

# Voluntary Disclosure Program

## Provisions for the submission of returns

### SCOPE OF APPLICATION

Taxes that fall within the scope of the Tax Procedures Code (TPC), on the condition that the deadline for filing the initial tax return expired on or before 30 September 2016, regardless of the statute of limitation.

### FILING OF RETURN

By 31 May 2017.

### ADDITIONAL TAXES AND INFRINGEMENTS

#### Taxes applicable for calendar years up to 2013

- i. 8% additional tax on the main tax due in case the return will be filed by 31 March 2017
- ii. 10% additional tax on the main tax due in case the return will be filed from 1 April 2017 to 31 May 2017

#### Taxes applicable for calendar years 2014 and 2015

- i. Penalties imposed for formalistic infringements pursuant to article 54 L. 4174/2013
- ii. Late payment interest of 0.73% per month pursuant to article 53 L. 4174/2013

The additional tax imposed above is further adjusted according to the below rates, whereas it is rounded to the nearest digit:

Taxes applicable for calendar year	Rate of Adjustment
Up to 2001	+25%
2002	+23%
2003	+20%
2004	+16%
2005	+15%
2006	+12%
2007	+10%
2008	+6%
2009	+5%
2010 onwards	+0%

## Particular Cases

Following a tax audit order that **has been issued or will be issued** by the tax authorities and is not notified up to 31 May 2017

### Submission of return:

Until a tax audit order or a request for providing information is **notified**.

### Additional tax:

- i. 8% on the main tax due for returns that will be filed up to 31 March, 2017.
- ii. 10% on the main tax for tax returns that will be filed after 31 March 2017 and up to 31 May 2017.

*(adjusted based on the above table)*

Following a <b>tax audit order or a request for providing information</b> that is notified as from 13 December 2016 to 31 May 2017	Within a period of 90 days from the notification of the tax audit order or the request for providing information, after which a temporary tax assessment may be notified	<b>Submission of return:</b> Within 90 days of notification of the tax audit order or of the request for providing information on issues related to the said tax audit order.  <b>Additional tax:</b> <ul style="list-style-type: none"> <li>i. 8% on the main tax due for returns that will be filed up to 31 March, 2017.</li> <li>ii. 10% on the main tax for tax returns that will be filed after 31 March 2017 and up to 31 May 2017.</li> </ul> <i>(adjusted based on the above table)</i>
	After the period of 90 days from the notification of the tax audit order or the request for providing information has expired	<b>Submission of return:</b> After 90 days of notification of the tax audit order or of the request for providing information on issues related to said tax audit order but no later than 31 May 2017.  <b>Additional tax:</b> <ul style="list-style-type: none"> <li>i. 15% on the main tax due in case <b>no temporary tax assessment</b> has been notified prior to the filing of the return.</li> <li>ii. 30% on the main tax due in case a <b>temporary tax assessment has been notified</b> prior to the filing of the return.</li> </ul> <i>(adjusted based on the above table)</i>
Following a <b>tax audit order or a request for providing information</b> that has been notified prior to 12 December 2016.	Within a period of 60 days from 22 December 2016	<b>Submission of return:</b> Within 60 days from 22 December 2016 (publication of this Law in the Government Gazette).  <b>Additional tax:</b> 13% on the main tax due.  <i>(adjusted based on the above table)</i>
	After the period of 60 days from 22 December 2016	<b>Submission of return:</b> After 60 days from 22 December 2016 on issues related to said tax audit order but no later than 31 May 2017.  <b>Additional tax:</b> <ul style="list-style-type: none"> <li>i. 15% on the main tax due in case <b>no temporary tax assessment</b> has been notified prior to the return.</li> <li>ii. 30% on the main tax due in case a <b>tax assessment has been notified</b> prior to the filing of the return.</li> </ul> <i>(adjusted based on the above table)</i>
After a temporary tax assessment has been <b>notified</b> on or before 12 December, 2016		<b>Submission of return:</b> Within 30 days from 22 December 2013 (publication of this Law). The final tax assessment will be notified only after the expiration of this 30 days deadline.  <b>Additional tax:</b> 25% on the main tax due.  <i>(adjusted based on the above table)</i>

**NOTE:**

Taxpayers are allowed to file a return, even where a tax audit report as well as a temporary tax assessment have been issued according to the Tax Procedures Code, but a final tax assessment has not been notified up to 12 December 2016. In this case, the content of the return will be taken into consideration for the issuance of the final tax assessment, which may be notified after a period of 30 days from 22 December 2016 (publication of this Law) has expired. An additional tax of 25% on the main tax is due (adjusted based on the above table).

**OBSERVATIONS:**

- The filing of a return does not in itself trigger a tax audit, however in conjunction with other risk analysis factors, it may result in selection of the taxpayer for a tax audit.
- The voluntary disclosure provisions do not apply in case of tax returns (a) filed under reservation, (b) which result in a tax refund or (c) in which tax losses of the relevant tax year were initially declared.
- Apart from the additional tax or procedural infringements and late payment interest imposed on a case by case basis, no other fines will be imposed nor are other administrative or criminal penalties triggered for the filed returns, while any enforcement measures taken will be withdrawn.
- The voluntary disclosure rules do not apply in case a tax assessment is notified, following completion of a tax audit on issues related to said tax audit.
- Once the returns are filed, they cannot be withdrawn and any amounts paid are not refundable and cannot be set off against other tax liabilities.
- In case the tax due is not paid within 30 days from the tax assessment, any beneficial treatment does not apply and the standard tax law provisions are applicable.