

The Cyprus Fiduciary Association proudly presents:

Seminar 10

Local Direct Tax and VAT Developments

Wednesday, 22 November 2023 | 09:00 – 12:30 | Live Online - Zoom

Featured Speakers



Mr Andreas Papagavriel



Mr Valentinos Pavlides

#CYFAseminars2023

*The Seminar will be conducted in the English Language
Participants will receive a Certificate of Attendance for
3 CPD Unit Hours.*

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Seminar Aims and Objectives

The Cyprus Fiduciary Association (www.cyfa.org.cy) is organizing an independent online 3-hour seminar titled “**Local Direct Tax and VAT Developments**”.

The seminar aims to enhance the awareness of the participants to the recent direct tax and VAT developments made in Cyprus by covering the following recent local amendments that have entered or will enter into force during 2023 and 2024:

- New rules for the 5% reduced VAT on primary residence.
- Amendments to the VAT legislation providing for some additional services/goods to be subject to VAT at the rates of 0%, 3% and 5%.
- New rules providing for a 0% VAT on certain goods for a specified period of time.
- Recent amendment to Schedule 7 of the VAT legislation.
- New double tax treaty between Cyprus and Netherlands.
- Termination of the double tax treaty between Cyprus and Russia.
- Amendments to article 8(23A) of the Income Tax Law (50% exemption).
- Withholding tax on payments to blacklisted jurisdictions.
- Transfer Pricing legislation in Cyprus – In-depth analysis of the transfer pricing provisions effective from 1 January 2022 and practical examples/cases.

By the end of the seminar the participants will be given the opportunity to gain an understanding of the recent local direct tax developments that have been or will be implemented in Cyprus.

Laws/Regulations/Directives/Proposals/Initiatives

Cyprus – Income Tax Law (as amended)

Cyprus – Special Defence Contribution Law (as amended)

Cyprus – VAT Law (as amended)

Cyprus – Transfer Pricing Regulations issued under Income Tax Law

Programme

| | |
|---------------|---|
| 08:45 – 09:00 | Online Registration |
| 09:00 – 10:30 | <ul style="list-style-type: none"> • New rules for the 5% reduced VAT on primary residence. • Amendments to the VAT legislation providing for some additional services/goods to be subject to VAT at the rates of 0%, 3% and 5%. • New rules providing for a 0% VAT on certain goods for a specified period of time. • Recent amendment to Schedule 7 of the VAT legislation. • New double tax treaty between Cyprus and Netherlands. • Termination of the double tax treaty between Cyprus and Russia. • Amendments to article 8(23A) of the Income Tax Law (50% exemption). • Withholding tax on payments to blacklisted jurisdictions. |
| 10:30 – 10:45 | Break |
| 10:45 – 12:15 | <ul style="list-style-type: none"> • Transfer Pricing legislation in Cyprus – In-depth analysis of the transfer pricing provisions effective from 1 January 2022 and practical examples/cases. |
| 12:15 – 12:30 | Q &A Session |

The seminar is addressed primarily to all employees of ASPs, tax professionals, advocates and other interested professionals that are involved in structuring, taxation and management of Cyprus based international companies.

For registrations, please complete and sign the registration form and submit to the Cyprus Fiduciary Association e-mail address info@cyfa.org.cy by **Monday, 20th November 2023**.

Click [here](#) to review the CYFA Payment & Refund policy.

Speakers Bio

Mr Andreas Papagavriel **Senior Manager - Tax Services Department of Baker Tilly in Cyprus**

Andreas holds a BSc in Management and MSc in International Management from the University of Essex, UK.

He is a member of the Institute of Chartered Accountants in England and Wales (ICAEW). He also holds the Advanced Diploma in International Taxation (ADIT) from the Chartered Institute of Taxation, UK.

Andreas holds the position of Senior Manager in the Tax Services Department of Baker Tilly in Cyprus.

He has experience in international tax planning, on structuring operations and group structures for international clients in various industries such as the banking/insurance and financial industry, the hotel industry, the construction industry, the manufacturing and retail industry etc.

Andreas also has extensive experience in providing tax transaction advisory to both local and international clients with operations in Cyprus and abroad.

He has also been involved with several due diligence projects concentrating on direct and indirect tax issues in a variety of industries.

Mr Valentinos Pavlides **Director – Tax and Transfer Pricing Services Department of Baker Tilly in Cyprus**

Valentinos is a member of the Institute of Certified Public Accountants of Cyprus (ICPAC) and a member of the Institute of Chartered Accountants in England and Wales (ICAEW). He is also a candidate of the Advanced Diploma in International Taxation (ADIT) of the Chartered Institute of Taxation (CIOT) qualification.

He holds a BA in Economics and a Masters Degree in Public Administration from the University of Nottingham (UK). He is Hon. Treasurer of the Cyprus – Ukraine Business Association (under the Cyprus Chamber of Commerce and Industry) and the president of the Tax and Legal Committee of CYFA.

He has experience in international tax planning, on structuring operations and group structures for international clients in various industries such as the banking/insurance and financial industry, the hotel industry, the construction industry, the manufacturing and retail industry etc.

Valentinos also has extensive experience in providing tax transaction advisory to both local and international clients with operations in Cyprus and abroad and he is also the person heading the Transfer Pricing team. He also worked for 5 years in the Audit and Assurance department.



CYPRUS FIDUCIARY ASSOCIATION

Cyprus Fiduciary Association

Seminar 10: "Local Direct Tax and VAT Developments" 22nd November 2023 | Live Online - Zoom

Registration Form

1. Name of Company Regulatory Authority CYFA Member Non-Member

Postal Address Telephone no

2. Please add below the details of the participants and the town they will attend the seminar:

| S/N | Name/ Surname | Email Address |
|-----|---------------|---------------|
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3. Fees

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|-----------------------------------|------------|
| CYFA Members | €70 + VAT |
| ICPAC, CyBAR, STEP Cyprus Members | €105 + VAT |
| Non-Members/Others | €140 + VAT |

Total Fees €

4. Type of payment (all payments should be made prior to the event)

- Cheque Name of bank and cheque no.:
- Bank transfer

| Bank | Account No. | Swift Code | IBAN |
|----------------|------------------|------------|-------------------------------|
| Bank of Cyprus | 357003026375 | BCYPCY2N | CY52002001950000357003026375 |
| Hellenic Bank | 240-01-579787-01 | HEBACY2N | CY 73005002400002400157978701 |

Note: Please add the name of your company in the description of the transfer payment

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Name Signature

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