

## Shipping & Transport - Cyprus

### Revision of tonnage tax declarations

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The Department of Merchant Shipping recently announced that it has amended the form for declaration by a legal representative or auditor of a company adopting the tonnage tax system that the company concerned was tax resident in Cyprus for the relevant year. The declaration also sets out the tonnage of qualifying and non-qualifying ships and confirms that any non-qualifying income must be appropriately accounted for and reported to the Department of Inland Revenue.

The new form, Form MSTT8, can be downloaded from the Department of Merchant Shipping's website. If the declaration is signed by a director or secretary of the registered owner or bareboat charterer, it must be accompanied by a certificate issued by the registrar of companies listing the directors and secretary. If the declaration is signed by a person acting in the capacity of an authorised representative, a valid power of attorney in favour of the signatory must also be submitted.

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