

Shipping & Transport - Cyprus

The Cyprus Tonnage Tax Law – guidance on vessels registered in Germany

Contributed by **Andreas Neocleous & Co LLC**

March 23 2011

The Cyprus Department of Merchant Shipping has announced that further to its Circular 42/2010 dealing with the definition of a 'Community ship' for the purposes of the Merchant Shipping (Fees and Taxing Provisions) Law of 2010 (Tonnage Tax Law), it considers that the requirements and provisions with respect to the fiscal obligations of vessels registered in Germany are similar to those of the corresponding Cyprus legislation (for further details please see "[The Cyprus Tonnage Tax Law - guidance on definition of 'Community ships'](#)").

Consequently, the Department of Merchant Shipping will treat a vessel registered in Germany (underlying registry) as a Community ship for the purposes of the tonnage tax, even in cases where the vessel is temporarily flying a non-Community flag, following the parallel registration (bareboat charter registration) of the vessel in a non-EU country.

The Department of Merchant Shipping is considering the legislation of other Community ship registries and will issue further circulars in the event of any similar findings.

For further information on this topic please contact [Costas Stamatiou](#) at [Andreas Neocleous & Co LLC](#) by telephone (+357 25 110 000), fax (+357 25 110 001) or email (stamatiou@neocleous.com).

The materials contained on this website are for general information purposes only and are subject to the [disclaimer](#).

ILO is a premium online legal update service for major companies and law firms worldwide. In-house corporate counsel and other users of legal services, as well as law firm partners, qualify for a free subscription. Register at www.iloinfo.com.

Author

Costas Stamatiou



© Copyright 1997-2011 Globe Business Publishing Ltd

Online Media Partners

