



# Tax - Breaking News

September 2020

Consistent with our commitment to keep you updated on the most significant developments, we outline below the most important measures that were announced by the Greek Government for the relief and support against the continuous effects of the coronavirus pandemic (COVID -19) and the return to the social and economic normality.

According to Decision A. 1200/2020 additional tax measures were announced for individuals and enterprises affected by the adverse economic consequences of COVID – 19, while by virtue of Circular E. 2141/2020 beneficial measures are introduced for individuals renting real estate property to those affected by the economic consequences of COVID – 19.

## ***Extension of payment deadline and suspension of collection of assessed tax liabilities***

— By virtue of Ministerial Decision A. 1200/2020, the deadline for the payment of assessed tax liabilities of enterprises economically affected due to the spread of COVID-19, and of employees of said enterprises, the payment deadline of which tax liabilities had already been extended until 31 August 2020, is now further extended to **30 April 2021** (with their collection respectively suspended). Although not explicitly mentioned in the said Decision, the extension of the payment deadline appears to also apply to assessed VAT liabilities, for which the payment deadline had already been extended to 31 August 2020.

## ***Extension of payment deadline of assessed tax liabilities for individuals (lessors) and possibility to offset (25%)***

— By virtue of Circular E. 2141/2020, an extension of payment deadlines (and a respective suspension of collection) was introduced for the payment of assessed tax liabilities and installments of assessed tax liabilities subject to a special settlement or payment facilitation process for individuals (lessors) renting real estate property to persons who, within the context of economic measures against COVID-19, were granted the benefit of 40% reduction on lease payments. The said payment deadlines are extended

to various dates between 31 August 2020 and 31 October 2020 depending on the date of the initial payment deadline.

- Moreover, by virtue of the same Circular and for the same beneficiaries (individual lessors), a possibility is introduced in case of timely payment of the above mentioned assessed tax liabilities within the initial payment deadline (and not until the extended payment deadline, as per the above) to offset 25% of the assessed (not outstanding) tax liabilities and installments of assessed and settled tax liabilities with other assessed tax liabilities and installments of assessed and settled tax liabilities, due from 31 July 2020 onwards.
- The above offsetting benefit does not apply to (i) VAT and withholding tax which have not already been subjected to a special settlement or payment facilitation process, (ii) liabilities towards foreign States, (iii) liabilities arising from recapturing state grants, and (iv) installments of tax liabilities subjected to payment facilitation based on court decision or temporary judicial order.

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