



## Tax News

# Taxation of uncollected rental income

Paragraph 1, article 11 of Law 4346/2015 provides that uncollected rental income **will not be included in the annual taxable income of the lessor** if, by the date the annual income tax return is due, either (1) a court warrant for payment or an order for the return of the premises to the owner has been issued; (2) a court decision ordering dispossession or payment of the rent has been issued at the lessee's expense; or (3) an action has been instituted to dispossess the lessee or to demand payment of the rent.

The amount of rental income proven to have been received in a calendar year will be taxed in that year (rather than on the usual accruals basis).

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The uncollected rental income will be reported **under a special code** (uncollected rental income from the lease of immovable property) in the annual income tax return.

The above provision applies for rental income derived as from **1 January 2015**.

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