Deloitte.

International Tax
Greece Highlights 2022

Updated January 2022

Recent developments

For the latest tax developments relating to Greece, see Deloitte tax@hand.

Investment basics

Currency: Euro (EUR)

Foreign exchange control: There are currently no restrictions on cash withdrawal and fund transfers (capital controls were lifted as from 1 September 2019).

Accounting principles/financial statements: IFRS or Greek GAAP applies. The application of IFRS is mandatory for corporations with listed shares or securities; IFRS is optional for other corporations and limited liability companies. New Greek GAAP, which has many similarities to IFRS, applies in all other cases. Financial statements must be prepared annually.

Principal business entities: The following categories of entities are provided for under Greek corporate legislation: corporation (SA), limited liability company (EPE), private company (PC IKE), general partnership (OE), and limited liability partnership (EE).

Corporate taxation

Rates	
Corporate income tax rate	22%
Branch tax rate	22%
Capital gains* tax rate	22%

* Capital gains are not taxed separately but are treated as regular business income.

Residence: A company incorporated under Greek law or that has its registered seat in Greece or its place of effective management in Greece at any time during a tax year is considered resident for tax purposes in Greece for that tax year.

Basis: Resident entities are taxed on worldwide income; nonresident entities are taxed only on Greek-source income. Profits of branches of foreign companies in Greece are computed in the same way as profits of legal entities and are taxed at the same rate.

Taxable income: Corporate tax is imposed on a company's total annual profits before the distribution of dividends, fees paid to directors out of profits, etc. Normal business expenses are deductible for tax purposes, provided they are not included on a list of nondeductible expenses, are incurred for the benefit of the entity, reflect real transactions that are recorded in the books in the year incurred, and are supported by the necessary tax records and sufficient documentation.

Rate: The corporate income tax rate is 22% for income earned as from tax year 2021 and generally applies to all forms of legal entities in Greece (except in exceptional circumstances, e.g., agricultural cooperatives, etc.). However, Greek credit institutions and Greek branches of nonresident credit institutions remain subject to a 29% tax rate if they are subject to the special "deferred tax asset" recognition provision for all relevant fiscal years.

Surtax: There is no surtax.

Alternative minimum tax: There is no alternative minimum tax.

Taxation of dividends: Dividends received from (domestic or EU-resident) subsidiaries qualifying for the participation exemption (i.e., where a 10% minimum participation is held for an uninterrupted period of at least 24 months, etc.) are exempt from corporate tax (see "Participation exemption," below). Dividends received from non-qualifying participations are taxable as normal business income at the prevailing corporate income tax rate (22% for income earned as from tax year 2021), with certain credits available for taxes already paid.

Capital gains: Capital gains derived by corporations are, in principle, taxed as ordinary business profits at the prevailing corporate income tax rate (22% for income earned as from tax year 2021). An exemption is available for capital gains derived from the transfer of shares, if certain requirements are met (see "Participation exemption," below).

Losses: Tax losses may be carried forward for five consecutive tax years, to be set off against the taxable profits of those five tax years. Tax losses carried forward may be forfeited where there is a change in ownership of more than 33%, if the entity also changes its business activity within the same and/or the following fiscal year, and the new business activity represents more than 50% of the annual turnover compared to the fiscal year before the change in ownership took place. A change of activity is not deemed to exist if the entity continues its legacy business using the same assets and infrastructure or if new activities belong to the same NACE (Nomenclature of Economic Activities) code as those of the legacy business. The carryback of losses is not permitted.

In principle, losses arising abroad from the business activities of a foreign permanent establishment (PE) may not be utilized in the calculation of the company's taxable profits (of the same fiscal year) or be set off against future profits, except in the case of losses arising from business activities of a PE in an EU or European Economic Area (EEA) country. To that end, foreign losses of EU/EEA PEs may be used in Greece provided they are tracked separately for each country and their origin is easily traceable.

Foreign tax relief: An ordinary foreign tax credit is available for income tax paid abroad, up to the amount of tax that would be payable for the relevant income in Greece (see also "Participation exemption," below).

Participation exemption: Capital gains derived from the disposal of qualified participations in domestic or EU-tax resident subsidiaries may be exempt from corporate tax if, among other requirements, a 10% minimum participation is held for an uninterrupted period of at least 24 months. In principle, losses related to the participation will not be tax deductible. However, losses deriving from qualifying participations, as defined above, and appraised through 31 December 2019 (i.e., where the impairment has been booked according to the audited financial statements) may be tax deductible under certain conditions (i.e., where the losses have become final no later than 31 December 2022). The participation exemption regime on capital gains applies for disposals that have taken place as from 1 July 2020.

Dividends received from domestic or EU-resident subsidiaries qualifying for the participation exemption (i.e., where a 10% minimum participation is held for an uninterrupted period of at least 24 months, etc.) are exempt from corporate tax. If the participation does not meet the requirements for exemption, a foreign tax credit is granted for the amount of the underlying corporate income tax to the extent it relates to the dividends. The participation exemption does not apply to non-Greek and non-EU-source dividends. The exemption may be claimed from the beginning of the holding period provided the recipient company obtains a letter of guarantee for the amount of tax that otherwise would have been payable on the dividend income without the exemption.

The participation exemption provisions state that expenses relating to exempt income are not tax deductible.

Additionally, Greece has enacted the targeted anti-avoidance rule under the amended EU parent-subsidiary directive. Under this rule, the exemption from dividend withholding tax may not apply in the case of a non-genuine arrangement (or series of arrangements) that lacks economic and business substance when its main purpose or one of its main purposes is the pursuit of a tax benefit. The participation exemption also does not apply to the extent a hybrid mismatch situation is identified.

Holding company regime: Greece does not have a specific holding company regime.

Incentives: Certain investments qualify for subsidies. A 200% super deduction applies for certain R&D expenses, and tax deferral is available on income from the exploitation of qualifying patents. In addition, a super deduction of 130% applies to certain categories of qualifying expenses for fiscal years starting on or after 1 January 2020. Further, businesses may benefit from a super deduction of 160% for advertising expenses incurred in fiscal year 2021, subject to certain conditions. Special favorable provisions (5% final tax) also apply for the distribution or capitalization of certain tax-free reserves.

Compliance for corporations

Tax year: The accounting year ends on 31 December or 30 June. Subsidiaries of foreign groups may use other year-end dates.

Consolidated returns: Group taxation is not available; each company must file a separate return.

Filing and payment: Greece operates a self-assessment regime. Corporate entities must file a tax return within six months of the tax year end. Advance payments of corporate income tax liability arising from the filing of annual corporate income tax returns for fiscal year 2021 or later are calculated at 80% of the tax due. For fiscal year 2020 annual income tax returns, which had to be filed by 31 August 2021, the advance tax liability was calculated at a rate of 70%.

However, advance payments of corporate income tax liability are reduced to 50% of the tax due for legal entities during their first three years of operations. This does not apply to legal entities resulting from the conversion or merger of other legal entities.

Penalties: Penalties apply for late filing, inaccurate filing of returns, or failure to file a return.

Rulings: Binding rulings are not available, but a taxpayer can submit a question to the Ministry of Finance for the administration's nonbinding view on the issue.

Individual taxation

Rates		
Individual income tax rate	**Taxable income**	**Rate**
(Business and employment income)	Up to EUR 10,000	9%
	EUR 10,001–20,000	22%
	EUR 20,001–30,000	28%
	EUR 30,001–40,000	36%
	Over EUR 40,000	44%
Capital gains tax rate		15%

See below under “Other” for the special solidarity contribution.

Residence: Individuals are resident in Greece if their permanent or main residence, habitual abode, or center of vital interests is located in Greece, i.e., their personal and financial ties are in Greece. Notwithstanding this, individuals who are present in Greece for more than 183 cumulative days within any 12-month period are considered Greek tax resident as from the first day of their presence in Greece. Individuals are treated as Greek tax resident for the calendar year during which that 12-month period ends. Exceptions apply to individuals who visit Greece exclusively for tourism, medical, therapeutic, or similar personal purposes.

Basis: Resident individuals are taxed on their worldwide income. Nonresidents are taxed only on Greek-source income.

Taxable income: Taxable income includes employment income, business income, income from capital (dividends, interest, royalties, and rental income), and capital gains from the alienation of real estate and securities. Each category of income is taxed separately.

Rates: Business income and employment income are taxed at progressive rates ranging from 9% to 44% (the lowest rate applies on income not exceeding EUR 10,000, while the highest rate applies on income exceeding EUR 40,000).

Dividends are taxed at a rate of 5% (for dividends received as from 1 January 2020), interest at a rate of 15%, and royalties at 20%. Rental income is taxed at progressive rates ranging from 15% to 45% (the lowest rate applies to rental income not exceeding EUR 12,000, while the highest rate applies to income exceeding EUR 35,000).

See “Other,” below, for the rates applicable under three alternative taxation regimes for new Greek tax residents.

Capital gains: Capital gains tax at a rate of 15% applies to gains arising from the sale of securities (listed and unlisted) and derivatives. Capital gains tax on the sale of real estate has been suspended until 31 December 2022.

Deductions and allowances: Individuals may qualify for a specific tax reduction on employment income (with the amount depending on the total taxable income and the number of children).

Taxpayers are required to use a certain minimum amount of their income (pursuant to a progressive scale) to purchase goods or services (in Greece or in the EU/EEA) using an electronic means of payment (e.g., debit or credit card, etc.). Certain taxpayers are excluded from this obligation (e.g., elderly or disabled taxpayers). If a taxpayer fails to make the minimum payment, the income tax assessment will be increased by 22% of the difference between the minimum required payment and the actual payment.

Foreign tax relief: An ordinary foreign tax credit is available for income tax paid abroad, up to the amount of tax that would be payable for the relevant income in Greece.

Other: A special solidarity contribution is imposed on the total amount of income earned by individuals on an annual basis at progressive rates ranging from 2.20% to 10% (the lowest rate applies to income exceeding EUR 12,000, while the highest rate applies to income exceeding EUR 220,000—income below EUR 12,000 is exempt). For fiscal year 2021, the special solidarity contribution is abolished for employment income in the private sector, business activity, capital, and capital gains. For fiscal year 2022, the special solidarity contribution is abolished for employment income in the private sector.

Since 2020, Greece has introduced three alternative taxation regimes for new Greek tax residents. The alternative taxation regimes relate to investors, pensioners, and employees/freelancers. The alternative taxation is as follows:

- Investors: Annual flat tax of EUR 100,000 on total foreign-sourced income (maximum duration: 15 years);
- Pensioners: Flat tax rate of 7% on total foreign-sourced income (maximum duration: 15 years); and
- Employees/freelancers: Taxation of 50% of Greek-sourced employment/freelance income (maximum duration: seven years).

Compliance for individuals

Tax year: Calendar year

Filing status: In principle, married persons file a joint return, but each spouse's share of income is taxed separately. However, separate income tax returns can be filed if at least one of the spouses makes an irrevocable application by 28 February of the year of filling. This option is binding on the other spouse for the tax year concerned.

Filing and payment: Individuals must file a tax return by 30 June of the year following the relevant calendar year. Income tax is paid in three equal bimonthly installments, with the first installment due by the last business day of July and the others by the last business day of September and November. For individuals engaged in business activities, for fiscal year 2021 and later, advance payments of income tax on business activities must equal only 55% of the tax due (it was 100% previously).

Penalties: Penalties and interest apply for late filing, failure to file, or inaccurate filing of a return.

Rulings: Binding rulings are not available, but a taxpayer can submit a question to the Ministry of Finance for the administration's nonbinding view on the issue.

Withholding tax

Rates				
Type of payment	**Residents**		**Nonresidents**	
	Company	**Individual**	**Company**	**Individual**
Dividends	5%	5%	5%	5%
Interest	15%	15%	15%	15%
Royalties	0%	20%	20%	20%
Fees for technical services	0%	20%	0%/20%	20%

Dividends: Dividends paid to nonresidents are subject to a 5% dividend withholding tax (reduced from 10%) for dividends received on or after 1 January 2020, unless the rate is reduced under an applicable tax treaty. No withholding tax applies on distributions to corporations if the requirements under the EU parent-subsidiary directive are met (i.e., broadly, a 10% minimum shareholding for an uninterrupted period of at least 24 months), subject to the provisions of the anti-abuse rule (see "Participation exemption," above). The same requirements for an exemption apply to dividend distributions between domestic companies. A 5% withholding tax rate applies to dividends paid to resident individuals. No withholding tax is imposed on distributions of partnerships that maintain simplified accounting books.

Interest: The withholding tax rate on interest payments to residents and nonresidents is 15%, unless in the latter case the rate is reduced under an applicable tax treaty or where the interest paid to corporations is exempt under the EU interest and royalties directive, as transposed into Greek tax legislation.

Royalties: Royalties paid to individual residents and to nonresidents (corporations and individuals) are subject to a 20% withholding tax, unless in the latter case the rate is reduced under an applicable tax treaty or where the royalties paid to corporations are exempt under the EU interest and royalties directive, as transposed into Greek tax legislation. Royalties paid to resident corporations are exempt from withholding tax.

Branch remittance tax: There is no branch remittance tax.

Fees for technical services: Fees for technical, consulting, management, and similar advisory services paid to a nonresident entity are not subject to withholding tax (irrespective of the existence of a tax treaty). Payments for such services to Greek PEs of EU entities are exempt from withholding tax, whereas if the head office is resident in a non-EU country, a 20% withholding tax applies. Fees for technical, consulting, management, and similar advisory services paid to individuals are subject to 20% withholding tax (subject to treaty relief in the case of nonresidents). Fees paid to resident entities are not subject to withholding tax.

Other: Fees for services relating to technical projects (e.g., construction/installation services, etc.) and paid to a resident or nonresident entity are subject to 3% withholding tax, subject to relief under an applicable tax treaty in the latter case.

Anti-avoidance rules

Transfer pricing: Transactions between related parties (both domestic and foreign) must be carried out on arm's length terms. Greece allows the following transfer pricing methods: comparable uncontrolled price, cost plus, transactional net margin method, resale price, and profit split. Transfer pricing documentation must be prepared.

Country-by-country (CbC) reporting and/or notification obligations apply to certain multinational enterprise groups that have consolidated group revenue exceeding EUR 750 million in the fiscal year preceding the fiscal year to which the CbC report relates.

Interest deduction limitations: In line with the EU anti-tax avoidance directive (ATAD), which has been transposed into Greek tax legislation, the interest deduction limitation rules disallow a deduction for certain interest paid on all categories of debt. In particular, a company's excess borrowing costs are tax deductible in the tax year in which they are incurred only up to 30% of the company's EBITDA (earnings before interest, tax, depreciation, and amortization). However, this limitation percentage does not apply to excess borrowing costs up to an amount of EUR 3 million (assessed on an entity-by-entity basis), which are tax deductible (de minimis rule). Note that excess borrowing costs that cannot be deducted in the tax year incurred can be carried forward indefinitely.

Controlled foreign companies: Greece has implemented CFC rules based on the ATAD. The CFC rules provide, broadly, that the undistributed passive income (e.g., dividends) from affiliates of a foreign subsidiary satisfying certain conditions will be attributed to and taxed in the hands of the Greek resident controlling shareholder (i.e., direct or indirect ownership exceeding 50%). The application of the CFC rules results in the taxation of "deemed" income as business profits. The CFC rules may not apply in cases where a CFC carries out substantial economic activities (as supported by personnel, equipment, assets, and facilities/premises) evidenced by relevant facts, except in cases where the CFC is tax resident in a country that is not a contracting party to the EEA Agreement.

Hybrids: In line with the provisions of the EU parent-subsidiary directive, Greek tax legislation provides rules for tackling hybrid mismatch issues. Specifically, inbound dividends at the level of a Greek parent entity may be tax exempt under the directive (as implemented in Greek tax legislation) but only to the extent that the relevant income is not treated as a tax-deductible expense (e.g., interest) at the level of the payer/subsidiary. Greece has recently implemented the ATAD anti-hybrid rules in their entirety, except for provisions referring to reverse hybrid mismatches. The provisions incorporate the relevant rules of the ATAD, which are largely inspired by action 2 (Neutralizing the Effects of Hybrid Mismatch Arrangements) of the OECD's base erosion and profit shifting (BEPS) project. The hybrid mismatch rules apply as from 1 January 2020.

Economic substance requirements: Although there are no specific rules governing economic substance requirements in Greek tax law, some guidance can be implied by reference to other provisions in the tax law, namely, the tax residency criteria and the CFC legislation. Both provide guidance for examining and interpreting substance requirements/criteria. For example, the place of effective management is considered to be the main criterion to determine the Greek tax residence status of a corporate entity and the CFC rules consider an activity to be a substantial economic activity (necessary for the CFC rules not to be invoked) if it is supported by personnel, equipment, assets, and facilities/premises evidenced by the relevant facts and circumstances.

Disclosure requirements: Filing and publication of annual financial statements are required.

Exit tax: Greece has implemented exit tax rules under the ATAD that apply as from 1 January 2020. Exit tax applies to a transfer of assets from a head office to a PE or between PEs, as well as to transfers of business activity carried on by a PE in Greece, in another EU member state, or in a third country to the extent that Greece no longer has the right to tax the transferred assets as a result of the transfer. It also applies, in principle, when a taxpayer transfers its tax residence to another EU member state or to a third country. These provisions do not apply to individuals. The relevant taxable basis is the market value of the assets transferred, minus their value for tax purposes at the time of exit. Furthermore, the tax is calculated by applying the corporate income tax rate applicable for the tax year of the exit.

General anti-avoidance rule: Under the general anti-avoidance rule, the tax authorities may disregard any non-genuine arrangement or series of arrangements whose purpose is to evade taxation and lead to a tax advantage. An arrangement is considered non-genuine if it is not put in place for valid commercial reasons that reflect economic reality. The rules reflect the relevant provisions of the ATAD, which have been implemented into Greek tax legislation.

Other: Transactions with persons located in "black-listed" offshore and beneficial tax regimes are subject to anti-avoidance provisions that could result in the disallowance of expenses for tax purposes. Moreover, anti-abuse rules regarding the application of the participation exemption regime (see "Participation exemption," above) and business transformations have been enacted.

Value added tax

Rates	
Standard rate	17% (islands of Chios, Kos, Leros, Lesvos, and Samos)/24% (Greek mainland and other islands)
Reduced rate	9% (islands of Chios, Kos, Leros, Lesvos, and Samos)/13% (Greek mainland and other islands)
Super reduced rate	4% (islands of Chios, Kos, Leros, Lesvos, and Samos)/6% (Greek mainland and other islands)

Taxable transactions: VAT is imposed on the sale of goods, the provision of services, and the supply of new buildings when Greece is the place of taxation, in accordance with the place of supply rules. VAT also is due on intracommunity acquisitions or imports of goods from non-EU countries, and on the receipt of services from EU or non-EU-based suppliers.

Rates: The standard VAT rate is 24%, the reduced rate is 13%, and the super-reduced rate is 6%. Specific supplies are exempt, with or without the right to deduct input VAT. Special reduced VAT rates of 17%, 9%, and 4% (i.e., the standard VAT rates reduced by 30%) were introduced as from 1 July 2021 and apply indefinitely and regardless of any population criteria to five specific Greek islands: Chios, Kos, Leros, Lesvos, and Samos, as long as accommodation structures and centers have been established and are in operation for citizens of third countries or stateless persons (if the operation of the accommodation structures and centers ceases, the ministerial decision providing for the special reduced VAT rates will be revoked). Note, however, that the special reduced rates do not apply to the manufacturing of tobacco products and means of transport.

Registration: Greece has recently incorporated the provisions of Council Directives (EU) 2017/2455, 2019/1995, and 2018/1910 into Greek VAT legislation with respect to intracommunity distance sales of goods and distance sales of imported goods, the supply of goods through the use of electronic interfaces, and the supply of services to non-VATable persons (e-commerce). The new rules apply as from 1 July 2021 and the Greek tax authorities have issued relevant guidelines. In summary, under the One Stop Shop (OSS) regime, taxable persons/suppliers may opt to be subject to one of the OSS special schemes (through electronic application), instead of registering for VAT purposes in each member state where the related transactions take place. More specifically, the non-EU OSS scheme covers all cross-border business-to-consumer (B2C) services supplied by non-EU established suppliers to nontaxable persons, including the supply of telecommunications, broadcasting, and electronically-supplied services (TBE services). The EU OSS scheme covers all cross-border B2C services supplied by EU established suppliers to nontaxable persons, including the supply of TBE services; intracommunity distance sales of goods; and certain supplies of goods that are carried out though the use of electronic interfaces ("deemed supplier"), provided that the initial supplier of the goods is not established in the EU. Note, however, that a non-EU supplier is not required to appoint a fiscal representative for VAT purposes in Greece in order to use the OSS application.

Further, the prior EUR 35,000/EUR 100,000 threshold per country of arrival for distance sales of goods up to which B2C sales were taxed in the dispatching member state has been abolished and replaced by a new EU-wide threshold of EUR 10,000, below which the supply of TBE services to nontaxable persons, as well as intracommunity distance sales of goods, may remain taxable in the member state where the taxable person/supplier of TBE services is established, or in the member state where the goods are located, when the dispatch or transport begins, unless otherwise chosen by the supplier/seller. Beyond this EUR 10,000 threshold, supplies of goods or services are taxed in the member state where the goods arrive, or the place where the nontaxable recipient of services is established, has their permanent residence, or usually stays, respectively.

Filing and payment: VAT returns are due on a quarterly or monthly basis, depending on the type of books kept by the VAT payer. The VAT payment may not necessarily follow the filing of the VAT return. In cases where the amount of VAT due does not exceed EUR 30, the liability is transferred to the next tax period; if the amount due exceeds EUR 100, it may be paid in two equal consecutive monthly installments, without any additional charges. The amount of the first installment must be paid by the last business day of the month in which the VAT return was submitted, and the second by the last business day of the next month.

A statistical declaration (Intrastat) and EC sales/acquisitions lists must be submitted on a monthly basis if intracommunity transactions take place.

Other taxes on corporations and individuals

Unless otherwise stated, the taxes in this section apply both to companies and individuals and are imposed at the national level.

Social security contributions: Employers generally must contribute approximately 24.81% of each employee's gross salary to the social insurance fund. The majority of salaried employees must contribute approximately 15.75% to the fund. Following certain rate reductions in 2020 and 2021 for full-time salaried employees, as from 1 January 2021, employers must contribute approximately 22.54% to the fund while full-time salaried employees must contribute 14.12%.

Payroll tax: Employers are required to operate under a pay-as-you-earn system (PAYE), according to which withholding tax is imposed on salary payments to employees.

Capital duty: As from 1 October 2021, a 0.5% capital duty is payable on share capital increases (reduced from 1%). The issuance of share capital upon the formation of a company is exempt from capital duty, as is capital invested exclusively in R&D activities. A 0.1% surcharge for the benefit of the competition committee applies on the contribution of capital to an SA (whether upon formation or an increase).

Real property tax: Real estate ownership tax is imposed annually on property located in Greece. The tax consists of two elements: the main tax and an additional tax. The main tax is calculated according to the size, location, zone price, surface, age, use, and other characteristics of the property. For companies, the additional tax is calculated at a rate of 0.55% on the total tax value of all of the company's property. Property occupied by the company is subject to a 0.1% additional tax. For individuals, the additional tax is calculated on the total tax value of all the taxpayer's property if the total value exceeds EUR 250,000. The additional tax rate ranges from 0.15% to 1.15%, depending on the value of the property.

For companies, there also is an annual special tax of 15% of the tax value of property, subject to certain exemptions. The tax normally is not payable if the company discloses its shareholders up to the level of the individual or a qualifying investment firm/fund.

A special real estate duty is payable to the municipal authorities, at rates ranging from 0.025% to 0.035%.

Transfer tax: Real estate transfer tax (RETT) is imposed on the value of transferred property at a flat rate of 3.09% (including the municipality surcharge). RETT is not imposed if VAT is due on the purchase of new buildings.

Stamp duty: Stamp duty may be imposed on certain transactions. Stamp duty of 1.2%, 2.4%, or 3.6% applies, depending on the transaction. The usual rate for transactions between individuals is 3.6%.

Net wealth/worth tax: Greece does not have a net wealth tax or a net worth tax.

Inheritance/estate tax: For close relatives, inheritance tax at rates ranging from 1% to 10% is imposed on the "tax value" of real estate after the deduction of a tax-free amount, which varies depending on the taxpayer's relationship with the deceased. For other heirs, the applicable rates range from 0% to 40%.

Other: Special tax regimes apply to shipping companies, coordination centers, real estate investment companies, and mutual funds.

In addition to transfer taxes (e.g., on real estate), acquisitions can result in income tax if they cannot be justified by the taxpayer's declared revenue (deemed income). If there is a difference between the taxpayer's real income (declared in the tax return) and the deemed income, the difference is subject to income tax, depending on the type of income. Deemed income is calculated based on the assets owned or transactions carried out by the taxpayer—i.e., loans, automobile purchases, donations, purchases of securities, etc.

Luxury tax also is imposed on owners of swimming pools and cars with engine capacity higher than 1.929 cc.

Tax treaties: The OECD multilateral instrument (MLI) entered into force for Greece on 1 July 2021.

For information on Greece's tax treaty network, visit Deloitte International Tax Source.

Tax authorities: Ministry of Finance, Public Revenue Independent Authority

Contact us:

Thomas Leventis
Email: tleventis@deloitte.gr

Konstantinos Roumpis
Email: kroumpis@deloitte.gr