

# Tax - Guide

January 2020



Consistent with our commitment to provide updated information on current tax issues, you may find below a list of filing obligations for the forthcoming period. We emphasize that this is not a comprehensive list, but rather a list of the most common tax filing obligations.

## Withholding Tax

### Taxes withheld in November

#### By 31 January

- Submission of tax returns for taxes withheld on the following sources of income:
  - Dividends
  - Interest
  - Royalties, if the recipient is an individual or a non-resident entity with no permanent establishment in Greece.

In order for reduced withholding rates pursuant to the Tax Treaties for the avoidance of double taxation to be applied, the foreign beneficiary of the income must provide the relevant tax residence certificate.

Respectively, in order to apply the provisions of the European Directives, as adopted by local provisions, and for nil tax to be withheld on income arising for non residents for dividends, interest and royalties, a nil withholding tax return must be filed. The relevant tax residence certificate should be duly drafted upon submission.

- Submission of the withholding tax return and remittance of tax withheld in the following cases:
  - Salaries
  - Solidarity tax
  - Board of Directors fees
  - Employment severance payments
  - Fees for technical services, administration and consulting fees, when the beneficiary of the income is an individual or is a non-EU resident entity.

## Other deadlines

### By 15 January

- Greek legal entities – excluding those operating in the financial sector – should file their annual financial statements for the years 2016, 2017 and 2018 in a specific format to the Bank of Greece.

### By 20 January

- Direct electronic filing with the Bank of Greece of transactions effected within December (collections and payments of any nature) between legal entities operating in Greece and non-residents
- Submission through the TAXISNET website of the list summarizing contracts and agreements concluded between entrepreneurs for the fourth quarter (1 October to 31 December 2019).

### By 31 January

- Payment of the fifth installment of the Unified Real Estate Tax (UREOT).

## Obligations of enterprises arising from VAT and other indirect taxes and duties

### By 15 January

- Payment of stamp duty on loans that were both concluded and recorded in the accounting books, during December between entrepreneurs (merchants), commercial entities and/or third parties.

### By 27 January

- Submission through the TAXISNET website of the intra community transactions listings which include amounts invoiced within December, (reported by tax registration number of the counterparty established in other EU Member States), for acquisitions and supplies of goods as well as for the provision and receipt of services.

### **By 31 January**

- Submission through the TAXISNET website of the periodic VAT return for December and payment of the amount due. The same deadline applies for submission of periodic VAT returns with a zero or credit balance
- Submission of Intrastat returns for intra-community acquisitions and supplies of goods effected during December. The obligation to submit exists only when the value of intra-community transactions has exceeded the applicable annual threshold, which for 2019 is set at EUR 150 000 for arrivals and EUR 90 000 for dispatches.

### **Obligations of enterprises towards Social Security Funds and Labor authorities**

### **By 31 January**

- Payment of social security contributions to EFKA and other Social Security Organizations for the payroll period of December
- Submission of form E11 regarding notification of annual vacation leaves of employees who were on vacation or received vacation allowances within the calendar year 2019
- Submission of the APR for the payroll period of December.

### **Contact us**

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### **More information at**

[kpmg.com/socialmedia](http://kpmg.com/socialmedia)



This Newsletter aims to provide the reader with general information on the above-mentioned matters. No action should be taken without first obtaining professional advice specifically relating to the factual circumstances of each case.

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