



Κυπριακή Δημοκρατία



ΥΠΟΥΡΓΕΙΟ ΕΝΕΡΓΕΙΑΣ
ΕΜΠΟΡΙΟΥ ΚΑΙ ΒΙΟΜΗΧΑΝΙΑΣ

ANNOUNCEMENT

The Ministry of Energy, Commerce and Industry has, to this day, announced the following late-payment interest rates as per Law 123(I) of 2012; “Law on combating late payments in commercial transactions”.

Period		Reference Rate	Rate for the calculation of the statutory Late Payment Interest Rate
From	To		
1 July 2012	31 December 2012	1,00%	9,00%
1 January 2013	30 June 2013	0,75%	8,75%
1 July 2013	31 December 2013	0,50%	8,50%
1 January 2014	30 June 2014	0,25%	8,25%
1 July 2014	31 December 2014	0,15%	8,15%
1 January 2015	30 June 2015	0,05%	8,05%
1 July 2015	31 December 2015	0,05%	8,05%
1 January 2016	30 June 2016	0,05%	8,05%
1 July 2016	31 December 2016	0,00%	8,00%
1 January 2017	30 June 2017	0,00%	8,00%
1 July 2017	31 December 2017	0,00%	8,00%
1 January 2018	30 June 2018	0,00%	8,00%
1 July 2018	31 December 2018	0,00%	8,00%
1 January 2019	30 June 2019	0,00%	8,00%
1 July 2019	31 December 2019	0,00%	8,00%
1 January 2020	30 June 2020	0,00%	8,00%
1 July 2020	31 December 2020	0,00%	8,00%
1 January 2021	30 June 2021	0,00%	8,00%
1 July 2021	31 December 2021	0,00%	8,00%
1 January 2022	30 June 2022	0,00%	8,00%
1 July 2022	31 December 2022	0,00%	8,00%
1 January 2022	30 June 2022	0,00%	8,00%
1 July 2022	31 December 2022	0,00%	8,00%
1 January 2023	30 June 2023	2,50%	10,50%
1 July 2023	31 December 2023	4,00%	12,00%
1 January 2024	30 June 2024	4,50%	12,50%

Reference Rate: 4.50% (Main Refinancing Operations (MRO) rate (4.50%) as this is published on the website of the [European Central Bank](#)).

Rate for the calculation of the statutory **Late Payment Interest Rate:** 12,50% (MRO rate plus 8 percentage points (8%).

Penalty interest due for late payments should be calculated at a daily rate.



MINISTRY OF ENERGY
COMMERCE AND INDUSTRY

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