

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			
	Dividends (1) %	Interest (1) %	Royalties %		Dividends %	Interest %	Royalties %
Non-treaty	nil	nil	nil (2)				
Armenia	nil (31)	5	5	Armenia	nil (31)	5	5
Austria	10	nil	nil	Austria	10	nil	nil
Belarus	5 (18)	5	5	Belarus	5 (18)	5	5
Belgium	10 (8)	10 (6,19)	nil	Belgium	10 (8)	10 (6,19)	nil
Bulgaria	5 (23)	7 (6)	10	Bulgaria	5 (23)	7 (6,24)	10 (24)
Canada	15	15 (4)	10 (5)	Canada	15	15 (4)	10 (5)
China	10	10	10	China	10	10	10
Czech Republic	nil (29)	nil	10 (7)	Czech Republic	nil (29)	nil	10 (7)
Denmark	nil (6, 28)	nil	nil	Denmark	nil (6, 28)	nil	nil
Egypt	15	15	10	Egypt	15	15	10
Estonia	nil	nil	nil	Estonia	nil	nil	nil
Finland	5 (30)	nil	nil	Finland	5 (30)	nil	nil
France	nil	10 (10)	nil (3)	France	10 (9)	10 (10)	nil (3)
Germany	5 (9)	nil	nil	Germany	5 (9)	nil	nil
Greece	25	10	nil (12)	Greece	25 (11)	10	nil (12)
Hungary	nil	10 (6)	nil	Hungary	5 (8)	10 (6)	nil
India	10 (9)	10 (10)	10 (16)	India	10 (9)	10 (10)	15 (15)
Ireland	nil	nil	nil (12)	Ireland	nil	nil	nil (12)
Italy	nil	10	nil	Italy	15	10	nil
Kuwait	10	10 (6)	5 (7)	Kuwait	10	10 (6)	5 (7)
Kyrgyzstan (20)	nil	nil	nil	Kyrgyzstan (20)	nil	nil	nil
Lebanon	5	5	nil	Lebanon	5	5	nil
Malta	15	10	10	Malta	nil	10	10
Mauritius	nil	nil	nil	Mauritius	nil	nil	nil
Moldova	5 (23)	5	5	Moldova	5 (23)	5	5
Montenegro (26)	10	10	10	Montenegro (26)	10	10	10
Norway	nil	nil	nil	Norway	nil (13)	nil	nil
Poland	nil (34)	5 (6)	5	Poland	nil (34)	5 (6)	5
Portugal	10 (33)	10	10	Portugal	10 (33)	10	10
Qatar	nil	nil	5 (7)	Qatar	nil	nil	nil (7)
Romania	10	10 (6)	5 (7)	Romania	10	10 (6)	5 (7)
Russia	5 (17)	nil	nil	Russia	5 (17)	nil	nil
San Marino	nil	nil	nil	San Marino	nil	nil	nil
Serbia (26)	10	10	10	Serbia (26)	10	10	10
Seychelles	nil	nil	5	Seychelles	nil	nil	5
Singapore	nil	10 (6,25)	10	Singapore	nil	10 (6, 25)	10
Slovakia	10	10 (6)	5 (7)	Slovakia	10	10 (6)	5 (7)
Slovenia	5 (33)	5	5	Slovenia	5 (33)	5	5
South Africa	nil	nil	nil	South Africa	nil	nil	nil
Spain	nil (35)	nil	nil	Spain	nil (35)	nil	nil
Sweden	5 (8)	10 (6)	nil	Sweden	5 (8)	10 (6)	nil
Syria	nil (8)	10 (4)	10	Syria	nil (8)	10 (4)	10
Tadzhikistan (20)	nil	nil	nil	Tadzhikistan (20)	nil	nil	nil
Thailand	10	15 (21)	5 (22)	Thailand	10	15 (21)	5 (22)
Ukraine	5 (32)	2	10	Ukraine	5 (32)	2	10
United Kingdom	nil	10	nil (3)	United Kingdom	15 (14)	10	nil (3)
United States	nil	10 (10)	nil	United States	5 (9)	10 (10)	nil
United Arab Emirates	nil	nil	nil	United Arab Emirates	nil	nil	nil

Notes:

- 1) Under Cyprus legislation there is no withholding tax on dividends and interests paid to non-residents of Cyprus.
- 2) In case where royalties are earned on rights used within Cyprus there is withholding tax of 10%.
- 3) 5% on film and TV royalties.
- 4) Nil if paid to a Government or for export guarantee.
- 5) Nil on literary, dramatic, musical or artistic work.
- 6) Nil if paid to the Government of the other state.
- 7) This rate applies for patents, trademarks, designs or models, plans, secret formulas or processes, or any industrial, commercial or scientific equipment, or for information concerning industrial, commercial or scientific experience.
- 8) 15% if received by a company controlling less than 25% of the voting power or by an individual.
- 9) 15% if received by a person controlling less than 10% of the voting power.
- 10) Nil if paid to a Government bank or financial institution.
- 11) The treaty provides for withholding taxes on dividends but Greece does not impose any withholding tax in accordance with its own legislation.
- 12) 5% on film royalties (apart from films broadcasted on television).
- 13) No WHT if the owner of the company (other than partnership) holding at least 10% of the voting right of the company paying the dividend. 15% in all other cases.
- 14) This rate applies to individual shareholders regardless of their percentage of shareholding. Companies controlling less than 10% of the voting shares are also entitled to this rate. Companies controlling at least 10% of voting shares are entitled to NIL WHT.
- 15) 10% for payments of a technical, managerial or consulting nature.
- 16) Treaty rate 15% therefore restricted to Cyprus legislation rate.
- 17) 10% if dividend paid by a company in which the beneficial owner has invested less than EUR 100.000.
- 18) If the investment is less than EUR 200.000, dividends are subject to 15% withholding tax which is reduced to 10% if the recipient company controls 25% or more of the paying company.
- 19) No withholding tax for interest on deposits with banking institutions.
- 20) Kyrgyzstan and Tadzhikistan apply the USSR/Cyprus treaty.
- 21) 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.
- 22) This rate 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, trademarks, designs or models, plans, secret formulae or processes.
- 23) This rate applies to companies holding directly at least 25% of the share capital of the company paying the dividend. In all other cases the withholding tax is 10%.
- 24) This rate does not apply if the payment is made to a Cyprus international business entity by a resident of Bulgaria owning directly or indirectly at least 25% of the share capital of the Cyprus entity.
- 25) 7% if paid to a bank or financial institution.
- 26) Montenegro and Serbia apply the Yugoslavia /Cyprus treaty.
- 27) A rate of 10% applies to copyrights on literary, artistic and scientific work including cinematograph films, and films on tapes for television or radio broadcasting.
- 28) Provided that the beneficial owner of the dividend is (i) a company (ii) holding directly 10% of the capital of the company issuing the dividend for an uninterrupted period of one year or it is a pension related institution. If the foregoing conditions are not satisfied, the withholding tax will be 15%.
- 29) 5% if the following conditions are not satisfied: the Owner is a company (partnerships are thus expressly excluded), the Owner holds at least 10% of the share capital of the company where dividends have derived therefrom and the Owner holds his ownership interest for an uninterrupted period of at least 1 year.
- 30) 5% of the gross amount of the dividends if the beneficial owner is a company (other than a partnership) which controls directly at least 10% of the voting power in the company paying the dividends; 15% in all other cases
- 31) If the investment is less than EUR 150.000 the dividends are subject to a 5% withholding tax.
- 32) 5% of the gross amount of the dividends if the beneficial owner holds at least 20% of the capital of the company paying the dividends or has invested in the acquisition of the shares or other rights of the company equivalent of at least EUR100.000; 15% in all other cases.
- 33) The provisions of the Parent-Subsidiary EU directive may eliminate taxes.
- 34) 5% if the following conditions are not satisfied: the Owner is a company (partnerships are thus expressly excluded), the Owner holds at least 10% of the share capital of the company where dividends have derived therefrom and the Owner holds his ownership interest for an uninterrupted period of at least 2 year.
- 35) 5% if the following conditions are not satisfied: the Owner is a company (partnerships are thus expressly excluded), the Owner holds at least 10% of the share capital of the company where dividends have derived there from.