

# ***Tax update***

Newsletter

**pwc**

***December 2013  
N-8-2013***

---

## ***Double Tax Treaty between Cyprus and Estonia enters into force and will be effective from January 1, 2014***

The DTT between Cyprus and Estonia recently entered into force and will take effect from January 1, 2014.

Under the treaty dividends, interest and royalties shall be taxable only in the Contracting State in which the person receiving them is resident.

Cyprus retains the exclusive taxing right on disposals of shares in Estonian companies except when the disposed-of shares derive more than 50% of their value from immovable property situated in Estonia.

**For more detailed information please do not hesitate to contact:**

**Costas Mavrocordatos**  
Head of Tax & Legal Services

**Nicos Chimarides**  
Direct Tax Services

**Marios S Andreou**  
Direct Tax Services

**Eftychios Eftychiou**  
Direct Tax Services

**Antonis Christodoulides**  
Direct Tax Services

**Chrysilios K. Pelekanos**  
Indirect Tax Services

**PwC Cyprus**  
Julia House  
3 Themistocles Dervis Street  
CY-1066 Nicosia, Cyprus  
P O Box 21612  
CY-1591 Nicosia, Cyprus

**[www.pwc.com.cy](http://www.pwc.com.cy)**

This content is for general information purposes only, and should not be used as a substitute for consultation with professional advisors.



© 2013 PricewaterhouseCoopers Ltd. All rights reserved. PwC refers to the Cyprus member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see [www.pwc.com/structure](http://www.pwc.com/structure) for further details.