



REPUBLIC OF CYPRUS
MINISTRY OF
COMMUNICATIONS AND WORKS



DEPARTMENT
OF MERCHANT SHIPPING
LEMESOS

Circular No 6/2012

TEN 5.13.09
TEN 13.31.12

To all Owners, Managers
and Representatives
of Ships under the Cyprus Flag

24 January 2012

**Subject: Cyprus Tonnage Tax System (Law 44(I)/2010)
Revised Forms MSTT8/ MSTT8A- Declaration of Owner of a Cyprus Ship**

I refer to the above subject and wish to inform you that revised Forms MSTT8/ MSTT8A (Declaration of Owner of a Cyprus Ship) are now available in the Department's web site (www.shipping.gov.cy) under the icon "New Cyprus Tonnage Tax System".

A copy of the said Declaration of Owner of a Cyprus Ship (Form MSTT8 or MSTT8A, whichever is applicable) will also be attached to the Tonnage Tax Assessment for the year 2012 which will be sent by our Department to all owners of Cyprus ships who are subject to tonnage tax, within the scope of the Merchant Shipping (Fees and Taxing Provisions) Law of 2010 (Law 44(I)/2010).

Please be informed that all owners of Cyprus ships currently registered in the Register of Cyprus Ships, who are subject to tonnage tax, are required to submit to the Department duly completed, in hard copy, the said Declaration of Owner of a Cyprus Ship (Form MSTT8 or MSTT8A, whichever is applicable), the latest by 31 March 2012.

All owners of ships which will be registered in the Register of Cyprus Ships after the date of the present Circular or owners of Cyprus ships, currently registered in the Register of Cyprus Ships, who will be registered as owners after the date of this Circular, subject to tonnage tax, will be required to submit to the Department duly completed, in hard copy, the said Declaration of Owner of a Cyprus Ship (Form MSTT8 or MSTT8A, whichever is applicable), prior to the date of registration of the ship in the Register of Cyprus Ships or the date of transfer of ownership to the new owners, as the case may be.

Please be informed that should the owners of ships mentioned above, falling within the scope of application of the tonnage tax, fail to submit the said Forms within the above mentioned time limits, the Inland Revenue Department will be notified of the possibility that such owners may also earn income from a non-qualifying activity, in which case they will be required to submit to the Inland Revenue Department accounts, in accordance with section 44(1) of the Merchant Shipping (Fees and Taxing Provisions) Law of 2010 (Law 44(I)/2010) .

It is also clarified that all owners of ships falling within the scope of this Circular, will be required to complete the said Forms only once, unless the information mentioned in the said



Forms changes in the future, in which case the said owners will be required to submit a new Declaration of Owner of a Cyprus Ship (Form MSTT8 or MSTT8A, whichever is applicable).

Lastly, it should be borne in mind that any false or inaccurate statement given in the Declaration of Owner of a Cyprus Ship (Form MSTT8 or MSTT8A, whichever is applicable) may constitute a criminal offence punishable by virtue of the Cyprus legislation currently in force.



Serghios S. Serghiou
Director
Department of Merchant Shipping

cc.

- Permanent Secretary, Ministry of Communications and Works
- Permanent Secretary, Ministry of Foreign Affairs
- Permanent Secretary, Ministry of the Interior
- Permanent Secretary, Ministry of Finance
- Director, Department of Inland Revenue
- Maritime Offices of the Department of Merchant Shipping abroad
- Diplomatic Missions and Honorary Consular Officers of the Republic
- Cyprus Shipping Chamber
- Cyprus Union of Shipowners
- Cyprus Bar Association
- The Institute of Certified Public Accountants of Cyprus

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