



**K. TREPPIDES  
& CO LTD**

**Indirect Taxation**

**Newsletter - Issue 02/2021**



**COVID 19 – Deferred VAT Liabilities**

The Ministry of Finance has issued an announcement that it intends to immediately submit a bill in the House of Representatives, with the purpose to assist businesses that have been affected by the COVID-19 pandemic.

The proposed bill pushes for specific categories of taxable persons, to have the opportunity to defer payments of their VAT liability of up to three (3) months, with the purpose to support the businesses and to improve the liquidity of those taxable persons. This will be relevant for the following deadlines, provided that those taxable persons have submitted their returns within the normal deadline:

Initial deadline of VAT payment	Will be able to postpone the payment up to:
10/05/2021	10/08/2021
10/06/2021	10/09/2021
10/07/2021	10/10/2021

It should be noted that the categories of businesses that are listed in the table below, **have been excluded from the regulation under reference.**

Code	Categories
47.11.1	Groceries and supermarkets
05. up to 09.	Mines and Quarries
02.	Forestry and Logging
61.	Satellite and other telecommunications services
35.	Producers of electricity
20. 23. 25.	Production of chemicals, products, metals and other non-metallic products
21.	Manufacture of pharmaceutical products and pharmaceutical preparations
27. 28. 26.6.	Production of electrical equipment, machinery and electronic equipment for medical and therapeutic use
33.	Repair and installation of machinery and equipment
36. 37. 38. 39.	Water supply, wastewater treatment, waste management and related
64. 65. 66.	Financial and insurance activities, including Licensed Banking Institutions and related activities
86.	Doctors
41. 42. 43.	Construction sector and construction related companies
46.63. 46.73. 46.74.	Wholesale trade related to the construction sector
45.	Wholesale of motor vehicles and motorcycles, as well as maintenance, manufacture and repair of motor vehicles and related activities and related businesses
46.11. up to 46.19.	Commercial agents
46.21. 46.35. 46.43. 46.44. 46.45. 46.47. 46.51. 46.52.	Wholesale of tobacco, perfumes and cosmetics, furniture, carpets, electronic and telecommunications equipment & accessories, electrical household appliances, radio & television, PCs, computer peripherals & software, porcelain items, glassware & cleaning materials & related businesses
46.39.	Non-specialized wholesale trade in food, beverages and tobacco
62.	Programming, computer and related activities
86.1.	Hospital Activities

87.30.1.	Nursing Homes
47.73.1.	Pharmacies
47.74.	Trade in medical, orthopedic and pharmaceutical products
47.99.5. 47.99.6.	Lotteries and newspapers agents
49. 50. 52. 53.	Land and water transport, storage, postal activities
86.10.2. 86.21.2. 86.22.1. 86.23.2. 86.90.1.	Private health companies and clinical laboratories
87. 97.	Home help activities and household activities as employers of domestic staff
59.	Motion picture production and related activities
96.03.	Funeral home activities and related activities
75.	Veterinary Activities
70.	Head office, management consulting and related activities
69. 71.	Legal, accounting and architectural activities
96.01.	Laundries
47.3.	Gas Stations
68.	Real estate services
80. 81.	Protection and research activities as well as service activities in buildings and outdoors
77.	Rental and leasing of personal or household goods, machinery, and equipment

We will keep you posted on any developments in relation with the above matter.

Our Indirect Taxation team is ready to discuss with you the content of this newsletter and provide any consultation required for better understanding of the new Law and how those could affect your business. Please do not hesitate to contact us at [VAT@treppides.com](mailto:VAT@treppides.com).



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