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**Switzerland
and
Cyprus**

**Convention between the Swiss Confederation and the Republic of Cyprus for the avoidance of double taxation with respect to taxes on income and on capital (with protocol).
Nicosia, 25 July 2014**

Entry into force: *15 October 2015 by notification, in accordance with article 29*

Authentic texts: *English, French and Greek*

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**Suisse
et
Chypre**

**Convention entre la Confédération suisse et la République de Chypre en vue d'éviter les doubles impositions en matière d'impôts sur le revenu et sur la fortune (avec protocole).
Nicosie, 25 juillet 2014**

Entrée en vigueur : *15 octobre 2015 par notification, conformément à l'article 29*

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[ENGLISH TEXT – TEXTE ANGLAIS]

CONVENTION
BETWEEN
THE SWISS CONFEDERATION
AND
THE REPUBLIC OF CYPRUS

FOR THE AVOIDANCE OF DOUBLE TAXATION
WITH RESPECT TO TAXES ON INCOME AND ON CAPITAL

THE SWISS FEDERAL COUNCIL

AND

THE GOVERNMENT OF THE REPUBLIC OF CYPRUS

DESIRING to conclude a Convention for the avoidance of double taxation with respect to taxes on income and on capital

HAVE AGREED as follows:

Article 1

Persons covered

This Convention shall apply to persons who are residents of one or both of the Contracting States.

Article 2

Taxes covered

1. This Convention shall apply to taxes on income and on capital imposed on behalf of a Contracting State or of its political subdivisions or local authorities, irrespective of the manner in which they are levied.
2. There shall be regarded as taxes on income and on capital all taxes imposed on total income, on total capital, or on elements of income or of capital, including taxes on gains from the alienation of movable or immovable property, taxes on the total amounts of wages or salaries paid by enterprises, as well as taxes on capital appreciation.
3. The existing taxes to which the Convention shall apply are:
 - a) in Cyprus:
 - (i) the income tax;
 - (ii) the corporate income tax;
 - (iii) the special contribution for the Defense of the Republic;
 - (iv) the capital gain tax; and
 - (v) the immovable property tax(hereinafter referred to as "Cyprus tax");
 - b) in Switzerland:

the federal, cantonal and communal taxes:

 - (i) on income (total income, earned income, income from capital, industrial and commercial profits, capital gains, and other items of income); and
 - (ii) on capital (total property, movable and immovable property, business assets, paid-up capital and reserves, and other items of capital),(hereinafter referred to as "Swiss tax").

4. The Convention shall apply also to any identical or substantially similar taxes which are imposed after the date of signature of the Convention in addition to, or in place of, the existing taxes. The competent authorities of the Contracting States shall notify each other of any substantial changes which have been made in their respective taxation laws.
5. The Convention shall not apply to taxes withheld at source on prizes in a lottery.

Article 3

General definitions

1. For the purposes of this Convention, unless the context otherwise requires:
 - a)
 - (i) the term "Cyprus" means the Republic of Cyprus and, when used in a geographical sense, includes the national territory, the territorial sea thereof as well as any area outside the territorial sea, including the contiguous zone, the exclusive economic zone and the continental shelf, which has been or may hereafter be designated, under the laws of Cyprus and in accordance with international law, as an area within which Cyprus may exercise sovereign rights or jurisdiction;
 - (ii) the term "Switzerland" means the Swiss Confederation, and, when used in a geographical sense, the territory of the Swiss Confederation as defined by its law in accordance with international law;
 - b) the terms "a Contracting State" and "the other Contracting State" mean Cyprus or Switzerland, as the context requires;
 - c) the term "person" includes an individual, a company and any other body of persons;
 - d) the term "company" means anybody corporate or any entity that is treated as a body corporate for tax purposes;
 - e) the terms "enterprise of a Contracting State" and "enterprise of the other Contracting State" mean respectively an enterprise carried on by a resident of a Contracting State and an enterprise carried on by a resident of the other Contracting State;
 - f) the term "international traffic" means any transport by a ship or aircraft operated by an enterprise of a Contracting State, except when the ship or aircraft is operated solely between places in the other Contracting State;

- g) the term "competent authority" means:
 - (i) in the case of Cyprus, the Minister of Finance or his authorized representative;
 - (ii) in the case of Switzerland, the Head of the Federal Department of Finance or his authorized representative;

- h) the term "national" means:
 - (i) any individual possessing the nationality or citizenship of a Contracting State;
 - (ii) any legal person, partnership or association deriving its status as such from the laws in force in a Contracting State.

2. As regards the application of the Convention at any time by a Contracting State, any term not defined therein shall, unless the context otherwise requires, have the meaning that it has at that time under the law of that State for the purposes of the taxes to which the Convention applies, any meaning under the applicable tax laws of that State prevailing over a meaning given to the term under other laws of that State.

Article 4

Resident

- 1. For the purposes of this Convention, the term "resident of a Contracting State" means any person who, under the laws of that State, is liable to tax therein by reason of his domicile, residence, place of management or any other criterion of a similar nature, and also includes that State and any political subdivision or local authority thereof. This term, however, does not include any person who is liable to tax in that State in respect only of income from sources in that State or capital situated therein.

- 2. Where by reason of the provisions of paragraph 1 an individual is a resident of both Contracting States, then his status shall be determined as follows:
 - a) he shall be deemed to be a resident only of the State in which he has a permanent home available to him; if he has a permanent home available to him in both States, he shall be deemed to be a resident only of the State with which his personal and economic relations are closer (centre of vital interests);