



REPUBLIC OF CYPRUS
SHIPPING DEPUTY MINISTRY

Circular No. 26/2020

SDM 12.3.01.36.02
SDM 5.13.09

14 December 2020

Tonnage Tax Companies

Owners of Ships under Foreign Flag,
Charterers and Ship Managers
operating in the Republic of Cyprus

Members of the Cyprus Shipping Chamber c/o CSC
Members of the Cyprus Union of Shipowners c/o CUS

Subject: Cyprus Tonnage Tax System (Law 44(I)/2010 as amended): Indicative directions of the Shipping Deputy Minister for the imposition of administrative fines

As provided by section 57(3) of Law 44(I)/2010 as amended, the Shipping Deputy Minister to the President has issued indicative directions for the imposition of administrative fines published in the Official Gazette of the Republic (Gazette No.5402, Supplement III(I), dated 27 November 2020, pages 3191-3197, P.I. 559/2020).

The indicative directions in the Greek language as well as an unofficial translation in the English language can be found on SDM's website www.shipping.gov.cy in the section Fees and Taxes/Tonnage Tax System or by following the direct link [here](#).

Dr. Neophytos Papadopoulos
Acting Permanent Secretary
Shipping Deputy Ministry

Cc:

- Permanent Secretary, Ministry of Finance
- Permanent Secretary, Ministry of Foreign Affairs
- Maritime Offices of the Shipping Deputy Ministry abroad
- Diplomatic Missions and Honorary Consular Officers of the Republic
- Commissioner for State Aid Control
- Commissioner of Taxation, Tax Department
- Director General, Cyprus Investment Promotion Agency (CIPA)
- Cyprus Bar Association
- Institute of Certified Public Accountants of Cyprus

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