



**K. TREPPIDES  
& CO LTD**

**Direct Taxation**

**July Newsletter - Issue 14/2023**



**Amendment to the Special Defence Contribution Law  
in relation to the payment of rents**

We would like to inform you that an amendment to the Special Defence Contribution (“SDC”) Law was published in the Official Gazette of the Republic on the 9<sup>th</sup> June 2023 in relation to the deadline for the payment of SDC withheld from rents.

In accordance with the SDC Law, companies who pays rents has the obligation to withhold at source any SDC from the rents and pay it to the Cyprus Tax Department. Prior to the amendment, the deadline for the payment of the SDC to the Cyprus Tax Department was the end of the month following the month in which the withholding was made or should have been made.

As per the amendment, companies who pays rent should pay by the 30<sup>th</sup> of June and the 31<sup>st</sup> of December of each year the SDC withheld during the first and second semester of the year respectively.

In case the SDC on rents is not withheld or is withheld but not paid within the month following the 30<sup>th</sup> of June and the 31<sup>st</sup> of December of each year, in respect to the rents paid during the first and second semester of the year respectively, penalties will be imposed.

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



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