



REPUBLIC OF CYPRUS



ΤΜΗΜΑ  
ΦΟΡΟΛΟΓΙΑΣ  
TAX DEPARTMENT

**10year GOVERNMENT BOND YIELD RATE**  
**of Panama (in US\$) and Ukraine (in Hryvnia)**

The Tax Department announces that the ten-year government bond yield rates of Panama (in US\$) as at 31.12.2021 and of Ukraine (in Hryvnia) as at 31.12.2021 and 31.12.2020, which increased by 5%, represent the “reference rate” for the purposes of granting tax allowance on new capital as per article 9B of the Income Tax Law N.118(I)/2002, as amended, are published on the website of the Tax Department, under the section [“Direct Taxation / Other Information”](#).

*February 14<sup>th</sup>, 2022*