

DOUBLE TAX TREATIES

The following tables provide a summary of the withholding taxes deducted from income, with countries that Cyprus has signed double tax treaties.

Paid from	Received in Cyprus		
	Dividends	Interest	Royalties
	%	%	%
Andorra	0	0	0
Armenia	0 ⁽³²⁾	5 ⁽³³⁾	5
Austria	10	0	0
Bahrain	0	0	0
Barbados	0	0	0
Belarus	5 ⁽⁴⁾	5	5
Belgium	10 ⁽¹¹⁾	10 ⁽¹⁶⁾	0
Bulgaria	5 ⁽¹⁹⁾	7 ⁽²⁵⁾	10 ⁽²⁰⁾
Canada	15	15 ⁽⁸⁾	10 ⁽¹¹⁾
China	10	10	10
Czech Republic	0 ⁽³⁰⁾	0	10
Denmark	0 ⁽³⁴⁾	0	0
Egypt ⁽⁴⁶⁾	5 ⁽⁴⁷⁾	10	10
Ethiopia	5	5	5
Estonia	0	0	0
Finland	5 ⁽³⁷⁾	0	0
France	10 ⁽⁷⁾	10 ⁽⁹⁾	0
Georgia	0	0	0
Germany	5 ⁽²⁾	0	0
Greece	25	10	0 ⁽¹²⁾
Guernsey	0	0	0
Hungary	5 ⁽¹¹⁾	10 ⁽⁸⁾	0
Iceland	5 ⁽³⁹⁾	0	5
India	10	10 ⁽⁸⁾	10
Iran	5 ⁽¹⁹⁾	5	6
Ireland	0	0	0 ⁽¹²⁾
Italy	15	10	0
Jersey	0	0	0
Kazakhstan ⁽³¹⁾	5 ⁽⁴⁸⁾	0 ⁽⁴⁹⁾	10
Kuwait	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾
Kyrgyzstan ⁽²⁷⁾	0	0	0
Latvia	0 ⁽⁴²⁾	0 ⁽⁴²⁾	0 ⁽⁴³⁾
Lebanon	5	5 ⁽¹⁶⁾	0
Lithuania	0 ⁽⁴⁰⁾	0	5
Luxembourg	0 ⁽³⁵⁾	0	0
Malta	0 ⁽²²⁾	10 ⁽⁸⁾	10
Mauritius	0	0	0
Moldova	5 ⁽¹⁹⁾	5	5
Montenegro ⁽²⁸⁾	10	10	10
Netherlands ⁽³¹⁾	15	0	0
Norway	0 ⁽³⁾	0	0
Poland	0 ⁽³⁶⁾	5 ⁽⁸⁾	5
Portugal	10	10	10
Qatar	0	0	5
Romania	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾
Russia	5 ⁽⁶⁾	0	0
San Marino	0	0	0
Saudi Arabia	0 ⁽⁴⁴⁾	0	5 ⁽⁴⁵⁾
Serbia ⁽²⁸⁾	10	10	10
Seychelles	0	0	5
Singapore	0	10 ⁽²³⁾	10
Slovakia ⁽²⁹⁾	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾
Slovenia	5	5 ⁽³³⁾	5
South Africa	10 ⁽⁴¹⁾	0	0
Spain	0 ⁽³⁵⁾	0	0
Sweden	5 ⁽¹¹⁾	10 ⁽⁸⁾	0
Switzerland	0 ⁽³⁸⁾	0	0
Syria	0 ⁽¹¹⁾	10 ⁽⁸⁾	15 ⁽¹³⁾
Tajikistan ⁽²⁷⁾	0	0	0
Thailand	10	15 ⁽¹⁷⁾	5 ⁽¹⁸⁾
Ukraine	5 ⁽²¹⁾	5	5 ⁽¹⁵⁾
United Arab Emirates	0	0	0
United Kingdom ⁽²⁶⁾	0 ⁽²⁴⁾	0	0
USA	5 ⁽⁵⁾	10 ⁽¹⁰⁾	0
Uzbekistan ⁽²⁷⁾	0	0	0

Paid to	Paid from Cyprus*		
	Dividends	Interest	Royalties
	%	%	%
Non-treaty countries	0	0	0*
Andorra	0	0	0
Armenia	0 ⁽³²⁾	5 ⁽³³⁾	5
Austria	10	0	0
Bahrain	0	0	0
Barbados	0	0	0
Belarus	5 ⁽⁴⁾	5	5
Belgium	10 ⁽¹⁾	10 ⁽¹⁶⁾	0
Bulgaria	5 ⁽¹⁹⁾	7 ⁽²⁵⁾	10
Canada	15	15 ⁽⁸⁾	10 ⁽¹¹⁾
China	10	10	10
Czech Republic	0 ⁽³⁰⁾	0	10
Denmark	0 ⁽³⁴⁾	0	0
Egypt ⁽⁴⁶⁾	5 ⁽⁴⁷⁾	10	10
Ethiopia	5	5	5
Estonia	0	0	0
Finland	5 ⁽³⁷⁾	0	0
France	10 ⁽⁷⁾	10 ⁽⁹⁾	0
Georgia	0	0	0
Germany	5 ⁽²⁾	0	0
Greece	25	10	0 ⁽¹²⁾
Guernsey	0	0	0
Hungary	5 ⁽¹⁾	10 ⁽⁸⁾	0
Iceland	5 ⁽³⁹⁾	0	5
India	10	10 ⁽⁸⁾	10
Iran	5 ⁽¹⁹⁾	5	6
Ireland	0	0	0 ⁽¹²⁾
Italy	0	10	0
Jersey	0	0	0
Kazakhstan ⁽³¹⁾	5 ⁽⁴⁸⁾	0 ⁽⁴⁹⁾	10
Kuwait	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾
Kyrgyzstan ⁽²⁷⁾	0	0	0
Latvia	0 ⁽⁴²⁾	0 ⁽⁴²⁾	0 ⁽⁴³⁾
Lebanon	5	5 ⁽¹⁶⁾	0
Lithuania	0 ⁽⁴⁰⁾	0	5
Luxembourg	0 ⁽³⁵⁾	0	0
Malta	15	10 ⁽⁸⁾	10
Mauritius	0	0	0
Moldova	5 ⁽¹⁹⁾	5	5
Montenegro ⁽²⁸⁾	10	10	10
Netherlands ⁽³¹⁾	15	0	0
Norway	0 ⁽³⁾	0	0
Poland	0 ⁽³⁶⁾	5 ⁽⁸⁾	5
Portugal	10	10	10
Qatar	0	0	5
Romania	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾
Russia	5 ⁽⁶⁾	0	0
San Marino	0	0	0
Saudi Arabia	0 ⁽⁴⁴⁾	0	5 ⁽⁴⁵⁾
Serbia ⁽²⁸⁾	10	10	10
Seychelles	0	0	5
Singapore	0	10 ⁽²³⁾	10
Slovakia ⁽²⁹⁾	10	10 ⁽⁸⁾	5 ⁽¹⁴⁾
Slovenia	5	5 ⁽³³⁾	5
South Africa	10 ⁽⁴¹⁾	0	0
Spain	0 ⁽³⁵⁾	0	0
Sweden	5 ⁽¹⁾	10 ⁽⁸⁾	0
Switzerland	0 ⁽³⁸⁾	0	0
Syria	0 ⁽¹⁾	10 ⁽⁸⁾	15 ⁽¹³⁾
Tajikistan ⁽²⁷⁾	0	0	0
Thailand	10	15 ⁽¹⁷⁾	5 ⁽¹⁸⁾
Ukraine	5 ⁽²¹⁾	5	5 ⁽¹⁵⁾
United Arab Emirates	0	0	0
United Kingdom ⁽²⁶⁾	0 ⁽²⁴⁾	0	0
USA	0	10 ⁽¹⁰⁾	0
Uzbekistan ⁽²⁷⁾	0	0	0

Notes

*10% in the case of royalties granted for use within the Republic. 5% on film and TV rights.

- (1) 15% if received by a company controlling less than 25% of the voting power.
- (2) 5% if received by a company controlling more than or equal to 10% of the capital. 15% in all other cases.
- (3) NIL if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividend. 15% in all other cases.
- (4) 5% if the amount invested by the beneficial owner is over€200.000 irrespective of the % of voting power acquired. 10% is imposed if received by a holder of at least 25% of the share capital of the paying company. Otherwise the rate is 15%.
- (5) 5% if received by a company controlling at least 10% of the voting power. 15% in all other cases.
- (6) 10% if received by company, which has invested less than €100.000.
- (7) 10% if received by a company controlling more than or equal to 10% of the capital. 15% in all other cases.
- (8) NIL if paid to the Government of the other State.
- (9) NIL if paid to the Government of the other State or in connection with the sale on credit of any industrial, commercial, or scientific equipment or any merchandise by one enterprise to another or in relation to any form of loan granted by a bank or is guaranteed from government or other governmental organization.
- (10) NIL if paid to the Government of the other State, to a bank or a financial institution or in respect to debt obligations arising in connection with sale of property or the provision of services.
- (11) NIL on literary, dramatic, musical or artistic work with the exception of films used for television programs.
- (12) 5% on film royalties (except films shown on TV).
- (13) 10% on literary, musical, artistic work, films and TV royalties.
- (14) NIL on literary, artistic or scientific work including films.
- (15) 5% on royalty payments in respect of any copyright of scientific work any patent, trade mark, secret formula, process or information concerning industrial, commercial or scientific experience. 10% in all other cases.
- (16) NIL if paid to the Government of the other State, a political subdivision or a local authority, the National Bank or any institution the capital of which is wholly owned by the State or a political subdivision or a local authority or in the form of interest income from bank deposits.
- (17) 10% on interest received by financial institutions, on interest paid in connection with industrial, commercial, scientific equipment or the sale or merchandise between two companies.

- (18) 10% on right to use industrial, commercial or scientific equipment or for information concerning industrial, commercial or scientific experience and 15% for patents, trademarks, designs, models, plans, secret formulas or processes.
- (19) 5% if the dividend is received by a company owning directly at least 25% of the capital of the company paying dividend. 10% in all other cases.
- (20) This rate does not apply, where 25% or more of the capital of the Cypriot resident is owned directly or indirectly by the Bulgarian resident paying the royalties and the Cyprus company pays less than the normal rate of tax.
- (21) 5% is applicable if the dividend is received by a company owning at least 20% of the capital of the dividend paying company or has invested in the acquisition of shares or other rights of the dividend paying company of at least €100.000. 15% in all other cases.
- (22) The treaty provides that the tax on the gross amount of the dividends shall not exceed that chargeable on the profits out of which the dividends are paid.
- (23) 7% if paid to a bank or similar financial institution. NIL if paid to the government.
- (24) 15% if dividends are paid out of income derived from immovable property by certain investment vehicles.
- (25) NIL if paid to or is guaranteed by the Government, statutory body, the Central Bank.
- (26) New treaty signed on 22 March 2018 that came into effect on 1 January 2019 with respect to withholding taxes.
- (27) The treaty between the Republic of Cyprus and the United Soviet Socialist Republic still applies.
- (28) The treaty between the Republic of Cyprus and the Socialist Federal Republic of Yugoslavia still applies.
- (29) The treaty between the Republic of Cyprus and the Czechoslovak Socialist Republic still applies.
- (30) NIL if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividends where such holding is being possessed for an uninterrupted period of not less than one year. 5% in all other cases.
- (31) The treaty has been signed but has not come into effect until the time of publication of this guide.
- (32) 5% if the beneficial owner has invested in the capital of the company less than the equivalent of €150.000 at the time of the investment.
- (33) NIL if paid to the Government or to a local authority, or to the Central Bank.
- (34) NIL if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividends, where such holding is being possessed for an uninterrupted period of no less than 12 months. NIL if the beneficial owner is the other Contracting State or the Central Bank of that other State, or any national agency or any other agency (including a financial institution) owned or controlled by the Government of that other State. NIL if the beneficial owner is a pension fund or other similar institution providing pension schemes in which individuals may participate in order to secure retirement benefits, where such pension fund or other similar institution is established, recognized for tax purposes and controlled in accordance with the laws of that other State. 15% in all other cases.

- (35) NIL if the dividend is received by a company (other than a partnership) holding at least 10% of the capital of the dividend paying company. 5% in all other cases.
- (36) NIL if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividends, where such holding is being possessed for an uninterrupted period of no less than 24 months. 5% in all other cases.
- (37) 5% if the dividend is received by a company (other than a partnership) which controls directly at least 10% of the voting power in the company paying the dividends. 15% in all other cases.
- (38) NIL if the beneficial owner is: a) a company (other than a partnership) the capital of which is wholly or partly divided into shares and which holds directly at least 10% of the capital of the company paying the dividend for an uninterrupted period of at least one year b) a pension fund or other similar institution recognized as such for tax purposes, or c) the Government, a political subdivision, local authority or central bank of one of the two contracting states. 15% in all other cases.
- (39) 5% if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividends. 10% in all other cases.
- (40) NIL if the beneficial owner is a company which holds directly at least 10% of the capital of the company paying the dividends. 5% in all other cases.
- (41) 5% if the dividend is received by a company which holds at least 10% of the capital of the company paying the dividends. 10% in all other cases.
- (42) NIL if the beneficial owner is a company (other than a partnership). 10% in all other cases.
- (43) NIL if the beneficial owner is a company (other than a partnership). 5% in all other cases.
- (44) NIL if the beneficial owner is a company which holds directly or indirectly at least 25% of the capital of the company paying the dividends. 5% in all other cases.
- (45) 5% on royalties for the use of, or the right to use, industrial, commercial or scientific equipment. 8% in all other cases.
- (46) New treaty signed on 8 October 2019 that has not come into effect as of the date of publication of this guide.
- (47) 5% if the beneficial owner is a company (other than a partnership) which holds directly at least 20% of the capital of the company paying the dividends throughout a period of 365 days, that includes the day of payment of dividend. 10% in all other cases.
- (48) 5% if the beneficial owner is a company which holds directly at least 10% of the capital of the company paying the dividends. 15% in all other cases.
- (49) NIL if the beneficial owner is the Government of the other Contracting State, a political subdivision, a central or local authority, the Central Bank or any other financial institution wholly owned by the Government of the other Contracting State. 10% in all other cases.