

**TAX CALENDAR FOR YEAR 2021**

<b>INCOME TAX</b>		
<b>PERIOD</b>	<b>COMPANIES</b>	<b>INDIVIDUALS</b>
<b>End of Each month</b>	Payment of tax withheld and GHS contributions from the employees' salaries during the previous month (PAYE)	Payment of tax and GHS contributions withheld from the employees' salaries during the previous month (PAYE)
	Payment of defence and GHS contributions withheld from dividends and interest paid during the previous month	
	Payment of defence tax and GHS (if owner is physical person) withheld from rental expense paid to third parties during the previous month	
<b>March 31</b>	Submission of Income Tax Return for year 2019 (T.D.4)	Submission of Income Tax Return for the year 2019 of individuals preparing audited financial statements (T.D.1)
<b>April 30</b>	Payment of premium tax for life insurance companies – first instalment for 2021	
<b>May 31</b>	Submission of Employer's' Return (T.D.7) together with details of all employees for year 2020	Submission of Employer's' Return (T.D.7) together with details of all employees for year 2020  Submission of Employees' Income Tax Returns for year 2020 (T.D.1) ***
<b>June 30</b>	Payment of the Annual Levy of €350 for 2021 to the Registrar of Companies	
	Payment of defence tax on rents received from physical persons for the first six months of year 2021 (T.D. 601)  Payment of defence tax on interest/rents received from abroad for the first six months of year 2021 not deducted at source (T.D. 601)	Payment of defence tax and GHS on rents received from physical persons for the first six months of year 2021 (T.D. 601)  Payment of defence tax and GHS on interest/dividends/rents received from abroad for the

<b>July 31</b>		<p>Electronic submission of Employees' Income Tax Returns for year 2020 (T.D.1) and payment of the final tax of 2020 through self-assessment</p> <p>Electronic submission of Self-Employed Persons' and other individuals' Income Tax Returns for year 2020 (T.D.1 SE) who have gross income that falls under Article 5 (i.e., dividends, interest, and profits from share dealings) and who are not obliged to prepare audited financial statements (gross income &lt; €70,000). Payment also of the final tax of year 2020 for the said self-employed and other individuals through self-assessment</p>
	Submission of provisional tax return and payment of the first installment of provisional tax for year 2021 (T.D.6)	Submission of provisional tax return and payment of the first installment of provisional tax for year 2021 (T.D.5)
<b>August 1</b>	Payment of final tax for year 2020 through self-assessment (T.D.158)	Payment of final tax for year 2020 through self-assessment of individuals preparing audited financial statements (T.D.158 SE)
<b>August 31</b>	Payment of premium tax for life insurance companies – second instalment for 2021.	
<b>December 31</b>	Revision of Provisional Tax Assessment for year 2021, if necessary (T.D..6)	Revision of Provisional Tax Assessment for year 2021, if necessary (T.D. 5)
	Payment of the second installment of provisional tax for year 2021 (T.D.6)	Payment of the second installment of provisional tax for year 2021 (T.D. 5)
	Payment of premium tax for life insurance companies - third and last instalment for 2021.	

	<p>Payment of defence tax on rents received from physical persons for the last six months of year 2021 (I.R. 601)</p> <p>Payment of defence tax on interest/rents received from abroad for the last six months of year 2021 not deducted at source (T.D. 601)</p>	<p>Payment of defence tax and GHS on rents received from physical persons for the last six months of year 2021 (T.D. 601)</p> <p>Payment of defence tax and GHS on interest/rents received from abroad for the last six months of year 2021 not deducted at source (T.D. 601)</p>
	<p>Payment of defence tax and GHS contributions on deemed dividends out of the profits of year 2019 (T.D. 623)</p>	<p>Payment of defence tax and GHS on dividends received from abroad for the last six months of year 2021 not deducted at source (T.D. 601)</p>

**Notes:**

**1. Submission of personal tax returns**

For tax years up to 2019, physical persons are required to submit personal tax returns only if their gross taxable income exceeds €19.500. As from tax year 2020, this threshold is abolished, and all individuals have an obligation to submit a personal income tax return.

**2. Submission of revised tax returns**

For tax years 2016 and onwards, revised tax returns can be submitted within three years from the submission deadline of the relevant tax return. For tax years up to 2015, a revised tax return must be submitted by 20 February 2021. The submission of a revised income tax return is made only through the submission of Form T.D.001AN2020.

**3. Penalties and interest on overdue taxes**

An administrative penalty of €100 or €200 (depending on the specific case), is imposed for the late submission of a tax return or late submission of supporting documentation requested by the Commissioner.

In the case of late payment of the tax due, a penalty of 5% is imposed on the unpaid tax. An additional penalty of 5% is imposed if the tax remains unpaid 2 months after the payment deadline.

**4. Public interest rates**

The interest rates in respect of overdue taxes and refunds have been set as follows:

	%
Years up to 2006	9
2007-2009	8
2010	5,35
2011-2012	5
2013	4,75
2014	4,50
2015-2016	4
2017-2018	3,50
2019	2
2020-2021	1,75