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# ***Accelerated tax depreciation for income tax***

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## ***Extension of the accelerated tax depreciation available on industrial buildings, hotels and plant & machinery acquired until the end of 2018***

Plant and machinery acquired in 2012-2016 benefited from 20% per annum tax depreciation (excluding such assets already eligible for a higher rate of annual tax depreciation). Industrial buildings and hotels acquired in 2012-2016 benefited from 7% per annum tax depreciation.

An amendment to the income tax law published on 24 November 2017 extends the eligibility for accelerated tax depreciation to acquisitions made in 2017-2018.

## ***Accelerated tax depreciation available on buildings for agricultural and livestock production acquired in 2017 and 2018***

The amendment to the income tax law also introduced a 7% per annum tax depreciation on buildings for agricultural and livestock production acquired in 2017 and 2018.

### ***Let's talk***

For a deeper discussion of how this development might affect you or your business, please contact:

**Theo C Parperis**  
Partner  
Head of Tax & Legal  
[theo.parperis@cy.pwc.com](mailto:theo.parperis@cy.pwc.com)

**Marios S Andreou**  
Partner  
In charge of Tax Advisory  
[marios.andreou@cy.pwc.com](mailto:marios.andreou@cy.pwc.com)

**Nicos P Chimarides**  
Partner  
Tax Advisory & In charge of  
International Private Clients  
[nicos.chimarides@cy.pwc.com](mailto:nicos.chimarides@cy.pwc.com)

**Eftychios G Eftychiou**  
Partner  
Head of Tax Technical  
Committee  
[eftychios.eftychiou@cy.pwc.com](mailto:eftychios.eftychiou@cy.pwc.com)

Or your usual PwC contact

**PwC Cyprus**  
PwC Central  
43 Demostheni Severi Avenue  
CY-1080 Nicosia, Cyprus  
P O Box 21612  
CY-1591 Nicosia, Cyprus  
[www.pwc.com.cy](http://www.pwc.com.cy)