



### 3 instalments for VAT payments

*Limassol* - As part of the Cyprus government's efforts to help curtail the adverse effects of the coronavirus pandemic on the local economy, the House of Representatives recently approved the payment of Value Added Tax (VAT) in instalments.

The House voted on Friday, 5 February 2021 VAT Law N.5(I)/2021 which allows for payment of VAT in three instalments for certain taxable persons for the VAT period ending 31 December 2020 and 31 January 2021.

The Tax Department followed the publication of the above law in the Cyprus Government Gazette with an announcement offering further clarifications.

Chelco VAT Ltd will keep monitoring the developments and will notify you of any updates as they are made available.

See below the legislation and the Tax Department announcement for your reference.

[LEGISLATION](#)

[ANNOUNCEMENT](#)

#### Note:

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