



M.C. FANDEOS CO LTD
Chartered Certified Accountants *Est. 1997*

Allowable deductions for individuals



We would like to inform all of our clients that as per a recent amendment of the Income Tax Law there was an increase in the limit of allowable deductions for individuals from 1/6 to 1/5 of their chargeable income.

Allowable deductions are contributions made to the Social Insurance Fund, Provident and Pension Fund, Gesy Fund, Life Insurance policies and private medical plans.

The above is expected to be effective as from the tax year 2019.

We will be glad to assist you in completing your personal tax return or any tax related advice.

Your contact at M.C. Fandeos Co. Ltd

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