

Property tax without Title Deed

Question:

I am the owner of the real estate - one-bedroom apartment in Limassol. I still do not have Title for the property (as the rest of our residential complex). Recently, I got a receipt for the payment of property tax. A huge sum - 1227 Euros (per year)! How is the property tax calculated and should I pay it without a Title? 09/01/2015

Response:

According to the amendment to the Law 108 (I) / 2014, published in the Official Gazette of the Republic of Cyprus on the 07.11.2014, the owners, who have built and sold the building or part thereof in accordance with the contract of sale have the right within 45 days from the date of publication of the amendment to the Law (i.e. up to 25.08.2014) to provide the District office of real estate, which houses the file, all the details of the real estate acquired by the buyer, according to the form approved by the director of the Tax Administration (Form T.F 317) for the same property, which will be taxed not accrue to the building owner and the buyer's name. Furthermore, if the owner provides to the Director of the Tax Control during that period the documents that the payment of tax in respect of each building sold whole or in part, is transferred to the buyer, representative or beneficiary, the tax will be charged to the purchaser or transferee or beneficiary of construction units.

In that case, if you think your property was overestimated, you have the right to require the completed form T.F.15FAI 2014. The department will re-evaluate your property.

In your case, the amount of tax for single apartments may indeed seem extremely high, so we advise you to submit a corresponding request to appeal to the Department of Inland Revenue Department, which will make a decision considering your case individually.