

Tax Advantages for Expats in Cyprus and Administrative Support Available from Dixcart

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Tax Advantages Available to Expats in Cyprus

- Under the [Cyprus non-domicile regime](#) new tax residents of Cyprus enjoy an exemption from taxation on; dividends*, interests, capital gains**, AND capital sums received from pensions, provident and insurance funds, for a period of 17 years.
- Cyprus has no wealth or inheritance tax.
- 50% of the remuneration of employees with a first job working in Cyprus, is exempt from income tax for a period of 17 years. Annual remuneration must exceed €55,000 and employees must not have been residents of Cyprus for a period of, at least, 10 consecutive years, prior to the start of their employment in Cyprus. This 50% exemption is applied in addition to the standard tax bands, meaning you still get your nil rate band on top of the 50% exemption.

How Can Dixcart Help?

Expats working in Cyprus need to apply for various documents. Dixcart can assist with this process and help ensure that it is as simple and timely as possible.

1. Within four months of arrival in Cyprus EU – citizens need to obtain a **Cyprus Residence Certificate**.

For non-EU citizens other requirements apply, depending on the type of residence application. Dixcart can provide advice and assistance to non-EU nationals regarding the documentation that they need to provide.

- New residents need to apply for a personal **Tax Identification Number**.
- Each year a **personal income tax declaration** needs to be filed.

Finally, do not forget your **driving licence**, it may make sense to convert this to a Cypriot one.

Dixcart Contact Details

Dixcart Cyprus is happy to assist with all relevant administrative matters from your arrival in Cyprus and during your stay in Cyprus. Please speak to a member of our team at: advice.cyprus@dixcart.com

We also provide advice and assistance regarding the tax benefits available and how you can take steps to ensure that you are receiving these.

*There is a 2.65% national Health Service contribution on Dividends. This is capped on an income of €180,000 per year. Meaning a cap of an annual payment of €4,770.

**Exception being capital gains from the sale of immovable property in Cyprus