



Quastilo Properties
T A X R E S I D E N C Y



TAX RESIDENCY

“

Cyprus in general has low tax rates but also offers a great tax residency-based system for foreign individuals. In an effort to make the system more competitive and even more attractive to foreign investors, the Cyprus Government introduced the '60-day rule' and the "non-domicile status".

THE '183 DAY RULE'

An individual who spends more than 183 days in Cyprus is considered to be a tax resident of Cyprus.

THE '60 DAY RULE'

An individual who does not stay in any other country, for one or more periods exceeding in aggregate 183 days in the same tax year and is not tax resident in any other country for the same year, is deemed as a resident in Cyprus in that tax year following the below criteria:

- the individual stays in Cyprus for at least 60 days in the tax year;
- do not reside in any other single state for a period exceeding 183 days;
- is not a tax residence in any other country;
- exercises a business and/or is employed in Cyprus and/or holds an office with a Cyprus tax resident company at any time during the tax year;
- maintains (by owning or leasing) a permanent home in Cyprus.

NON-DOMICILE

With the introduction of "non-domicile" or "non-dom" rules, a Cyprus tax resident individual who is not domiciled in Cyprus will effectively not be subject to SDC in Cyprus on any interest, rents or dividends (whether actual or deemed) regardless of whether such income is derived.

- the tax payable by a Cyprus resident non-domiciled on dividend income is 0%;
- the tax payable by a Cyprus resident non-domiciled on interest income is 0%;
- the rental income will only be subject to income tax at the standard rates.

Irrespective of his/her domicile of origin, an individual who remains a tax resident of Cyprus for a period of at least 17 years out of the last 20 years prior to the tax year in question, shall be deemed as domiciled in Cyprus for SDC purposes.

INCOME TAX RATES

0 - 19.500	0%
19.501 - 28.000	20%
28.001 - 36.300	25%
36.301 - 60.000	30%
Over 60.000	35%



Q is the initial letter of our brand name **QUASTILO** that derives from the Latin word “quid style”, meaning “what a style/design/method/approach”, a phrase that comes to life through each property we represent.

CONTACT

Phone: +357 25 260 708 | 95 727 000

Mail: info@quastilo.com | sales@quastilo.com

Web: www.quastilo.com

