



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	2017 NID
Cyprus, Czech Republic, Germany, Latvia	6.489% ⁽¹⁾
Poland	6.627%
Romania	6.748%
United Arab Emirates	6.489%
India	9.878%
Russia	11.38%
Russia denominated in US dollars	7.409%
Ukraine	11.705%

⁽¹⁾ The Cyprus rate is used as it is the minimum