**Cyprus. Announcement has been issued about removal of companies from the Register in case of non-payment of an annual tax of companies.**

On December 15, 2016, the Department of Registrar of Companies and Official Receiver published an official notice about consequences of non-payment of the annual tax of companies.

We remind you that all Cyprus companies are obliged to pay an annual tax (levy) in the terms established by the legislation (Article 391 of the Companies Law Cap. 113).

Since March 31, 2017, all companies that have delayed payment and have not paid annual tax for 2012-2015 within a year, will be considered in accordance with Article 327 (2A) (b) of the Companies Law (Cap. 113) - Registrar may strike defunct company off register.

In accordance with this rule and official notification, companies that have not paid an annual tax for 2012-2015 will be published in the Gazette and, after three months, be struck off the Register.