



# 60-day Rule

ATCA  
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ACCOUNTANTS

# 60-day Rule in Cyprus

In 2017 Cyprus presented new regulation suggesting the opportunity of “zero tax circumstances” for non-domicile residents, who reside in Cyprus only for 60 days annually.

Government Authorities of Cyprus made an adjustment to the clarification of “Cyprus Tax Resident Individual”, as indicated in the Income Tax Law 118 (I)/2002. The amendment became applicable on the 1st of January 2017. This adjustment allows the individual to be deliberated as a Cyprus tax resident under the 60 days program, under adherence to relevant conditions.

On 01 February 2022, the Ministry of Finance provided a new notice regarding the 60 days tax resident program. This document was issued to simplify regulations of obtaining residency under the 60-day program and accelerate the process of issuing the certificate.

## Criteria:

In accordance with the Cyprus tax law, an individual is regarded as a Cyprus tax resident under the 60-day tax scheme if the below-mentioned conditions are performed:

- a. An individual does **not** stay more than 183 days, either on a consistent base or in total, of that tax year in another country;
- b. The individual is not a tax resident in another country for that year;



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c. An individual stays no less than 60 days in Cyprus, either on a constant base or in total, during that year;

d. The individual either owns or rents a permanent residence in Cyprus;

## Exceptions:

a. The circular consists of a few exceptions and explanations. One exception to the 60-day scheme conditions indicated above concerns the case when the applicant is from the United Kingdom.

If the individual applying for the tax residency based on the 60-day tax rule for a relevant tax year and during the same period the individual was simultaneously a tax resident in the United Kingdom, then condition (B) indicated above is not applicable.

b. Aforesaid exception also refers to the cases where an individual is a tax resident in a country where the calendar tax year differs from Cyprus. For instance, in one state a tax calendar year might start in April 2022 and end in April 2023. In this matter, the individual applying for a Cyprus tax residency under the 60-day scheme is eligible to take condition (B) indicated above, providing they also obtain approval from the Registrar.



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## 60 Day rule certificate – Fast track

For the giving of a Cyprus tax resident certificate for individuals that correspond to the conditions indicated above, a particular statement Form T.Φ.126 (2022) must be filled out and submitted in conjunction with all the other confirmatory documents to the Cyprus tax department. All these documents must be submitted in either the English or the Greek language and appropriately stamped according to the Cyprus stamp duty law. If the confirmative documents have another language than English or Greek, in this case, they should be officially translated into either one of the two pointed above languages.

The process for receiving the 60-day tax resident certificate has been streamlined and currently can be prepared beforehand and in advance before the 60 days pass. For the fast-track process, the below-indicated proofs must be carried out:

- Evidence of an employment appointment/keeping an office;
- Explanations on the necessity of the fast-track procedure;
- A receipt of a forthcoming revenue from a source that is beyond the Republic of Cyprus and thus explain the urgent necessity to obtain the Cyprus tax resident certificate to the tax administrators abroad.



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