

Tax Updates

14 January 2026



Consistent with our commitment to provide updated information on current tax issues, we set out below a brief overview of the provisions of the new Ministerial Circular E. 2110/2025 on the implementation of the Carbon Border Adjustment Mechanism (CBAM)

On 30 December 2025 the Greek customs authorities issued Ministerial Circular E. 2110/2025, providing guidance on the implementation of the Carbon Border Adjustment Mechanism (CBAM), in accordance with EU Regulation 2023/956 and its Implementing Regulations.

Authorized CBAM Declarant Status

As of 1 January 2026, only economic operators having obtained the status of authorized CBAM declarant will be allowed to import goods subject to CBAM (i.e., cement, iron and steel, aluminium, fertilizers, electricity, and hydrogen).

Consequently, importers established in an EU Member State who have not secured the authorized CBAM declarant status will face significant restrictions, since the Greek customs authorities will not permit the release of CBAM-covered goods into free circulation within the EU.

However, there is a transitional provision for importers who submit their application to be registered as authorized CBAM declarants by 31 March 2026. Such importers may continue importing CBAM goods while their application is under review by the competent customs authorities.

If the importer has appointed an indirect customs representative, said representative may instead obtain itself the authorized CBAM declarant status in order to import CBAM-covered goods into the EU on behalf of the importer.

In this case, the indirect customs representative assumes all obligations that would otherwise apply to the importer under the CBAM Regulation and is fully responsible for ensuring compliance with all CBAM requirements for any goods customs cleared on behalf of the importer.

As of 1 February 2027, authorized CBAM declarants will purchase CBAM certificates from their countries' national authorities via a central platform managed by the European Commission. The price of the certificates

will be based on the auction price of the EU Emissions Trading System (ETS), expressed in €/tonne of CO₂. For 2026 the price will be determined using a quarterly average, while from 2027 onwards a weekly average will apply.

De minimis threshold

The CBAM framework includes a de minimis threshold designed to ease the compliance burden for small-volume importers. In particular, if the net mass of imported goods covered by the CBAM Regulation does not cumulatively exceed 50 tonnes per calendar year, the importer is exempted from the main CBAM obligations.

It is crucial for such importers to monitor their cumulative imports throughout the year, since if the 50-tonne threshold is exceeded at any point in a year, the importer would have to comply with all CBAM requirements for all importations effected at that point during said year, as well as for all subsequent importation within such a year.

Such de minimis exemption does not apply to imports of electricity or hydrogen.

Customs Declaration Requirements

The new decision also provides important clarifications regarding the submission of customs declarations for CBAM-covered goods. For every import, the declarant must accurately include its CBAM Account Number or, if the application is still pending, the unique application reference number in the customs declaration. Such indication must be accompanied by the appropriate code.

In addition, to benefit from the de minimis exemption, importers must clearly indicate the use of such exemption in their customs declarations by using the appropriate code. Moreover, special codes should also be inserted in cases of goods that are exempted from CBAM obligations (e.g., because they will be used for military purposes, etc.).

Finally, the Ministerial Circular also clarifies the manner in which the declaration of CBAM-covered goods in cases where a special customs regime, such as the inward processing regime, is applied.

How KPMG can help

KPMG's dedicated team can guide your organization through every step of the CBAM compliance process.

With the critical deadline of 31 March 2026 for filing an application to obtain the Authorized CBAM Declarant status fast approaching, our specialists can assist you in:

- Navigating the process to acquire the Authorized CBAM Declarant status,
- Preparing for the new customs declaration requirements, and
- Ensuring your internal systems and procedures are fully aligned with CBAM obligations.

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This Newsletter aims to provide the reader with general information of 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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