

CYPRUS

SMALL AND MEDIUM ENTERPRISES AND TRANSFER PRICING

1. Have you established a dedicated website/webpage as a single point of information for SMEs on transfer pricing matters? Alternatively, has information for SMEs on transfer pricing matters been made available electronically via an existing website/webpage? In which language(s) is the information available?

There is no dedicated website/webpage as a single point of information for SMEs on transfer pricing matters and no other information for SMEs on transfer pricing matters is available electronically. However a circular on Transfer Pricing matters is expected to be issued, following consultation with stakeholders, and uploaded on the Department of Inland Revenue website in the near future.

2. Do you have a single definition of SME that applies for most direct tax purposes?

There is no single definition for SMEs that applies for most direct tax purposes.

3. Do you apply a specific SME definition for transfer pricing purposes?

There is no specific SME definition for transfer pricing purposes.

4. What specific services for SMEs are in place e.g. advanced pricing agreements, dispute resolution (pre- or post-audit), etc.? Is information on these services available electronically on the website(s) identified in question 1 or elsewhere? In which language(s) is the information available?

There are no specific services (e.g. APAs, dispute-resolution pre- or post-audit etc.) in place for SMEs.

5. Are training materials made available to SMEs electronically via the website(s) identified in question 1 or elsewhere? In which language(s) is the information available?

N/A (there are no training materials available to SMEs)

6. Is information on procedures to provide SMEs with advance certainty on transfer pricing issues (e.g. advanced pricing agreements, rulings and clearances) available electronically via the website(s) identified in question 1 or it is only available from some other source? In which language(s) is the information available?

No advance certainty information is available for SMEs (no APAs, rulings and clearances). Interpretations of the law and procedures are contained in tax circulars. Rulings are limited to the application/interpretation of the law.

7. Is there a dedicated contact point available to SMEs for transfer pricing compliance issues?

No dedicated contact point specifically for SMEs is available. Information on specific issues may be obtained from:

Director
Department of Inland Revenue,
Corner M. Karaoli & Gr. Afxetiou Street,
Nicosia 1472, Cyprus
Tel: 00357 22 601902
Fax: 00357 22661243
E-mail: director@ird.mof.gov.cy

8. Is there a dedicated contact point for advanced pricing agreements, clearances and rulings available to SMEs?

No dedicated single point for SMEs regarding advanced pricing agreements, clearances and rulings. Information on specific issues may be obtained from:

Director
Department of Inland Revenue,
Corner M. Karaoli & Gr. Afxetiou Street,
Nicosia 1472, Cyprus
Tel: 00357 22 601902
Fax: 00357 22661243
E-mail: director@ird.mof.gov.cy

9. Is there a dedicated contact point available to SMEs who want to claim relief from double taxation as a result of a transfer pricing adjustment?

No dedicated single point for SMEs re: advanced pricing agreements, clearances and rulings. Information on specific issues may be obtained from:

Director
Department of Inland Revenue,
Corner M. Karaoli & Gr. Afxetiou Street,
Nicosia 1472, Cyprus
Tel: 00357 22 601902
Fax: 00357 22661243
E-mail: director@ird.mof.gov.cy