

# Change of Transfer Pricing Thresholds

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On 1 February 2024, in a letter addressed to the Institute of Certified Public Accountants of Cyprus, the Cyprus Employers and Industrialists Federation and the Cyprus Chamber of Commerce and Industry, the Commissioner of Tax has informed that for the year 2022, the Transfer Pricing (TP) Thresholds for the preparation of TP Documentation (Cypriot TP Local File) for the year 2022 are amended as follows:

1. The threshold of the Finance category is set to €5.000.000 (from €750.000),
2. The threshold for all other categories is set to €1.000.000 (from €750.000).

The provisions of Circular 06/2023 continue to be in effect. Please refer to:

<https://www.bakertilly.com.cy/2023/07/10/transfer-pricing-circular-simplification-measures/>.

The above changes are in force immediately even though the discussion with all stakeholders and the legislative changes remain to be concluded.

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