

**REPUBLIC OF CYPRUS**



**ANNOUNCEMENT**

**TEN-YEAR GOVERNMENT BONDS ΥIELD RATES**

The Tax Department informs you that the ten-year government bond yield rate of the countries below as at 31/12/2016, which increased by 3%, represents their “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, is as follows:

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| --- | --- |
| Cyprus | 3.489% |
| Czech Republic | 0.414% |
| Germany | 0.204% |
| India | 6.878% |
| Latvia | 0.894% |
| Poland | 3.627% |
| Romania | 3.748% |
| Russia  (denominated in US dollars) | 8.380%  4.409% |
| Ukraine | 8.705% |
| United Arab Emirates | 3.326% |
| United Kingdom | 1.326% |