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Double Tax Treaty between Cyprus & Guernsey



ENW Enterprise Network
28 Nicodemou Mylona Street
3095, Limassol
Cyprus
Tel: + 357 202 900
Fax: + 357 202 901
Web: www.enwenterprise.com

The Double Tax Treaty between Cyprus and Guernsey signed on the 29th July 2014 is the first inclusive agreement entered between the two countries. Even though in 2004 countries entered into an agreement on the taxation of savings income, these terms will still remain into force however the DTT will provide even more beneficial terms to individuals liable to tax.

The main provisions of the treaty are set as follows:

Withholding tax on dividends:

- There is no withholding tax on dividend payment

Withholding tax on interests:

- There is no withholding tax on interest.

Withholding tax on royalties:

- There is no withholding tax on royalties.

Capital gains tax:

- Only from the disposal of immovable property of a tax resident situated in the other country shall be taxed in the country where property is placed