



K. TREPPIDES & CO LTD

Direct Taxation January Newsletter - Issue 02/2024

Increase of public interest rate on overdue or refundable taxes

We would like to inform you that as per the Decree No. 416/2023 published in the official Gazette of the Republic, the public interest rate imposed on any overdue or refundable taxes has been increased from 2.25% per annum to 5.00% per annum. The new rate of 5.00% is applicable as from 1 January 2024.

The applicable rates for all years are detailed below:

Period	Annual interest rate
Up to 31/12/2006	9.00%
1/1/2007 - 31/12/2009	8.00%
1/1/2010 - 31/12/2010	5.35%
1/1/2011 - 31/12/2012	5.00%
1/1/2013 - 31/12/2013	4.75%
1/1/2014 - 31/12/2014	4.50%
1/1/2015 - 31/12/2016	4.00%
1/1/2017 - 31/12/2018	3.50%
1/1/2019 - 31/12/2019	2.00%

1/1/2020 - 31/12/2022	1.75%
1/1/2023 - 31/12/2023	2.25%
From 1/1/2024	5.00%

For any further information and/or clarifications required please do not hesitate to contact us.



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