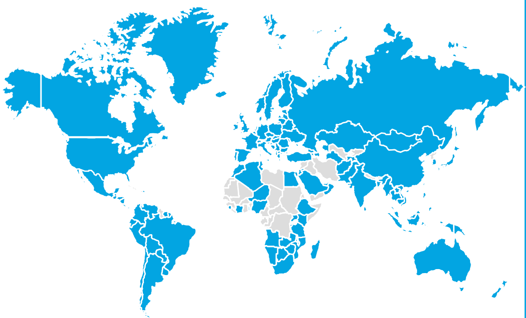
INPATRIATES
Greece
Tax facts for International Assignees



INCOME TAX: WHO IS LIABLE/RESIDENCY

According to law 4172/2013, an individual is considered a Greek tax resident if he/she has in Greece

- a permanent or main residence; or
- habitual abode; or
- the center of vital interests such as personal and economic relations.

An individual residing in Greece for more than 183 days, cumulatively, within any 12-month period is considered as Greek tax resident from day one.

The above provision is not applicable in the case of individuals who are present in Greece only for tourism, medical, medicinal or equivalent personal purposes on condition that their presence does not exceed the 365 days threshold including their short stay abroad.

In any case, an individual's tax residence status is also determined based on the provisions of the bilateral Double Tax Treaty (DTT) concluded between the country of origin and Greece, where applicable.

Tax residency applies for a full calendar year and cannot be split within a calendar year.

Individuals having their tax residency in Greece are liable for income tax on their worldwide income such as employment income, income from capital etc., Greek tax residents might claim foreign tax credit on any income earned abroad based on the conditions of the applicable DTT.

Non-Greek tax residents are taxed only on Greek-source income.

Income tax return needs to be filed by June 30th of the year following the year concerned.

SPECIAL TAX INCENTIVE REGIMES

As per the provisions of Article 5C of the Greek Income Tax Code, tax incentives are provided for individuals coming to work as employees or freelancers in Greece.

Such individuals are exempt from income tax for 50% of the income that they acquire from their employment in Greece. This incentive may last up to 7 tax years, without the possibility of extension.

The conditions required to be met cumulatively are the following:

a) the applicant has not been a tax resident of Greece for the previous 5 of 6 years;

b) the applicant shall transfer his/her tax residence in Greece from an EU or EEA Member State or from a country with which an administrative cooperation agreement in the field of taxation with Greece is in force;

c) the applicant will provide services in Greece in the context of an employment relationship;

d) the applicant must declare that he/she will remain in Greece for at least two years and finally the applicant need to fill a "new" job position meaning the employer will increase the total number of employees within the year.

INCOME TAX RATES AND SOCIAL SECURITY CONTRIBUTIONS

Income tax rates

Tax Rate	Taxable Income Range	Tax per Range
9%	0-10.000	900
22%	10.000-20.000	2.200
28%	20.000-30.000	2.800
36%	30.000-40.000	3.600
44%	>40.000	

The tax rates above apply to employment income. Certain tax deductions are allowed based on the number of children. Any benefit in kind exceeding €300 is considered employment income. Explicit exemptions from employment income include meal vouchers (€6 per day), travel expenses taking place exclusively within the frame of the business activity of the employer and medical insurance premiums up to €1,500 per employee per year.

Other applicable tax rates:

- Capital income is defined as income gained from interest, dividends and royalties, which is taxed at 15%, 5% and 20% respectively.
- Income arising from the rental of real estate is taxed at 15% for amounts up to €12,000, 35% for amounts from €12,001 to €35,000 and at 45% for amounts over €35,000.
- Tax of 15% applies on gains derived from the sale of real-estate property when it does not constitute a business activity.
- The capital gains tax on property sales has been suspended until December 31st 2022.
- Capital gains tax at 15% also applies on income earned from the sale of company shares and partnership interests, derivatives and state bonds, treasury bills and corporate bonds.

Social security contributions

The primary social security fund (EFKA), social security contributions are withheld at 14.12% at the level of the employee and contributed at 22.54% at the level of the employer. The monthly social security contribution cap for EFKA is set at EUR 6,500.

Exemption may be provided for up to two years for holders of an A1 or equivalent document that proves the employee is insured elsewhere.

For further information and to register for future updates contact expat@bdo.global

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