



R&D and Government Incentives

Documentation requirements for long-term obligations of subsidized investments, under investment laws

A message from **Stelios Sbyrakis** | Principal R&D/GI | Tax Services

Electronic filing

Ministerial Decision No. 76 008 published in official gazette B 3653 on 31 December 2014 establishes a new documentation requirements and procedures for investment projects initiated under investment laws 3908/2011, 3299/2004, 2601/1998 and 1892/1992.

Under the new rules, such investors must submit specific documentation to the competent authorities in an electronic format within two months of the date on which the competent authorities issue a “completion decision” (the date the investment is approved and the beginning of the productive phase). The filing must be made for three consecutive years for small and medium-sized enterprises and five consecutive years for large enterprises.

Failure to submit the data or if inaccurate data is submitted will result in the imposition of a penalty equal to 5% of the amount of the grant received.

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Information to be submitted

Legal status and function

- Evidence of legal status (e.g. most recent statute of association)
- Details of the shareholding structure (e.g. minutes of the general meeting of shareholders)
- Information on recent legal representation
- A certificate evidencing that the investor did not file for bankruptcy and was not in bankruptcy within the last three months
- A certificate of non-placement into forced administration and not applying for placing into forced administration in the last three months

Employment

- Copies of aggregated analytical periodic declarations (APD) for the past year
- Copies of submitted E7D forms
- Copies of the degrees of new graduate hires (projects of N.3908 / 2011)
- Statements from the Labour Inspection Body

Financial information

- Balance sheet for the most recent financial year
- E3 form for the most recent financial year
- Balance sheet (fourth level) signed by the legal representative, chief financial officer / accountant
- Certificate from the financial institution of the leasing contract (if any)

Investment operating data

- Most recent operating license of the investment
- Investment operating capacity certification from the responsible engineer

Machinery power details

- Record of installed mechanical equipment for the investment
- Certification of the power of machinery by the responsible engineer

Publicity details

- Photo of the permanent plaque (i.e. the fixed sign at the premises of the investment for the periods mentioned above; such a plaque is mandatory under EU state aid rules)

Projects co-financed by the ERDF

- Monitoring data for the project (e.g. post-completion progress report)

Other information demonstrating compliance with any specific conditions

Compliance support

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