

***Taxation
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***Obligation of legal persons for electronic submission
of the VAT return***

We would like to bring to your attention that Cyprus Tax Department issued an announcement informing that it is expected soon the House of Representatives to vote a legislation imposing an obligation to legal persons which are registered for VAT purposes in Cyprus, to submit their VAT returns (form V.A.T. 4) electronically through the TAXISnet system

In order for the legal persons to be able to submit the application for registration to the TAXISnet system, they should have already submitted at least one return in a hard copy format.

It is advisable that the legal persons which are not already registered to the TAXISnet system in order to submit the VAT returns, to proceed immediately with the registration in order to avoid any delay or inconvenience due to the massive submission of applications.

It is clarified that the TAXISnet system for the purpose of the submission of the returns of the direct taxation, and the TAXISnet system for VAT purposes are two separate systems and therefore separate application form should be submitted for each system.

Our office can assist with the handling and application for such registration therefore please contact us should you wish for us to proceed with the relevant arrangements.

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