



COVID-19

Greece
Tax and Other Relief measures

16 April 2020



Relief measures for enterprises, freelancers, personal businesses

Benefit under 4 shall apply on condition that beneficiary enterprises will retain the existing number of employees.

Category of Measures	Benefit	Phase 1	Phase 2	Phase 3	Effects	
		<i>(Initial phase)</i>	<i>(Industry, wholesale, insurance, audit firms, stock brokerage firms)</i>	<i>(Energy, gas stations, waste management and infrastructure works)</i>	Profitability	cash flow
3 Cheques	– The date of payment of companies' securities (cheques, bills of exchange and promissory notes), which were payable in the time period from 30.3.2020 to 31.5.2020, is suspended for 75 days.	✓	✓	✓		✓
4 Rent	– Affected enterprises are exempted from paying 40% of the rent for their commercial premises or payment for financial leases for the month of April 2020 (for enterprises locked down by State order this measure applies also to their rent for the month of March).	✓	✓		✓	✓
	– The above reduction similarly applies to financial leases of other assets that are meant to be used solely for commercial purposes by the previous mentioned enterprises.	✓	✓		✓	✓

Tax relief measures for individuals

Benefit	Phase 1 (Initial phase)	Phase 2 (Industry, wholesale, insurance, audit firms, stock brokerage firms)	Phase 3 (Energy, gas stations, waste management and infrastructure works)
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- Extension to 1.8.2020 for the payment of assessed tax liabilities and installments of assessed tax liabilities under a settlement scheme payable from 11.3.2020 to 30.4.2020 without the imposition of penalties or/and interest for late payment. ⁽¹⁾
- 25% discount on assessed tax liabilities (with the exemption of VAT and withholding taxes) with payment date from 30.3.2020 to 30.4.2020, in case they are timely paid (extension of timely payment deadline for March liabilities to 21.4.2020). ⁽²⁾



For liabilities payable from 1.4.2020 to 30.4.2020



For liabilities payable from 1.4.2020 to 30.4.2020

- (1) The said measure is applicable for employees who are suspended from employment, for holders of post-dated cheques for which the 75-days suspension applies, if their total value is greater than 20% of their average monthly turnover in the immediately preceding tax year, as well as for lessors of enterprises which are beneficiaries for the rent reduction of 40%.
- (2) The said measure is applicable for employees under suspension of their employment and for holders of post-dated cheques for which the 75-days suspension applies, if their total value is greater than 20% of their average monthly turnover in the immediately preceding tax year.

Employment and Social Security Measures

Beneficial measures for employers shall apply on condition that they will retain the existing number of employees

Category of Measures	Benefit	Phase 1 (Initial phase)	Phase 2 (Industry, wholesale, insurance, audit firms, stock brokerage firms)	Phase 3 (Energy, gas stations, waste management and infrastructure works)	Effects	
					Profitability	cash flow
1 Social Security contributions	– Extension of the deadline for the payment of social security contributions (both employer's and employee's) for February and March 2020 employment, due on 31.3.2020 and 30.4.2020, until 30.9.2020 and 31.10.2020 respectively.	✓				✓
	– Three month extension of the payment deadline of installments of settled employers' liabilities under special settlement due on 31.3.2020 and onwards.	✓				✓
	– Three month extension (from 31.3.2020) of the payment deadline of installments or settled amounts by employees of companies (which have been locked down or significantly affected on the basis of Business Activity Codes).	✓				✓
	– Payment of freelancers' social security contributions corresponding to February and March 2020 and of assessed social security contributions of previous years due on 31.3.2020 and 30.4.2020 respectively, in 4 equal monthly installments starting as of 30.9.2020.	✓				✓
	– Three month extension of the deadline for the payment of installments of freelancers' settled liabilities expiring on 31.3.2020 and onwards.	✓		✓	✓	✓
	– Suspension until 31.8.2020 of the State's right to collect outstanding social security contributions.	✓		✓	✓	✓

Employment and Social Security Measures

Beneficial measures for employers shall apply on condition that they will retain the existing number of employees

Category of Measures	Benefit	Phase 1 (Initial phase)	Phase 2 (Industry, wholesale, insurance, audit firms, stock brokerage firms)	Phase 3 (Energy, gas stations, waste management and infrastructure works)	Effects	
					Profitability	cash flow
1 Social Security contributions	– Reduction by 25% of freelancers' social security contributions corresponding to February and March 2020 if paid in time (and until 10.4.2020).	✓			✓	✓
2 Employment measures	– Temporary suspension of employment agreements (for employers whose activities are suspended by state order for the period of lockdown and for 45 days for affected employers on the basis of their Business Activity Code) against a state indemnity of EUR 800 and full insurance coverage (on the basis of actual salaries). ^{(1) (2)}	✓	✓	✓	✓	✓
	– Participation of freelancers-scientists (six basic categories of scientists) in the teletraining program of the Ministry of Employment (EUR 600). ⁽²⁾					
	– Extension of Easter allowance payment deadline until 30.6.2020 (for employers whose activities are suspended by state order or affected employers). ⁽³⁾	✓	✓	✓		✓
	(1) Suspension of employment agreements can be implemented by affected companies until 20.4.2020, subject to extension on the basis of a Ministerial Decision.					
	(2) The special purpose indemnity paid to employees whose employment agreements are suspended and the benefit paid to freelancers-scientists are tax free and cannot be either seized or set off against debts.					
	(3) For employees, whose employment contract has been suspended and the duration of the employment relation until suspension does not cover the entire period from 1 January to 30 April 2020, the % part of Easter Allowance which corresponds to the days that said employees were under suspension, will be covered by the State.					

Employment and Social Security Measures

Beneficial measures for employers shall apply on condition that they will retain the existing number of employees

Category of Measures	Benefit	Phase 1 <i>(Initial phase)</i>	Phase 2 <i>(Industry, wholesale, insurance, audit firms, stock brokerage firms)</i>	Phase 3 <i>(Energy, gas stations, waste management and infrastructure works)</i>	Effects	
					Profitability	cash flow
2 Employment measures	<ul style="list-style-type: none"> – Appointment of safe operation personnel (by affected employers on the basis of their Business Activity Code and while affected) <ul style="list-style-type: none"> - At least 50% of the employer’s personnel must be included - Each employee is employed at least 2 weeks on a monthly basis, continuously or intermittently 	✓	✓	✓	✓	✓
	<ul style="list-style-type: none"> – Transfer of personnel between companies of the same group (for employers whose activities are suspended by state order or affected employers on the basis of their Business Activity Code while not operating/affected), 	✓	✓	✓	✓	✓

Other Measures - Extensions

Category of Measures	Measures*
1 Extension of the deadline for submission of tax returns	<ul style="list-style-type: none">– For two months: for Capital Concentration Tax and Stamp duty with a deadline within March and April 2020.– Until 29.5.2020: for inheritance tax, gaming tax, gift tax and parental donation tax (for which no notarial deed is concluded), with deadline within March and April 2020.
2 Suspension of tax audits	<ul style="list-style-type: none">– Issuance of preliminary tax assessment notes for taxes and penalties as well as of final tax assessment notes for taxes and penalties is suspended until 30.4.2020 (except for refunds cases that are being completed following a tax audit).
3 Suspension of administrative deadlines	<ul style="list-style-type: none">– The deadline for submission of objections/arguments against preliminary assessment notes issued, as well as the deadline for presentation of books or records or any other documents requested by the tax authorities in the course of tax audits, is suspended until 31.5.2020 (except for refunds cases that are being completed following a tax audit). This suspension applies to deadlines that have not lapsed as of 11.3.2020 onwards.– Deadlines for the submission of administrative appeals and of requests for the suspension of payments, having ended or ending from 11.3.2020 to 31.5.2020, are suspended for sixty (60) days. <p>*These measures are applicable to all taxpayers in general.</p>

Other Measures - Extensions

Category of measure	Measures*
3 Suspension of administrative deadlines	<ul style="list-style-type: none">– Sixty (60) day extension of deadlines, the lapse of which without a decision of the tax administration is considered as a silent rejection of administrative appeals or of requests for suspension of payments (for deadlines which have not lapsed in the period between 20.3.2020 and 31.5.2020 and on condition that the relevant decision of the tax administration had not been issued by 20.3.2020).– Procedures/measures taken by the State against taxpayers in order to ensure collection of outstanding tax liabilities is suspended during the period that the operation of courts and prosecutors is fully or partially suspended.
4 Extension of statute of limitation period	<ul style="list-style-type: none">– The statute of limitation period within which the State can carry out audits, ending from 30.3.2020 until 31.5.2020, is extended to 31.7.2020.
5 Extension of the publication of financial reports deadline	<ul style="list-style-type: none">– The annual financial reports publication deadline for companies listed at the Athens Stock Exchange, for the fiscal year ended 31.12.2019, is extended to 30.6.2020 (we note that the above mentioned deadline was initially set for 30.4.2020).

*These measures are applicable to all taxpayers in general.

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