-submission of the SIT for the year 2022 by the relevant deadline (i.e. 30 November 2024) is €500.

Our team of experts remains at your disposal for assistance for the above. For tax matters, please contact tax@hlb.com.cy.

GET IN TOUCH

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