

Tax treaties: Withholding Tax Tables



The following table gives a summary of the withholding taxes provided by the double tax treaties agreed with Cyprus

Paid from Cyprus				Received in Cyprus			
Paid to	Dividends (1)%	Interest (1)%	Royalties Rights used withing Cyprus (1) %	Paid to	Dividends %	Interest %	Royalties %
Non-treaty countries	Nil	Nil	5/10(2)				
Andorra	Nil	Nil	Nil	Andorra	Nil	Nil	Nil
Armenia	Nil	Nil	5	Armenia	0/5 (1)	5	5
Austria	Nil	Nil	Nil	Austria	10	Nil	Nil
Azerbaijan (12)	Nil	Nil	Nil	Azerbaijan (42)	Nil	Nil	Nil
Bahrain	Nil	Nil	Nil	Bahrain	Nil	Nil	Nil
Barbados (15)	Nil	Nil	Nil	Barbados (49)	Nil	Nil	Nil
Belarus	Nil	Nil	5	Belarus	5/10/15 (2)	5	5
Belgium	Nil	Nil	Nil	Belgium	10/15 (3)	0/10 (4), (5)	Nil
Bosnia (7)	Nil	Nil	5/10 (5)	Bosnia (6)	10	10	10
Bulgaria	Nil	Nil	5/10 (5)	Bulgaria	5/10 (7)	0/7 (4), (8)	10 (8)
Canada	Nil	Nil	0/5/10 (4), (5)	Canada	15	0/15 (9)	0/10 (10)
China, P.R.	Nil	Nil	5/10 (5)	China, P.R.	10	10	10
Czech Republic	Nil	Nil	0/10 (11)	Czech Republic	0/5 (11)	Nil	0/10 (12)
Denmark	Nil	Nil	Nil	Denmark	0/15 (4), (13)	Nil	Nil
Egypt	5 (5)	10	10	Egypt	5 (55)	10	10
Ethiopia (14)	Nil	Nil	5	Ethiopia (47)	5	5	5
Estonia	Nil	Nil	Nil	Estonia	Nil	Nil	Nil
Finland	Nil	Nil	Nil	Finland	5/15 (14)	Nil	Nil
France	Nil	Nil	0/5 (3)	France	10/15 (15)	0/10 (16)	0/5 (17)
Georgia	Nil	Nil	Nil	Georgia	Nil	Nil	Nil
Germany	Nil	Nil	Nil	Germany	5/15(18)	Nil	Nil
Greece	Nil	Nil	0/5 (5)	Greece	25	10	0/5 (19)
Guernsey	Nil	Nil	Nil	Guernsey	Nil	Nil	Nil
Hungary	Nil	Nil	Nil	Hungary	5/15 (3)	0/10 (4)	Nil
Iceland	Nil	Nil	5	Iceland	5/10 (39)	Nil	5
India	10	10	10	India	10(20)	0/10 (47)	10 (21)
Iran (13)	Nil	Nil	5/6(5)	Iran (46)	5 /10(48)	5	6
Ireland, Rep. of	Nil	Nil	0/5 (5)	Ireland, Rep. of	Nil	Nil	0/5 (19)
Italy	Nil	Nil	Nil	Italy	15	10	Nil
Jersey (13)	Nil	Nil	Nil	Jersey (46)	Nil	Nil	Nil
Kazakhstan	5 (21)	0 (22)	10	Kazakhstan	5 (33)	0 (54)	10
Kuwait	Nil	Nil	5	Kyrgyzstan (42)	Nil	Nil	Nil
Kyrgyzstan (12)	Nil	Nil	Nil	Kuwait	0	0	5
Latvia	Nil	Nil	0/5(12)	Latvia	0/10(43)	0/10(43)	0/5(44)
Lebanon	Nil	Nil	Nil	Lebanon	5	5	Nil
Lithuania	Nil	Nil	5	Lithuania	0/5 (22)	Nil	5
Luxembourg	Nil(19)	Nil	Nil	Luxembourg	Nil(53)	Nil	Nil
Malta	Nil	Nil	5/10 (5)	Malta	Nil	10	10
Mauritius	Nil	Nil	Nil	Mauritius	Nil	Nil	Nil
Moldova	Nil	Nil	5	Moldova	5/10 (24)	5	5
Montenegro (7)	Nil	Nil	5/10 (5)	Montenegro (6)	10	10	10
Norway	Nil	Nil	Nil	Norway	0/15 (36)	Nil	Nil
Poland	Nil	Nil	5	Poland	0/5 (23)	0/5 (4)	5
Portugal	Nil	Nil	5/10 (5)	Portugal	10	10	10
Qatar	Nil	Nil	5	Qatar	Nil	Nil	5
Romania	Nil	Nil	0/5 (10)	Romania	10	0/10 (4)	0/5 (25)
Russia	Nil	Nil	Nil	Russia	5/10 (26)	Nil	Nil
San Marino	Nil	Nil	Nil	San Marino	Nil	Nil	Nil
Saudi Arabia(16)	Nil(17)	Nil	Nil(18)	Saudi Arabia(50)	Nil(51)	Nil	Nil(52)
Serbia (7)	Nil	Nil	5/10 (5)	Serbia (6)	10	10	10
Seychelles	Nil	Nil	5	Seychelles	Nil	Nil	5
Singapore	Nil	Nil	5/10 (5)	Singapore	Nil	0/7/10 (4), (27)	10
Slovakia Republic (9)	Nil	Nil	0/5 (10)	Slovak Republic (37)	10 (28)	10 (4)	5 (25)
Slovenia	Nil	Nil	5	Slovenia	5	5	5
South Africa	Nil	Nil	Nil	South Africa	5/10 (41)	Nil	Nil
Spain	Nil	Nil	Nil	Spain	0/5 (28)	Nil	Nil
Sweden	Nil	Nil	Nil	Sweden	5/15 (3)	0/10 (4)	Nil
Switzerland	Nil	Nil	Nil	Switzerland	0/15(40)	Nil	Nil
Syria	Nil	Nil	5/10 (5)	Syria	0/15 (29)	0/10 (9)	10/15 (38)
Tajikistan (12)	Nil	Nil	Nil	Tajikistan (42)	Nil	Nil	Nil
Thailand	Nil	Nil	5/10 (6)	Thailand	10	10/15 (30)	5/10/15 (31)
Ukraine	5 (20)	5	5 (8)	Ukraine	5 (32)	5	5 (34)
United Arab Emirates	Nil	Nil	Nil	United Arab Emirates	Nil	Nil	Nil
United Kingdom	0 (3)	0	0	United Kingdom	0 (17)	0	0
United States	Nil	Nil	Nil	United States	5/15 (35)	0/10 (16)	Nil
Uzbekistan (12)	Nil	Nil	Nil	Uzbekistan (42)	Nil	Nil	Nil

Notes Outbound Payments from Cyprus:

- 1) Under Cyprus legislation, there is no WHT on dividends and interest paid to non-residents of Cyprus. There is no withholding tax on Royalties not used within Cyprus.
- 2) Royalties earned on rights used within Cyprus are subject to WHT of 10% (except royalties relating to cinematographic films, where the WHT rate is 5%).
- 3) 5% if dividends are paid out of income derived from immovable property by certain investment vehicles.
- 4) 0% on literary, dramatic, musical or artistic work (excluding motion picture films and works on film or videotape for use in connection with television)
- 5) 5% if the beneficial owner is a company (other than a partnership) which holds directly at least 20% of the capital of the company paying the dividends throughout a period of 365 days, that includes the day of payment of the dividend. 10% in all other cases.
- 6) 5% WHT applies for any copyright of literary, dramatic, musical, artistic or scientific work.
- 7) Serbia, Montenegro and Bosnia apply the Yugoslavia/ Cyprus treaty.
- 8) 5% on royalty payments in respect of any copyright of scientific work any patent, trade mark, secret formula, process or information concerning industrial, commercial or scientific experience. 10% in all other cases.
- 9) The Cyprus-Czechoslovakia treaty applies with the Slovak Republic.
- 10) 5% rate applies for patents, trademarks, designs or models, plans, secret formulas or scientific experience.
- 11) 10% for patent, trademark, design or model, plan, secret formula or process, computer software or industrial, commercial or scientific equipment or for information concerning industrial, commercial or scientific experience.
- 12) The treaty between the Republic of Cyprus and the United Soviet Socialist Republic still applies.
- 13) The treaty is effective as from 1 January 2018
- 14) The treaty is effective as from 1 January 2018 for Cyprus
- 15) The treaty has been signed but has not come into effect until the time of the publication of this guide.
- 16) The treaty is effective as from 1 January 2019.
- 17) Nil if the beneficial owner is a company which holds directly or indirectly at least 25 % of the capital of the company paying the dividends. 5% in all other cases.
- 18) 5% on royalties for the use, or the right to use ,industrial ,commercial or scientific equipment. 8% in all other cases.
- 19) NIL if the dividend is received by a company (other than a partnership) holding at least 10% of the capital of the dividend paying company. 5% in all other cases.
- 20) 5% is applicable if the dividend is received by a company owning at least 20% of the capital of the dividend paying company and has invested in the acquisition of shares or other rights of the dividend paying company of at least €100.000. 15% in all other cases.
- 21) 5% if the beneficial owner is a company which holds directly at least 10% of the capital of the company paying the dividends. 15% in all other cases.
- 22) NIL if the beneficial owner is the Government of the other Contracting State, a political subdivision, a central or local authority, the Central Bank or any other financial institution wholly owned by the Government of the other Contracting State. 10% in all other cases.

Notes Inbound payments to Cyprus:

- 1) The rate of 5% if a dividend is paid by a company in which the beneficial owner has invested less than EUR 150.000.
- 2) A rate of 5% if the investment is not less than EUR 200.000 in the share capital of the company paying the dividend. If such investment is less than EUR 200.000, dividends are subject to 15% WHT which is reduced to 10% if the recipient company controls 25% or more of the paying company.
- 3) A rate of 15% applies if received by a company holding less than 25% of the share capital of the paying company and in all cases if received by an individual.
- 4) No WHT if paid to the government/Central Bank/Public Authority of the other state.
- 5) No WHT for interest on deposits with banking institutions.
- 6) Serbia, Montenegro and Bosnia apply the Yugoslavia/Cyprus treaty.
- 7) The 5% rate applies to companies holding directly at least 25% of the share capital of the company paying the dividend. In all other cases the WHT is 10%.
- 8) The treaty rates do not apply if the payment is made to a Cyprus entity by a resident of Bulgaria owning directly or indirectly at least 25% of the share capital of the Cyprus entity and the Cyprus entity pays tax in Cyprus at a tax rate lower than the usual tax rate.
- 9) Nil if paid to a government/Central Bank/Public Authority or for export guarantee.
- 10) Nil on literary, dramatic, musical or artistic work (but not including royalties in respect of motion picture films and works on film or videotape for use in connection with television).
- 11) Nil applies if received by a company (excluding partnership) which holds directly at least 10% of the share capital of the paying company for an uninterrupted period of no less than one year. 5% applies in all other cases.

- 12) 10% for patent, trademark, design or model, plan, secret formula or process, computer software or industrial, commercial or scientific equipment or for information concerning industrial, commercial or scientific experience.
- 13) A rate of 15% if received by a company controlling less than 10% of the share capital of the paying company or the duration of any holding is less than one uninterrupted year. A rate of 15% also applies if received by an individual.
- 14) A rate of 15% applies if received by a company controlling less than 10% of the voting power in the paying company and in all cases if received by an individual.
- 15) A rate of 15% if received by a company (partnership is excluded) holding less than 10% of the capital of the paying company and in all cases if received by an individual.
- 16) Nil if paid to a government, bank or financial institution.
- 17) 15% if dividends are paid out of income derived from immovable property by certain investment vehicles.
- 18) A rate of 15% if received by a company holding less than 10% of the capital of the paying company and in all cases if received by an individual.
- 19) A rate of 5% on cinematographic film royalties (other than films shown on television).
- 20) Prior to 1 April 2017 the applicable rate of 15% if received by a company holding less than 10% of the shares of the paying company and in all cases if received by an individual.
- 21) A 10 % rate is also applicable for payments of a technical managerial or consulting nature. Prior to 1 April 2017, a rate of 15% applies to royalties.
- 22) A rate of 5% if received by a company (other than partnership) holding less than 10% of the capital of the company paying the dividend and in all cases if received by an individual.
- 23) Nil rate applies if the recipient company (partnership is excluded) holds directly 10% of the share capital of the paying company for an uninterrupted period of at least 2 years. 5% in all other cases.
- 24) A rate of 5% applies if the beneficial owner is a company (other than a partnership) which holds directly at least 25% of the capital of the company paying the dividends. A rate of 10% in all other cases.
- 25) 5% rate applies for patents, trademarks, designs or models, plans secret formulas or processes or any industrial, commercial or scientific experience.
- 26) A rate of 10% on dividend if paid by a company in which the beneficial owner has invested less than EUR 100.000 in the share capital of the company paying the dividend.
- 27) A rate of 7% if paid to a bank or financial institution.
- 28) A rate of 5% if received by a company holding less than 10% of the capital of the paying company and in all cases if received by an individual or a company not limited at least partly by shares.
- 29) A rate of 15% if received by a company holding less than 25% of the share capital of the paying company and in all cases if received by an individual or a company not limited at least partly by shares.
- 30) A rate of 10% on interest received by a financial institution or when it relates to sale on credit of any industrial, commercial or scientific equipment or of merchandise.
- 31) A rate of 5% applies for any copyright of literary, dramatic, musical, artistic or scientific work. A 10% rate applies for industrial, commercial or scientific equipment. A 15% rate applies for patents, trade marks, designs or models, plans, secret formulas or processes.
- 32) 5% is applicable if the dividend is received by a company owning at least 20% of the capital of the dividend paying company and has invested in the acquisition of shares or other rights of the dividend paying company of at least €100.000. 15% in all other cases.
- 33) 5% if the beneficial owner is a company which holds directly at least 10% of the capital of the company paying the dividends. 15% in all other cases.
- 34) 5% on royalty payments in respect of any copyright of scientific work any patent, trade mark, secret formula, process or information concerning industrial, commercial or scientific experience. 10% in all other cases.
- 35) A rate of 15% if received by a company controlling less than 10% of the voting power of the paying company and in all cases if received by an individual. If a company in order to benefit from the WHT rate of 5% other conditions relating to the income of the paying company need to be satisfied, otherwise a WHT rate of 15%.
- 36) Nil rate applies if the beneficial owner is a company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividends or if the beneficial owner of the shares is the Government of Cyprus or Norway. A rate of 15% in all other cases.
- 37) The Cyprus – Czechoslovakia treaty applies with the Slovak Republic.
- 38) 10% rate applies on payment of royalties of any copyright of literary, artistic or scientific work including cinematograph films and films or tapes for television or radio broadcasting. A rate of 15% applies on payments of royalties of any patent, trade mark, design or model, plan, secret formula or for information concerning industrial, commercial or scientific experience.
- 39) A rate of 5% if received by company (other than a partnership) which holds directly at least 10% of the capital of the company paying the dividend.10% in all other cases.

- 40) Nil rate applies if the beneficial owner is a company (other than a partnership) which holds directly at least 10 per cent of the capital of the company paying the dividends during an uninterrupted period of at least one year (the holding period condition may be satisfied post the date of the dividend payment). Nil rate also applies if the beneficial owner is a pension fund or other similar institution or relates to the Government of Cyprus or Switzerland. 15% in all other cases.
- 41) A protocol to the treaty entered into force on 18 September 2015 but may apply retrospectively. 5% rate applies if the beneficial owner is a company which holds at least 10% of the capital of the company paying the dividend. 10% in all other cases.
- 42) The treaty between the Republic of Cyprus and the United Soviet Socialist Republic still applies.
- 43) Nil applies if the payer is a company that is a resident in Latvia and the beneficial owner of the income is a company (other than partnership) that is a resident in Cyprus. 10% rate applies for all other cases (except for certain governmental interest)
- 44) Nil applies if the payer is a company that is a resident in Latvia and the beneficial owner of the income is a company (other than partnership) that is a resident in Cyprus. 5% rate applies for all other cases
- 45) Nil if paid to a government or any other institution agreed upon between the two States. Prior to 1 April 2017, nil also applies if paid to a bank or financial institution.
- 46) The treaty is effective as from 1 January 2018
- 47) The treaty is effective as from 8 July 2018 for Ethiopia.
- 48) The rate of 5% applies if the beneficial owner of the dividends holds directly at least 25 % of the capital of the company paying the dividends.
- 49) The treaty has been signed but has not come into effect until the time of the publication of this guide.
- 50) The treaty is effective as from 1 January 2019.
- 51) Nil if the beneficial owner is a company which holds directly or indirectly at least 25% of the capital of the company paying the dividends. 5% in all other cases.
- 52) 5 % on royalties for the use of, or the right to use, industrial, commercial or scientific equipment. 8 % in all other cases.
- 53) NIL if the dividend is received by a company (other than a partnership) holding at least 10% of the capital of the dividend paying company. 5% in all other cases.
- 54) NIL if the beneficial owner is the Government of the other Contracting State, a political subdivision, a central or local authority, the Central Bank or any other financial institution wholly owned by the Government of the other Contracting State. 10% in all other cases.
- 55) 5% if the beneficial owner is a company (other than a partnership) which holds directly at least 20% of the capital of the company paying the dividends throughout a period of 365 days, that includes the day of payment of the dividend. 10% in all other cases.