

New statutory interest rate on judicial awards enters into force



19 February 2019

Litigation, Cyprus

On 21 December 2018 the minister of finance announced that the statutory rate of interest on judgments pursuant to Article 33 of the Courts of Justice Law has been reduced to 2% per annum with effect from 1 January 2019. This rate will apply for the whole of 2019.⁽¹⁾

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Endnotes

(1) Law 14/1960.

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