









































Cyprus Tax Treaty Partners

					Summary of the withholding taxes					
State	PDF	Date of Signature	Entry into force	Publication in the Official Gazette	Received in Cyprus			Paid from Cyprus*		
					Dividends	Interest	Royalties	Dividends	Interest	Royalties
Non-treaty countries								0	0	0**
Armenia		29 Oct 1982	26 Aug 1983	26 Nov 1982	0 ⁽³²⁾	5 ⁽³³⁾	5	0 ⁽³²⁾	5 ⁽³³⁾	5
		17 Jan 2011	19 Sept 2011	4145 5 Sept 2011						
Austria		20 Mar 1990	10 Nov 1990	2500 27 Apr 1990	10	0	0	10	0	0
		21 May 2012		4160 5 Oct 2012						
Azerbaijan		29 Oct 1982	26 Aug 1983	26 Nov 1982	0	0	0	0	0	0
Belarus		29 May 1998	12 Feb 1999	3273 9 Oct 1998	5 ⁽⁴⁾	5	5	5 ⁽⁴⁾	5	5
Belgium		14 May 1996	8 Dec 1999	3365 19 Nov 1999	10 ⁽¹⁾	10 ⁽¹⁶⁾	0	10 ⁽¹⁾	10	0
Bulgaria		30 Oct 2000	3 Jan 2001	3461 30 Dec 2000	5 ⁽¹⁹⁾	7 ⁽²⁵⁾	10 ⁽²⁰⁾	5 ⁽¹⁹⁾	7 ⁽²⁵⁾	10












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					Dividends	Interest	Royalties	Dividends	Interest	Royalties
Canada		2 May 1984	3 Sep1985	2053 31 May 1985	15	15 ⁽⁷⁾	10 ⁽¹¹⁾	15	15 ⁽⁷⁾	10 ⁽¹¹⁾
China		25 Oct 1990	5 Oct 1991	2578 22 Feb 1991	10	10	10	10	10	10
Czech Republic New Agreement		15 April 1980	30 Dec 1980	1599 3 May1980	0 ⁽³⁰⁾	0	10	0 ⁽³⁰⁾	0	10
		28 April 2009	26 Nov 2009	4114 13 Nov 2009						
Denmark New Agreement		26 May 1981	10 Aug 1981	1704 17 Jul 1981	0 ⁽³⁴⁾	0	0	0 ⁽³⁴⁾	0	0
		11 Oct 2010	7 Sept 2011	4145 5 Sept 2011						
Egypt		18 Dec 1993	14 Mar 1995	2865 11 Mar1994	15	15	10	15	15	10
Estonia ⁽³⁵⁾		15 Oct 2012		4164 1 Feb 2013	0	0	0	0	0	0
Finland ⁽³⁵⁾		15 Nov 2012								
France		18 Dec 1981	1 April 1983	1468 9 Jul 1982	10 ⁽²⁾	10 ⁽⁹⁾	0 ⁽²⁶⁾	10 ⁽²⁾	10 ⁽⁹⁾	0 ⁽²⁶⁾








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State	PDF	Date of Signature	Entry into force	Publication in the Official Gazette	Received in Cyprus			Paid from Cyprus*		
					Dividends	Interest	Royalties	Dividends	Interest	Royalties
Germany New Agreement		9 May 1974	11 Oct 1977	1199 27 Jun 1975	5 ⁽²⁾	0	0	5 ⁽²⁾	0	0
		18 Feb 2011	16 Dec 2011	4145 5 Sept 2011						
Greece		30 Mar 1968	16 Jan 1969	651 10 May 1968	25	10	0 ⁽¹²⁾	25	10	0 ⁽¹²⁾
Hungary		30 Nov 1981	24 Nov 1982	862 7 May 1982	5 ⁽¹⁾	10 ⁽⁸⁾	0	0	10 ⁽⁸⁾	0
India		13 Jun 1994	21 Dec 1994	2921 4 Nov 1994	10 ⁽²⁾	10 ⁽⁸⁾	15 ⁽¹⁵⁾	10 ⁽²⁾	10 ⁽⁸⁾	15 ⁽¹⁵⁾
Ireland		24 Sep 1968	12 Jul 1970	726 19 May 1969	0	0	0 ⁽¹²⁾	0	0	0 ⁽¹²⁾
Italy Treaty Protocol		24 April 1974	9 June 1983	1586 5 Sep 1980	15	10	0	0	10	0
		4 Jun 2009		4125 4 Jun 2010						
Kuwait ⁽³¹⁾ New Agreement		15 Dec 1984	25 Sep 1986	2026 18 Jan 1985	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾
		5 Oct 2010		4145 5 Sept 2011						
Kyrgyzstan ⁽²⁷⁾		29 Oct 1982	26 Aug 1983	26 Nov 1982	0	0	0	0	0	0
Lebanon		18 Feb 2003	14 Apr 2005	3976 8 Apr 2005	5	5 ⁽¹⁶⁾	0	5	5 ⁽¹⁶⁾	0

Summary of the withholding taxes

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					Dividends	Interest	Royalties	Dividends	Interest	Royalties
Malta		22 Oct 1993	11 Aug 1994	2860 25 Feb 1994	0 ⁽²²⁾	10 ⁽⁸⁾	10	15	10 ⁽⁸⁾	10
Mauritius		21 Jan 2000	12 Jun 2000	3410 2 Jun 2000	0	0	0	0	0	0
Moldova		28 Jan 2008	03 Sept 2008	4098 29 Aug 2008	5 ⁽¹⁹⁾	5	5	5 ⁽¹⁹⁾	5	5
Montenegro ⁽²⁸⁾		29 Jun 1985	8 Sep 1986	2073 23 Aug 1985	10	10	10	10	10	10
Norway		2 May 1951	1 Jan 1955	11 Jun 1956	5 ⁽³⁾	0	0	0	0	0
Poland		4 Jun 1992	9 Jul 1993	2735 4 Sep 1992	0 ⁽³⁶⁾	5 ⁽⁸⁾	5	0 ⁽³⁶⁾	5 ⁽⁸⁾	5
New Agreement		22 Mar. 2012		4156 30 Mar 2012						
Portugal ⁽³⁵⁾		19 Nov 2012								
Qatar		11 Nov 2008	20 Mar 2009	4099 14 Nov 2008	0	0	5	0	0	5
Romania		16 Nov 1981	8 Nov 1982	1757 26 Feb 1982	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾
Russia (Amendment Protocol)		5 Dec 1998	17 Aug 1999	3306 26 Feb 1999	5 ⁽⁶⁾	0	0	5 ⁽⁶⁾	0	0
		7 Oct 2010	2 April 2012	4145 5 Sept 2011						

Summary of the withholding taxes

State	PDF	Date of Signature	Entry into force	Publication in the Official Gazette	Received in Cyprus			Paid from Cyprus*		
					Dividends	Interest	Royalties	Dividends	Interest	Royalties
San Marino		27 April 2007	18 July 2007	4088 13 July 2007	0	0	0	0	0	0
Serbia ⁽²⁸⁾		29 Jun1985	8 Sep1986	2073 23 Aug1985	10	10	10	10	10	10
Seychelles		28 Jun 2006	27 Oct 2006	25 Oct 2006	0	0	5	0	0	5
Singapore		24 Nov 2000	8 Feb 2001	3641 30 Dec 2000	0	10 ⁽²³⁾	10	0	10 ⁽²³⁾	10
Slovakia ⁽²⁹⁾		15 April 1980	30 Dec 1980	1599 3 May1980	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾
Slovenia		12 Oct 2010	14 Sept 2011	4145 5 Sept 2011	5	5 ⁽³³⁾	5	5	5 ⁽³³⁾	5
South Africa		26 Nov 1997	8 Dec1998	3214 16 Jan 1998	0	0	0	0	0	0
Spain ⁽³⁵⁾		14 Feb 2013								
Sweden		22 Oct 1988	14 Nov1989	2377 20 Jan 1989	5 ⁽¹⁾	10 ⁽⁸⁾	0	5 ⁽¹⁾	10 ⁽⁸⁾	0
Syria		15 Mar 1992	22 Feb 1995	2863 4 Mar 1994	0 ⁽¹⁾	10 ⁽⁸⁾	15 ⁽¹³⁾	0 ⁽¹⁾	10 ⁽⁸⁾	15 ⁽¹³⁾
Tajikistan ⁽²⁷⁾		29 Oct 1982	26 Aug 1983	26 Nov 1982	0	0	0	0	0	0
Thailand		27 Oct 1998	4 April 2000	3394 17 Mar 2000	10	15 ⁽¹⁷⁾	5 ⁽¹⁸⁾	10	15 ⁽¹⁷⁾	5 ⁽¹⁸⁾

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State	PDF	Date of Signature	Entry into force	Publication in the Official Gazette	Received in Cyprus			Paid from Cyprus*		
					Dividends	Interest	Royalties	Dividends	Interest	Royalties
UAE ⁽³⁵⁾		27 Febr 2011		4145 5 Sept 2011	0	0	0	0	0	0
Ukraine ⁽²¹⁾		29 Oct 1982	26 Aug 1983	26 Nov 1982	0	0	0	0	0	0
New agreement		8 Nov 2012								
United Kingdom		20 Jun1974	1 Nov1974	1107 5 Jul 1974	0 ⁽²⁴⁾	10	0 ⁽²⁶⁾	0	10	0 ⁽²⁶⁾
Treaty Protocol		2 Apr 1980								
USA		19 Mar 1984	31 Dec 1985	1944 4 April 1984	15 ⁽⁵⁾	10 ⁽¹⁰⁾	0	0	10 ⁽¹⁰⁾	0
Uzbekistan ⁽²⁷⁾		29 Oct 1982	26 Aug 1983	26 Nov 1982	0	0	0	0	0	0

Notes

* Payments of dividends and interest to non residents are exempt from withholding tax in Cyprus according to the Cyprus Legislation. Royalties granted for use outside of Cyprus are also free of withholding tax in Cyprus.

** 10% in the case of royalties granted for use within the Republic. 5% on film and TV rights.

(1) 15% if received by a company controlling less than 25% of the voting power.

(2) This rate if received by a company controlling more than or equal to 10% of the voting power. 15% in all other cases.

(3) NIL if paid to a company controlling at least 50% of the voting power.

- (4) This rate if the amount invested by the beneficial owner is over €200.000 irrespective of the % of voting power acquired. 10% is imposed if received by a holder of at least 25% of the share capital of the paying company. Otherwise the rate is 15%.
- (5) 5% if received by a company controlling at least 10% of the voting power.
- (6) 10% if received by company, which has invested less than €100,000.
- (7) NIL if paid to the Government or for export guarantee.
- (8) NIL if paid to the Government of the other State or to a financial institution.
- (9) NIL if paid to the Government of the other State or in connection with the sale on credit of any industrial, commercial or scientific equipment or any merchandise by one enterprise to another or in relation to any form of loan granted by a bank or is guaranteed from government or other governmental organization.
- (10) NIL if paid to the Government of the other State, to a bank or a financial institution or in respect to debt obligations arising in connection with sale of property or the provision of services.
- (11) NIL on literary, dramatic, musical or artistic work with the exception of films used for television programs.
- (12) 5% on film royalties (except films shown on TV).
- (13) 10% on literary, musical, artistic work, films and TV royalties.
- (14) NIL on literary, artistic or scientific work including films.
- (15) Treaty rate restricted to Cyprus legislation rate of 10%. 10% also applies to payment of technical fees, management fees and consultancy fees.
- (16) NIL if paid to the Government of the other State, a political subdivision or a local authority, the National Bank or any institution the capital of which is wholly owned by the State or a political subdivision or a local authority or in the form of interest income from bank deposits.
- (17) 10% on interest received by financial institutions, on interest paid in connection with industrial, commercial, scientific equipment or the sale or merchandise between two companies.
- (18) 10% on right to use industrial, commercial or scientific equipment or for information concerning industrial, commercial or scientific experience and 15% for patents, trademarks, designs, models, plans, secret formulas or processes.
- (19) This rate is applicable if received by a company owning directly at least 25% of the capital. In all other cases the withholding tax is 10%.
- (20) This rate does not apply, where 25% or more of the capital of the Cypriot resident is owned directly or indirectly by the Bulgarian resident paying the royalties and the Cyprus Company pays less than the normal rate of tax.
- (21) A new treaty has been signed as of 8 November 2012 that has not come into effect yet.
- (22) The treaty provides that the tax on the gross amount of the dividends shall not exceed that chargeable on the profits out of which the dividends are paid.

- (23) 7% if paid to a bank or similar financial institution. NIL if paid to the government.
- (24) The treaty provides for 15% withholding tax but the local taxation provides for 0% withholding tax.
- (25) NIL if paid to or is guaranteed by the Government, statutory body, the Central Bank.
- (26) 5% on film royalties, including films used for television programs.
- (27) The treaty between the Republic of Cyprus and the United Soviet Socialist Republic still applies.
- (28) The treaty between the Republic of Cyprus and the Socialist Federal Republic of Yugoslavia still applies.
- (29) The treaty between the Republic of Cyprus and the Czechoslovak Socialist Republic still applies.
- (30) Nil if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividends where such holding is being possessed for an uninterrupted period of no less than one year. 5% in all other cases.
- (31) The new treaty which provides for changes in the above rates has been published in the Government Gazette but has not come into force until the time of publication of this booklet.
- (32) 5% if the beneficial owner has invested in the capital of the company less than the equivalent of €150.000 at the time of the investment.
- (33) Nil if paid to the Government or to a local authority, or to the Central Bank.
- (34) Nil if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividends, where such holding is being possessed for an uninterrupted period of no less than 12 months.
Nil if the beneficial owner is the other Contracting State or the Central Bank of that other State, or any national agency or any other agency (including a financial institution) owned or controlled by the Government of that other State.
Nil if the beneficial owner is a pension fund or other similar institution providing pension schemes in which individuals may participate in order to secure retirement benefits, where such pension fund or other similar institution is established, recognized for tax purposes and controlled in accordance with the laws of that other State. 15% in all other cases.
- (35) The treaty has been published in the Government Gazette but has not come into force until the time of publication of this document.
- (36) Nil if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividends, where such holding is being possessed for an uninterrupted period of no less than 24 months. 5% in all other cases.