

# Cyprus double tax treaty with Georgia effective 1 January 2017

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## In brief

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## In detail

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The treaty provides for no withholding taxes on payments of

dividends, interest and royalties.

Further under the treaty, Cyprus retains the exclusive taxing rights on disposals by Cyprus tax residents of shares in Georgian companies, including Georgian companies holding Georgia located immovable property.

## The Takeaway

Cyprus is ideally geographically located for the establishment of regional headquarters for business in Eastern Europe, North Africa and the Middle East. This treaty further expands the Cyprus tax treaty network in the region.

## Let's talk

For an in-depth discussion of how this development might affect you or your business, please contact:

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