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Exemption from the obligation to submit TD1 for 2024: All individuals with gross income not exceeding EUR 19.500

In brief

The Decree ([ΚΑΠ 385/2024](#)) issued by the Cyprus Council of Ministers, and published in the Government Gazette on 15 November 2024, exempts all individuals with gross income not exceeding €19.500 from the obligation to submit TD1 for 2024.

In detail

As per Article 5(1) of the Assessment & Collection of Taxes Law:

(a) for tax years up to and including 2019: individuals who have no more than €19.500 gross income did not have an obligation to submit a TD1,

(b) for tax years 2020 and onwards: all individuals have an obligation to submit a TD1.

Regarding (b) above, the Council of Ministers has the power, based on Article 5(10) of the Assessment & Collection of Taxes Law, to issue Decree(s) exempting certain categories of individuals from the submission obligation.

As per the above published Decree, all individuals who have no more than €19.500 gross income in 2024 are exempted from the obligation to submit a TD1 for 2024. The issuance of the above published Decree relates to the ongoing preparation of the Cyprus Tax Department to shift to the Tax For All electronic system.

Similar Decrees had been issued in the past for the TD1s of 2020, 2021, 2022 and 2023.

The takeaway

The above published Decree aims at relieving the compliance cost of certain taxpayers.

Lets talk

For a deeper discussion of how this issue might affect your business, please contact:

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