



NID DEDUCTION – INTEREST RATES ANNOUNCED BY TAX DEPARTMENT

The Cyprus Tax Department has announced the following list of countries and their respective interest yields on 10 year government bonds for the purposes of calculation of the Notional Interest Deduction (NID).

Country where funds are to be employed	2016 NID
Cyprus, Czech Republic, Germany, Latvia, Poland	6.685% ⁽¹⁾
Romania	6.703%
United Arab Emirates	10.49%
India	10.758%
Russia	12.57%
Ukraine	12.622%
⁽¹⁾ The Cyprus rate is used as it is the minimum	