



REPUBLIC OF CYPRUS
MINISTRY
OF
COMMUNICATIONS AND WORKS



DEPARTMENT
OF
MERCHANT SHIPPING
LIMASSOL

Circular No. 45/2012

TEN 5.13.09
TEN 12.3.01.3

To all Registered owners, Registered bareboat charterers
and Representatives of ships flying the Cyprus Flag

To all Managers of Cyprus and foreign ships
operating in the Republic of Cyprus

11 September 2012

Subject: **Notifications sent by Inland Revenue Department to shipping companies to submit income tax returns for the period before 31/12/2009**

1. I refer to the above subject and I wish to inform you that it has come to the attention of the Department of Merchant Shipping that the Inland Revenue Department has sent income tax notifications to a number of shipping companies asking them to submit Income tax returns for the period before the year ended 31/12/2009 (prior to the entry into force of the Merchant Shipping (Fees and Taxing Provisions) Law of 2010 (Law 44(I)/2010)).
2. In case any shipping company (registered owners and registered bareboat charterers of Cyprus ships earning income from the operation of such ships or ship management companies earning income from the provision of ship management services) have received such income tax notification, the said shipping companies are required to apply to the Department of Merchant Shipping for the issuance of a tax clearance certificate, upon payment of the relevant fee amounting to €25.63.
3. Following consultation with the Inland Revenue, upon presentation of the relevant tax clearance certificate to the Inland Revenue Department, the holder of such certificates will be released from the obligation to submit income tax returns provided the said persons have no other income other than the income mentioned in paragraph 2.

Costas Costaras
Acting 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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