



**Cyprus College**

The School of Professional Studies

# INTERNATIONAL TAX PLANNING: UNDERSTANDING THE NOTIONAL INTEREST DEDUCTION (NID), THE NEW IP REGIME & THE NEW TRANSFER PRICING PROVISIONS

7 CPD UNITS

The objective of the seminar is to bring participants up to speed with the amendments to the Income Tax Law in relation to the Notional Interest Deduction and the New Intellectual Property Regime, together with the tax circulars and Regulations issued (where applicable). The seminar will also cover in detail the new transfer pricing amendments that were approved by the Cyprus Parliament on the 30th of June 2022, together with a Back-to-Back Financing update.

## DATES & VENUE



Classroom

NICOSIA

16/05

TUESDAY

9.00-17.00

COST: €190+VAT

HRDA SUBSIDY: €119

FINAL COST: €107.10

**INSTRUCTOR:** EFTHYMIOS KANARIS (BSC, FCA, ADIT, BFP)  
DIRECTOR AT KANARIS, DEMETRIADES & ASSOCIATES (KDA) | HEAD OF COMPLIANCE & TAX

- Chartered Accountant (ACA), member of the Institute of Chartered Accountants in England and Wales (ICAEW), the Institute of Certified Public Accountants of Cyprus (ICPAC) and international tax affiliate of the UK's Chartered Institute of Taxation (CIOT).
- Graduated in 2003 from the London School of Economics with a First Class (Hons) degree in Accounting and Finance.
- From 2003 until 2010, worked at PwC in Cyprus and London, in the Financial Services Audit Department and the Insurance and Investment Markets Audit Department, respectively.
- Member of the Tax Committee of ICPAC from 2016 until 2019.
- Co-founded KDA in 2010, holds the position of Director and leads the Compliance and Tax service lines. Advises clients with respect to cross border M&A and financing transactions, reorganizations and transfer pricing engagements.
- Participated in several professional training courses and gained substantial experience related to his fields of expertise.

## TOPICS TO BE COVERED

Detailed analysis of the Notional Interest Deduction (NID) applicable as from 01.01.2015 including:

- in-depth analysis of tax circular 2016/10 on the application of NID issued on 18/07/2016 together with practical examples and relevant rulings obtained

New Transfer Pricing provisions:

- Brief history of Transfer Pricing in Cyprus
- Why there is a need for Transfer Pricing legislation
- Relevant amendments & additions to the Cyprus tax laws
- Detailed analysis of the new provisions i.e.:
  - Transfer Pricing compliance obligations
  - application and procedure for Advance Pricing Arrangements
  - introduction of new administrative fines in case of non-compliance

Analysis of the New Intellectual Property (IP) regime:

- Explanation of the New IP regime
- Regulation 336/2016 applicable as from 01/07/2016 that provides for the application of the said regime

Back-to-Back Financing Update

- Abolition of the minimum margins as from 01/07/2017
- Interpretative Tax Circular 3 issued on the 30/06/2017 re transfer pricing studies
- FAQs issued by the Tax Department on 24/1/2022 re Back-to-back financing

## TARGET GROUP

This course is designed for Corporate and M&A lawyers, Tax Practitioners & Tax Managers, Junior Auditors & Accountants, Financial Controllers & Account Managers, Service Providers dealing with International Clients.

LANGUAGE OF INSTRUCTION: ENGLISH

Take the **next step UP** in your career. Sign up now!

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