TAX Updates

20 October 2026

Consistent with our commitment to provide updated information on current tax issues, we set below a brief overview of the recent developments with regards to the requirements for the submission of a GloBE Information Return ("GIR") in Greece.

The new draft bill of the Ministry of Finance, recently released for public consultation, provides that Greek constituent entities will not be required to file a GIR in Greece under certain conditions.

OECD Administrative Guidance

On 18 May 2026, the OECD issued Administrative Guidance on the filing and exchange of GIRs, reflecting a common approach among jurisdictions applying the Pillar II rules for fiscal year 2024.

According to the OECD Guidance, and taking into consideration the challenges arising during the first year of compliance with the Pillar II rules, the relevant jurisdictions agreed to apply one of the following measures:

- waive penalties that might otherwise apply in respect of their local GIR filing obligations, or
- not enforce their local GIR filing obligation before the relevant GIR exchange deadline of 31 December 2026.

In this context, Greece initially took the position that MNE Groups would not be required to file a GIR in Greece and would instead be required to submit only a notification, provided that the Group's GIR was filed in an EU Member State.

However, on 25 June 2026, following the publication of updated OECD Administrative Guidance, Greece broadened the scope of the above exemption. More specifically, Greece provided that the submission of a notification would also suffice where the GIR is filed in a third-country jurisdiction included in the relevant list set out in the OECD Guidance, on the condition that an agreement for the exchange of GIRs with Greece is in effect by 31 December 2026.

The new framework for filing the GIR in Greece

Article 343 of the new draft bill of the Ministry of Finance, which was recently released for public consultation, proposes the addition of a new paragraph 8 to Article 48 of Law 5100/2024. The proposed provision would incorporate into Greek law the position adopted by Greece in the context of the OECD Administrative Guidance.

Under the proposed provisions, for fiscal years ending on or before 30 June 2025, a GIR would not be required to be filed in Greece, on the condition that the following conditions are cumulatively met:

a) the GIR has been filed by the Ultimate Parent Entity or a Designated Filing Entity in a jurisdiction that has entered into a qualifying competent authority agreement with Greece, which is in effect by 31 December 2026; and

b) the relevant Greek Constituent Entity has submitted the relevant notification to the Greek tax authorities.

In practice, once the proposed provisions are enacted, Greek Constituent Entities would only be required to submit a notification in Greece, without having to file a GIR locally, provided that the Group's GIR has been filed in a jurisdiction that has either implemented the DAC9 Directive or has brought into effect the Multilateral Competent Authority Agreement on the Exchange of GloBE Information (GIR MCAA) with Greece by 31 December 2026. It is noted that Greece has signed, but has not yet ratified, the GIR MCAA.

It is also recalled that, for MNE Groups with fiscal years ending on or before 30 March 2025, the deadline for filing the GIR or the relevant notification, as applicable, has been extended to 30 October 2026. Guidance and tax return forms for the payment of the Top-up Tax are also expected.

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How can KPMG support you

KPMG's team can support you in the accurate and timely fulfilment of the obligations relating to the filing of the GIR and the relevant notification in Greece, as well as more broadly with your Group's compliance with the Pillar II rules.

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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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