Tax Insights
from Tax Services Policy

Pillar Two: Central Filing Mechanism under the Global Minimum Tax (Pillar Two) / Related Forms Released

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In brief

On 15 June 2026 the Cyprus Tax Authorities ("CTA") issued two announcements:

- an announcement concerning the update on the Pillar Two Global Minimum Tax Directive: FAQs issued by the European Commission on 29 May 2026 (the "EC Relevant Announcement"); **and**
- an announcement concerning the filing deadlines and obligations for Cypriot constituent entities and joint ventures under Law 151(I)/2024, which transposes the Pillar Two Global Minimum Tax Directive (the "Pillar Two Directive") into Cypriot law (the "Law"). The announcement specifically addresses the first reporting fiscal year from 31 December 2023 to 31 December 2024 (the "Central Filing and Compliance Announcement").

In detail

a) **The EC Relevant Announcement**

Through the EC Relevant Announcement, the CTA inform taxpayers on the contents of the amendments to the FAQ which are the following:

- As of fiscal years, starting 31 December 2023, Cyprus is recognized as having a qualified IIR under the Pillar Two Directive (Article 3(18)), and all EU Member States should treat it accordingly. Cyprus will receive top-up tax information returns from 31 May 2026 and is committed to exchanging this information with other Member States under DAC9 by the first exchange deadline.
- If a multinational enterprise opts to file its top-up tax information return centrally in Cyprus, other EU Member States should not require a separate domestic filing at that time, consistent with DAC9 requirements.

b) **The Central Filing and Compliance Announcement**

i. Central Filing Mechanism - Clarifications

In-scope Multinational Groups (“MNE Groups’) or Large-Scale Domestic Groups (“LSD Groups”) with constituent entities located in Cyprus, EU Member States, or (certain) third countries may elect the central filing mechanism provided under Article 45(3) of the Law. Under this election:

- if the ultimate parent entity (“UPE”) or the designated filing entity is located in Cyprus, the Top-Up Tax Information Return (TTIR – Form T.D.336 2026) is filed in Cyprus, relieving all other Cypriot constituent entities of their individual TTIR filing obligation.
- alternatively, if the TTIR is filed in another EU Member State or in a qualifying third country listed by the OECD on 18 May 2026 under the "Global Minimum Tax: Support for Central GloBE Information Return Filing and Exchange" framework, Cypriot constituent entities are likewise relieved of their individual filing obligation.

ii. Notifications of Articles 45 and 47 of the Law

Within 18 months from the last day of the reporting fiscal year (transition year), or by 30 June 2026 (whichever is later), each Cypriot constituent entity (or Designated Local Entity as the case may be) must:

- submit a Notification (Form T.D.331 2026) identifying the entity filing the TTIR and its jurisdiction. Where a Cypriot Designated Local Entity files on behalf of all Cypriot constituent entities, it submits Form T.D.333 2026.
- file a Constituent Entity Notification (Form T.D.332 2026) under Article 47. A Designated Local Entity must file Form T.D.334 2026. It is noted that constituent entities (or Cypriot Designated Local Entity) must notify the Tax Commissioner of any changes to the content of the relevant notification before the applicable deadline, per Article 47(3). Similarly, constituent entities (or Cypriot Designated Local Entity) must notify the Tax Commissioner if a constituent entity ceases to be a member of the group or if the group falls outside the scope of the Law, per Articles 47(4) and 57.

PwC Note: It is still not clear whether certain constituent entities such as constituent entities which have already been liquidated have to comply with the above obligations and by when.

iii. Revised TTIR

As per the Central Filing and Compliance Announcement, a revised TTIR may be submitted by the UPE or Designated Filing Entity in accordance with the Law. The announcement details the relevant forms and obligations.

iv. IIR Top-Up Tax Due Return

Per the Law, a Cypriot parent entity must file the IIR Top-Up Tax Due Return (Form T.D.335 2026) within 30 days of the TTIR filing deadline.

The top-up tax must be paid within the same 30-day window, and the return must be filed even where the amount due is zero (**PwC Note**: From the Central Filing and Compliance Announcement it seems to be clear that entities which are not parent entities do not need to file such returns with uncertainty remaining with respect to other instances).

v. Local TTIR Filing

If an MNE Group does not elect the central filing mechanism, each Cypriot constituent entity must individually file the TTIR (Form T.D.336 2026) under Articles, unless a Cypriot Designated Local Entity files on behalf of all Cypriot entities. The notification, revised return, and IIR payment provisions apply by analogy.

vi. LSD Groups

The provisions applicable to MNE Groups that do not elect the central filing mechanism apply by analogy to LSD Groups.

vii. Submission Portal

All notifications, filings, and returns are submitted via the Tax For All ("TFA") online portal, either directly by the constituent entity or by an authorised representative, provided they have an active TFA account. The relevant forms have been published on TFA and have also been published on the CTA website.

Explanatory guides are also available on the TFA website. The CTA have also provided contact information, i.e. telephone numbers which taxpayers can reach in order to obtain instructions with respect to the above submissions.

viii. Content of TTIR, Notifications and IIR Top-Up Tax Due Return

TTIR:

Content identical (with certain confirmations) to the TTIR template included in DAC 9, to be filed through the TFA website.

Article 45 Notifications (constituent entity or Group):

(a) Name of MNE Group or name of LSD Group;
(b) Name and Tax Identification Number ("TIN") of Designated Local Entity (if group notification is filed);
(c) Name, address and TIN of constituent entities, name, contact information and title of contact person;
(d) UPE information (name, jurisdiction, address, TIN, confirmation that Cyprus will receive relevant information under an appropriate exchange of information mechanism);
(e) If applicable, Designated Filing entity information (name, jurisdiction, address, TIN, confirmation that Cyprus will receive relevant information under an appropriate exchange of information mechanism).

Article 47 Notifications (constituent entity or Group):

(a) Name of MNE Group or name of LSD Group;
(b) Name, address, TIN, Designation as Designated Local Entity and type of entity (joint venture or constituent entity) of the respective parent entity (or entity which has assumed the relevant liability as per the relevant provisions of the Law);
(c) Name, contact information and title of contact person;
(d) UPE information (name, jurisdiction, address, TIN, confirmation that Cyprus will receive relevant information under an appropriate exchange of information mechanism);
(e) If applicable, Designated Filing entity information (name, jurisdiction, address, TIN, confirmation that Cyprus will receive relevant information under an appropriate exchange of information mechanism);
(f) Designated Local Entity information (if group notification is filed);
(g) Period covered by the notification;
(h) Information on Groups/ Constituent Entities/Joint Ventures ceasing to be within the scope of the Law.

IIR Top-Up Tax Due Return:

(a) Name of MNE Group or name of LSD Group;
(b) Name and TIN on the respective parent entity (or entity which has assumed the relevant liability as per the relevant provisions of the Law);
(c) Top Up Tax Due as per TTIR.

i. Non-Application of Penalties to 30 September 2026

In the same announcement the CTA indicate that no administrative penalties will be imposed with respect to the submission of the TTIR (local or central filing), notifications (of either Article 45 or 47 of the Law), IIR Top-Up Tax Due Return and payment of respective liabilities if these are submitted/fulfilled by 30 September 2026.

The takeaway

We will be happy to assist you in determining how the above apply to you and in any actions you may need to take to ensure compliance.

For any Pillar Two compliance queries please contact our Pillar Two dedicated team at: cy_pillariicompliance@pwc.com

Let's Talk

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

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