

INTERNATIONAL TAX PLANNING:

UNDERSTANDING THE NOTIONAL INTEREST DEDUCTION (NID), THE NEW IP REGIME & THE NEW TRANSFER PRICING PROVISIONS

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.

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.

INSTRUCTOR

Efthymios Kanaris (BSC, FCA, ADIT, BFP) | Director at Kanaris, Demetriades & Associates (KDA) | Head of Compliance & Tax

LANGUAGE OF INSTRUCTION

English

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.
- Abolition of Interpretative Tax Circular 3 as from 01/01/2022

DATES & VENUE

LIMASSOL

03/06 | MONDAY | 9.00-17.00

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