



Tax Alert

Cyprus - Jersey Double Tax Treaty enters into force

The double tax treaty with Jersey has now entered into force and will come into effect as from 1st January 2018. The new double tax treaty with Jersey is expected to strengthen further the Cypriot treaty network.

Below is a summary of the main provisions included in the treaty:

Withholding Taxes

There is no withholding tax on dividend, interest and royalty payments.

Capital Gains

Capital gains arising from the alienation of the shares of a company will be taxable only in the state where the alienator is a resident. This provision also covers the tax treatment of alienations relating to shares of property-rich companies.

We trust the above are sufficient for your purposes; in the event of further information required, please do not hesitate to contact your trusted KPMG advisor.

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