



**K. TREPPIDES
& CO LTD**

**Direct Taxation
February Newsletter - Issue 03/2021**



DAC 6

Extension to submission of information deadlines

We would like to inform you that on the 3rd of February 2021, the Tax Department announced that the Directive of the Council of EU on mandatory disclosure and exchange of information on cross-border arrangements (DAC 6) is expected to be incorporated within the current month into the Cyprus legislation.

As some of the Directive's deadlines have expired, the deadline for the submission of DAC 6 information **has been extended** and can be submitted by **31 March 2021**, for the following cases:

1. Reportable cross-border arrangements made between 25 June 2018 and 30 June 2020, which had to be submitted until 28 February 2021.
2. Reportable cross-border arrangements made between 1 July 2020 and 31 December 2020, which had to be submitted until 31 January 2021.
3. Reportable cross-border arrangements made between 1 January 2021 and 28 February 2021, which had to be submitted within 30 days from the day they were

ready or available for implementation, or the first step in the implementation has been made (whichever occurred first).

4. Reportable cross-border arrangements for which secondary intermediaries offered assistance, advice or aid between 1 January 2021 and 28 February 2021, and had to submit information within 30 days beginning on the day after the assistance, advice or aid was offered.

It should be noted that any Reportable cross-border arrangement from the 1st 1st of March onwards is reportable within 30 days and this 30-day period starts from the day that the below occurs first:

- a. on the day after the reportable cross-border arrangement is made available for implementation; or
- b. on the day after the reportable cross-border arrangement is ready for implementation; or
- c. when the first step in the implementation of the reportable cross-border arrangement has been made.

For any further information required, please do not hesitate to contact us.

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