

Tax Updates

June 2022



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 April

By 30 June

— 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 26 June

Direct electronic filing with the Bank of Greece of transactions effected within May (collections and payments of any nature) between legal entities operating in Greece and non-residents.

By 30 June

- Electronic submission of the Corporate Income Tax return (CIT) of the entities whose fiscal year ended on 31 December 2021.
- Submission of the summary information sheet for intergroup transactions by all enterprises operating in Greece in any legal form whose fiscal year ended on 31 December 2021.

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

By 15 June

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

By 27 June

- Submission through the TAXISNET website of the intra community transactions listings which include amounts invoiced within May, (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.
- Submission of Intrastat returns for intra-community acquisitions and supplies of goods effected during May. The obligation to submit exists only when the value of intra-community transactions has exceeded the applicable annual threshold, which for 2022 is set at EUR 150 000 for arrivals and EUR 90 000 for dispatches.

By 30 June

Submission through the TAXISNET website of the periodic VAT return for May and payment of the amount due. The same deadline applies for submission of periodic VAT returns with a zero or credit balance.

Obligations of enterprises towards Social Security Funds and Labor authorities

By 30 June

- Submission of the e-EFKA-APR and TEKA-APRI for the payroll period of May.
- Payment of social security contributions to e-EFKA, TEKA and other Social Security Organizations for the payroll period of May.
- Extension of the deadline for the submission through the web link of the Ministry of Labor of document E11, stating the annual leaves and vacation bonuses of all employees received within 2021.

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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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