Crowe

Doing Business in Greece 2022

Audit / Tax / Advisory

Smart decisions. Lasting value.

Welcome

to Doing Business in Greece

Doing Business in Greece has been prepared by the Crowe Global member firm in Greece in order to provide general information for persons planning to do business with or in the country concerned and/or individuals intending to live and work in Greece temporarily or permanently.

This Guide includes relevant information about business operations and taxation matters. It is intended to assist organizations that are considering establishing a business in Greece either as a separate entity or as a subsidiary of an existing foreign company. It will also be helpful to anyone planning to come to Greece to work and live here either on secondment or as a permanent life choice.

Unless noted otherwise, the information contained in this Guide is believed to be accurate as of 1 January 2022. However, general publications of this nature cannot be used and are not intended to be used as a substitute for professional guidance specific to the reader's particular circumstances.

All lasting business is built on friendship.

Alfred A. Montapert

About Crowe Global

Crowe Global is ranked among the top 10 global accounting networks, with over 200 independent accounting and advisory firms in more than 145 countries. Crowe Global's member firms are committed to impeccable quality service, highly integrated service delivery processes and a common set of core values that guide decisions daily.

Each firm is well-established as a leader in its national business community and is staffed by nationals, thereby providing the knowledge of local laws and customs which is important to clients undertaking new ventures or expanding into other countries. Crowe Global member firms are known for their personal service to privately and publicly held businesses in all sectors and have built an international reputation in the areas of audit, tax and advisory services.

General information

Local currency, Exchange rate to EUR as of 01/06/2020	Euro (Eurozone member since 2001)

Types of organization

LLC

Name in local language	*Eteria Periorismenis Efthinis - E.P.E. (Εταιρεία Περιορισμένης Ευθύνης - Ε.Π.Ε.)*
Registrable in commercial register / legal entity	Yes / Yes
Minimum capital	1,00 €
Minimal number of shareholders/ Maximum number of shareholders	1
Capital tax / Registration fees	A 0,5% Capital Concentration Tax on contributed capital applies on subsequent capital contributions not on initial capital.
Written form/ notarization	Yes / Yes
Registration with tax authorities	Yes
Statutory audit	Yes (if classified as SME)

Public company (joint-stock company)

Name in local language	*Anonimi Eteria - A.E. (Ανώνυμη Εταιρεία - Α.Ε.)*
Registrable in commercial register / legal entity	Yes / Yes
Minimum capital	25.000,00 €
Minimal number of shareholders/ Maximum number of shareholders	1

Capital tax / Registration fees	A 0,5% Capital Concentration Tax on contributed capital applies on subsequent capital contributions not on initial capital. A 0,1% Competition Committee surcharge is levied on both initial and subsequent capital contributions.
Written form/ notarization	Yes / Yes
Registration with tax authorities	Yes
Statutory audit	Yes (if classified as SME).

Branch (permanent establishment)

Name in local language	*Ipokatastima eterias* (Υποκατάστημα εταιρείας)
Registrable in commercial register / legal entity	Yes / No
Minimum capital	n/a
Minimal number of shareholders/ Maximum number of shareholders	n/a
Capital tax / Registration fees	Capital injections not subject to Capital Concentration Tax if Head Office is established within the EU.
Written form/ notarization	n/a
Registration with tax authorities	Yes
Statutory audit	Yes, conditionally, i.e. branch of foreign banking institutions, etc.

Partnership

Name in local language	*Omorithmi Eteria - O.E.* (Ομόρρυθμη Εταιρεία - Ο.Ε.)
Registrable in commercial register / legal entity	Yes / Yes
Minimum capital	n/a
Minimal number of shareholders/	2

Maximum number of shareholders	
Capital tax / Registration fees	A 0,5% Capital Concentration Tax on contributed capital applies on subsequent capital contributions not on initial capital.
Written form/ notarization	Yes / No, as a general rule
Registration with tax authorities	Yes
Statutory audit	No, unless classified as SME and all participating partners are capital companies.

Limited Partenership

Name in local language	*Eterorithmi Eteria - E.E* (Ετερόρρυθμη Εταιρεία - Ε.Ε.)
Registrable in commercial register / legal entity	Yes / Yes
Minimum capital	n/a
Minimal number of shareholders/ Maximum number of shareholders	2
Capital tax / Registration fees	A 0,5% Capital Concentration Tax on contributed capital applies on subsequent capital contributions not on initial capital.
Written form/ notarization	Yes / No, as a general rule
Registration with tax authorities	Yes
Statutory audit	No, unless classified as SME and all participating partners are capital companies.

Private Capital Company

Name in local language	*Idiotiki Kefaleouhiki Eteria - I.K.E.* (Ιδιωτική Κεφαλαιουχική Εταιρεία - Ι.Κ.Ε.).
Registrable in commercial register / legal entity	Yes / Yes

Minimum capital	1
Minimal number of shareholders/ Maximum number of shareholders	1
Capital tax / Registration fees	A 0,5% Capital Concentration Tax on contributed capital applies on subsequent capital contributions not on initial capital.
Written form/ notarization	Yes / No, as a general rule
Registration with tax authorities	Yes
Statutory audit	Yes (if classified as SME)

Value added tax (VAT)

Tax rates	Greece applies a standard VAT rate at 24%, a reduced rate at 13% and a minimum rate at 6%. A special V.A.T. regime (30% reduction) applies exclusively to certain islands of the Aegean sea.
Supply of goods	Supply of goods (purchase of goods and exhange of goods) including self-supply of goods.
Supply of services	Supply of services and self-supply of services.
Special provisions (exemptions to the general rule)	The transfer of an enterprise either as a whole or as a part is not considered as supply of goods. Transfer of new buildings is subject to VAT.
Reverse charge on local supplies	Reverse charge on domestic supply of mobile phones, gaming consoles, laptops and smart tablets, provided it is a B2B transaction, and sale of wastes.
Import of services	Import of services is subject for VAT for EU transactions (VIES Declaration).
Deadline and conditions for VAT refund	Taxable persons are entitled to deduct input VAT provided that goods purchased and services received are used in taxable transactions. VAT credits are carried forward to the next period. In certain cases a taxable person may qualify for a tax refund instead. Taxable persons established in EU member states may claim a refund for input VAT paid for purchasing goods or services in Greece provided they do not undertake supplies of goods or services in Greece (transportation services or services for which the recipient reverse charge VAT are excluded). The refund application is filed on the tax authority's e-platform.

Major Tax exemptions	VAT tax exemptions include provision of services of a social or cultural nature / importance such as medical, education and insurance services, exports, international transit of goods and shipping related transactions or the aircraft sector.
Real Estate	The supply of new buildings (built 2006 and onwards) is subject to VAT.
Foreign taxable persons (VAT registration)	Foreign persons are required to register for VAT purposes. Distance sellers have a threshold of €10.000 (01 June 2021 onwards).

Corporate tax

Accounting rules	Both IFRS and Greek GAAP apply. Listed companies (and under conditions their subsidiaries) and public sector organizations are required to prepare financial statements under IFRS. Financial statements must be prepared annually. Double entry or single-entry books based on legal form or turnover. Capital companies, limited partnerships by shares and partnerships whose partners include exclusively capital companies are required to keep double entry books. As a rule, all other entities may keep double entry books is the annual turnover exceeds €1,5m.
Tax rate	All legal entities are taxed at a flat rate of 22% with minor exceptions.
Tax base	Resident entities are taxed on a worldwide income basis while non-resident entities on Greek sourced income. All revenues derived by a legal entity are classified as business income. A company's taxable business profit is the sum of revenues arising from business transactions minus business expenses, depreciation and bad-debt provisions.
Tax assessment period	The standard tax assessment period runs from January 1 to December 31. Entities that keep double entry books may opt for a period from July 1 to June 30. Subsidiaries and branches of foreign companies may keep in line with the parent company.
Loss set-offs/ carry forwards	Losses may be carried forward for 5 years. Carry-backs not permitted.
Tax/ accounting depreciation	Tax depreciation varies from accounting depreciation allowed under the GAAP or IFRS in terms of the timing of the depreciation expense i.e. tax depreciations start from the next month following the use of an asset and are determined on statutory rates while accounting depreciations start when the asset is ready for use and are determined on the estimated life expectancy of an asset.

	These variations may result in temporary mismatches. Such mismatches are filed to the Tax Authority.
Tax deductibility of interest, Excessive interest rate rule, Thin capitalization rule	Deductibility of interest from third-party loans (bank, interbank and bond loans excluded) is disallowed to the extent it exceeds the interest rate published by the Bank of Greece in the Bulletin of Conjunctural Indicators for the period closest to the loan date; Thin cap rules allow deductibility of net interest exceeding €3m up to 30% of EBITDA following tax adjustments. Credit institutions, insurance / reinsurance companies and pension institutions are exempt.
Reserves for bad debts, leaves, etc.	Tax free reserves may be formed only under specific investment incentives provisions, sale & lease back transactions or other ad hoc provisions. Furthermore, income exempt from corporate tax, i.e. intra group payments under the Parent – Subsidiary EU Directive, capital gains / interest arising from EFSF bonds issued under the restructuring of the Greek debt (P.S.I.) regime, etc., may be recorded in reserve accounts. Assuming that the taxpayer has taken all appropriate actions to ensure collection of a debt the taxpayer may form bad debt provisions based on the amount of the claim and the period the claim is outstanding. For debt amounting to €1.000,00 outstanding for more than 12 months, the taxpayer may form a provision allocation of 100% of said claim. For debt exceeding €1.000,00 outstanding for more than 12 months, the taxpayer may allocate 50% of the debt, if the debt is outstanding for more than 12 months, 75%, if the debt is outstanding for more than 18 months or 100%, if the debt is outstanding for more than 24 months. Bad debt provisions are not allowed for debts covered under insurance or guarantee, debts of State or local authorities or debts under guarantee of these authorities and for debts undertaken by partners, shareholders or subsidiaries with a minimum participation of 10%. Bad debts amounting to less than €300,00 (VAT included) may be conditionally written off. Special rules apply concerning bad-debt provisions with regard to banks, leasing and factoring companies.
Other Major tax adjustments a) increasing and b) decreasing taxable profit	n/a

Transfer pricing, Transfer pricing documentation, Related parties	Associated enterprises are required to price intra group transactions according to the Arm's Length Principle as determined by the OECD Transfer Pricing Guidelines. The Arm's Length Principle applies to both cross border and domestic controlled transactions between associated entities (including branches). Transfer pricing documentation is required when the amount of transactions between associated parties exceeds a) €100.000,00 and the total turnover of the enterprise is less than €5m. or b) €200.000,00 when the total turnover exceeds €5m. Transfer Pricing Documentation File consist of the Master File, the Greek Documentation File and the Summary Information Table, which contains information regarding the group, the functions performed and the risks assumed, as well as a short description of the transfer pricing documentation method adopted. Greek ultimate parent entities controlling a multinational group of entities (MNEs) with annual total consolidated group revenues exceeding €750m are required to file appropriate CBC reports. The following persons are regarded as associated persons: a) any person who owns directly or indirectly stocks, shares, or shareholding of 33% or more, by value or by number, or profit rights or voting rights, b) two or more persons if one person owns directly or indirectly stocks, shares, voting rights or participation in the capital of at least 33% percent, by value or by number, or profit rights or voting rights, c) any person with whom there is a direct or indirect relationship of substantial management dependency or control, or who has or could potentially have a decisive influence on another person, or where both persons have direct or indirect relationship of substantial management dependency or control with a third person or are potentially influenced by such third person.
Withholding tax	
Interest	A 15% withholding tax applies to interest payments subject to further reduction or elimination pursuant an applicable DTT or the Interest and Royalties Directive. Interest payments in respect of bank loans (including interest for late payment) and interbank deposits are exempt.
Royalties	A 20% withholding tax applies to royalty payments subject to further reduction or elimination pursuant an applicable DTT or the Interest and Royalties Directive.
Dividends	A 5% withholding tax applies to dividend payments subject to further reduction or elimination pursuant an applicable DTT or the Parent - Subsidiary Directive. Profit distribution by partnerships that keep single entry books are not subject to withholding tax.
Services	0% withholding tax applies for services provided by legal entities. Fees received in relation to technical services i.e. construction projects are subject to a 3% withholding tax.
Group taxation	Group Taxation is not available in Greece.

Personal income tax

Taxable income	Resident individuals are taxed on their worldwide income, non-residents only on Greek sourced income. Taxable income includes employment income, business income, passive income (dividends, interest, royalties and immovable property) and capital gains. CFC provisions may apply.
Income from employment/ self-employment	Employment and business income are taxed progressively on a tax scale from 9% for income up to €10.000,00 to 44% for income exceeding €40.000,00. Certain tax breaks are allowed only for employment income.
Income from property and property rights	Income from property up to €12.000,00 is taxed at 15%, up to €35.000,00, at 35% and over €35.000,00 at 45%.
Income from capital	see below at Withholding tax
Other income	n/a
Withholding tax	
Interest	Interest income is taxed at a 15% flat rate. Tax is withheld at the source.
Royalties	Royalties income is taxed at a 20% flat rate. Tax is withheld at the source.
Dividends	Dividend income is taxed at a 5% flat rate. Tax is withheld at the source.
Capital gain	Capital gains currently include gains from the alienation fo shares and are taxed at a 15% flat rate. Tax on the sale of real estate property suspended until 31/12/2022.

Mandatory social contributions

Contribution rates	Contribution rates are based on the nature of the employment.
Minimum and maximum contribution	The minimum is set to €650 gross and the maximum to €6.500 gross on a monthly basis payable 14 times per year.
Self-employed individuals	Contribution rates for self-employed individuals differ according to the nature of the undertaking, active years and income realized.

Employed individuals	As a rule contribution rates for employed individuals is 39,66% allocated between employer and employee (24.33% and 15.33% respectively).

BEPS implementation

CFC	A resident of Greece (individual or company) who is a shareholder of a non-resident corporate entity may be taxed on the undistributed passive income of that entity if: The entity is controlled by Greek residents i.e. one or more residents jointly own, directly or indirectly, at least 50% of the capital of the entity or of the total voting power or are entitled to at least 50% of the yield of the assets of the entity. More than 30% of the CFC's net income is classified as passive income; The corporate tax paid in the residence country of the CFC is lower than the difference between the corporate tax that would have been paid in Greece and the actual corporate tax paid in a foreign country, CFC provisions do not apply if the CFC is established within the EU or EEA and it's economic activity is properly substantiated by staff, equipment, assets and premises. This exception is not applied to legal entities or permanent establishments situated in a third country.
DAC6	Yes
CRS	Financial institutions are required to report information regarding accounts held directly or indirectly by foreign tax residents pursuant the transposition of EU Directive 2014/107/EU (Directive of Administrative Cooperation 2)
Profit shifting rule	
GAAR/ other anti-abuse rules (PPT, etc)	The Tax Administration may disregards any arrangement or a series of arrangements aiming to obtain a tax advantage contrary to the purpose of the Law. Such arrangements are deemed as sham arrangements lacking valid commercial substance.

Global employment issues

Work and Residence permit	Non EU nationals are required to have a work and residence permit prior to working in Greece. EU residents are required to file for a Registration Certificate (blue card), if they stay in the country for more than 3 months.

Minimum salary	Minimum salary is currently set at €774,00 / month (12 payroll periods) / €663,00 (14 payroll periods).

Taxation of immovable property

Tax depreciation	Tax deductible depreciation using the straight line method on property acquisition cost
Depreciation categories	The basic depreciation categories are the following: Commercial / residential buildings; Industrial buildings; Machinery; Motor vehicles; Furniture and fixtures;
Land	No depreciation
Building	4%
Tax base	Acquisition cost plus additions and employment costs
Special depreciation	Newly established entities for the first 3 years of operation may suspend depreciation of assets.
Real estate transfer tax	3,09% (3,00% tax plus 3% municipal tax) either on market value or objective value, whichever is highest. A sale is subject to either RETT or VAT.
Property tax (rate and base)	Property tax is determined according to a number of statutory coefficients affecting the value of the property (i.e. size, location, age, etc.). A supplementary tax is levied on the total tax value of the property ranging from 0,15% to 1,15%, if the total value exceeds €250.000,00.
Real estate funds	Real Estate Investment Company
Owner of the fund assets	The Real Estate Investment Company
Valuation	n/a
Investment	A REIC is obliged to invest at least 80% of its total assets in real estate and in rights, shares or units in commercial or industrial property, or in residential property up to 25% of its total investments, or in plots where commercial/industrial/or residential buildings will be constructed.
Risk diversification	Investment in real estate properties in third countries outside EEA is permitted up to 20% of the Company's property portfolio value.

Tax liability	REICs are subject to tax on a biannual base at a set rate of 10% of the valid European Central Bank intervention rate (Interest Reference rate) increased by one point. The tax is calculated on the average of the investments, plus any available funds, at their current value and cannot fall below 0.375 % of the average of investments, plus any available funds, at their current value. REICs enjoy a number of tax benefits: tax free dividend distributions, exemption from Property, Transfer Tax and stamp duty when purchasing property, reduced rates of annual property taxes, exemption from any tax on Capital Gains deriving from the transfer of real estate property and / or the transfer of shares in subsidiaries.

Other significant business-related taxes

Solidarity Tax	Individuals are subject to a special solidarity tax on overall annual income irrespective of income source at a progressive rate ranging from 0%, for income up to €12.000,00, to 10% for income exceeding €220.000,00. Employment income arising from employment in the private sector is not subject to solidarity tax.
Trade Tax	Trading companies and self-employed individuals are subject to a trading tax based on the location establishment. For locales with less than 200.000 residents self-employed traders are subject to €650,00 tax and €800,00 for locales with over 200.000 residents while legal entities are subject to €800,00 and €1.000,00 respectively. Certain exceptions apply for locales with very small populations (up to 500 people for mainland locales or 3.100 for islands. Such exemptions apply only for non-touristic locales).

Incentives

Investment incentives	Substantial incentives are granted for strategic investments based on the total budget of the investment and total new jobs created. The incentives offered include spatial planning in uniform areas, fast track licensing, income tax rate set for 12 years, income tax exemption, acceleration of tax depreciation for assets that form part of the approved investment plan, subsidization of labor costs, etc.

R&D incentives	Greece offers numerous R&D incentives in the form of incentives and patent box regimes. A volume based R&D incentive scheme provides for a rate of relief 30% of R&D related costs resulting in a 130% deduction of eligible expenses. In case of insufficient offsetting tax liability surplus credits may be carried over to the next 5 years (no refund is available). No cap applies to the amount of qualifying R&D expenditure or value of R&D tax relief. An income incentive patent box scheme for R&D activities provides for tax free earnings during the first 3 years of IP utilization. Finally, capital increases intended exclusively for R&D are exempt from Capital Concentration Tax. Non-residents are eligible for the R&D regimes provided they retain their tax residence in another EU or EEA member state and a) at least ninety percent (90%) of their worldwide income is realized in Greece or b) demonstrate that their taxable income is so low that they would benefit from the reduction of tax under the tax laws of the State of residence.
Young employees, elderly employees	Employer pension scheme contributions subsidy for employees below the age of 25 in the private sector. Super deduction of 150% of employer's social security contributions per employee for hiring employees bellow the age of 30 and / or long term unemployed individuals. The deduction is capped at 14 times the statutory minimum salary paid to a single employee over the age of 25.
Educational incentives	An employee can be trained under the Employment and Vocational Training programme funded by employers.
Holding Company Regime	The Greek holding company regime provides for a tax exemption on capital gains realized form the transfer of shares, dividend distribution arising from shares in qualifying subsidiaries or capitalization of distributed profits. The following conditions need to be met: 1. the Greek holding company owns at least 10% of the share capital or voting rights of the subsidiary for a time period of at least 24 months; 2. The subsidiary is subject to corporate income tax in the state or residence; 3. The subsidiary is resident of an EU state and is not treated as a resident or another state by virtue of an applicable DTT. 4. The subsidiary is an entity listed in Annex I, Part 1 of the Parent – Subsidiary EU Directive (2011/96/EU).
High Net Worth Individuals regime	Under the high net worth individual regime, individuals who opt to transfer their tax residence to Greece are conditionally subject to an alternative taxing regime providing for an annual flat tax amount on their non-Greek source income. The following conditions should be met (a) the individual did not have a Greek tax resident status for the 7 of 8 years preceding the transfer of his tax residence to Greece and (b) can substantiate investments in real estate or moveable assets or shares of legal entities based in Greece either directly (themselves or their relatives) or through a legal entity in which they hold the majority of the shares. The investment threshold is €500.000,00 and must be concluded within a period of 3 years. Eligible individuals are subject to a lump sum tax of €100.000,00 on an annual basis.

Tonnage Tax regime	The Greek tonnage tax regime applies to ship-owning companies (either Greek or foreign) running vessels under a Greek flag and non-Greek ship-owning companies running vessels under a foreign flag that have a ship management company in Greece exclusively engaged in ship management activities. Tax is calculated per unit of tonnage (in US dollars based on the gross tonnage of the vessel) and the annual tax is determined on the basis of tax per tonne and the total tonnage of the vessel, taking into account some certain coefficients, i.e. age of the ship, etc. In addition, shipping tonnage tax is significantly reduced if the ship flies the Greek flag and: • Trades regularly between Greek and foreign ports or solely between foreign ports (50% reduction). • Is a passenger ship, sailing vessel or motor vessel (60%). • Is a fishing vessel (75%). • Vessels built in Greek shipyards and flying a Greek flag are exempt from tax for the first six years of operation. The provided tax exemption extends to the shareholders with regard to distributed dividends.

Tax liabilities

	For taxpayers	For directors (chief officers)	For shareholders
Binding opinion/ Advanced tax rulings	Taxpayers may address queries to the Tax Authority regarding tax issues /Advanced Tax Rulings not available.		
Penalties for late payment of tax	Late payment or non-payment (tax assessment following a tax audit) of tax incurs interest payment on the tax due beginning from the legal deadline for payment until the date of payment of the tax. Currently the interest rate is set at 8.76% per annum. Interest is calculated per diem.		n/a
Tax misdemeanor provisions	Tax misdemeanors cover a wide range of tax infringements that includes late and inaccurate filing, failure to file, improper keeping of books, improper recording of accounts, non-cooperation with the tax authorities, etc.. Penalties vary depending on the type of accounting books the taxpayer keeps, the type of tax and the severity of the misdemeanor in cases of inaccurate reporting of income.		
Criminal provisions	Criminal provisions for tax fraud / tax evasion and non-payment of due taxes for a period exceeding four months.		

Piercing the corporate veil	Legal entities are not subject to criminal liabilities / charges; criminal liability falls on the individuals involved in the effective management, administration and representation of the entity instead.		
Advanced pricing agreements	Advanced Pricing Agreements are available (up to four years).	n/a	n/a

Deadlines for reporting and payment of taxes and social contributions

Type of tax	Reporting deadline	Payment deadline
CPT	6 months following the end of the fiscal year.	In 6 monthly instalments. First instalment is due on the last work day of the month following the reporting deadline.
PIT	End of June.	In three instalments (July, September, November).
VAT	Monthly or quarterly (periodic) VAT depending on the type of accounting books kept (single or double-entry books). Periodic VAT returns must be filed until the last working day of the month following the corresponding tax period it relates to. V.A.T. intra community transaction listings are filled on a monthly basis until the 26th of the month following the corresponding tax period it relates to.	Payment of the relevant VAT amount due. VAT amount due exceeding €100,00 may be paid in two equal and interest-free monthly instalments. VAT liabilities less than €30,00 may be deferred to the next tax period.
Social contributions	Social contributions are withheld and remitted on a monthly PAYE basis	On the last work day of the month following payment
Other (where relevant)	n/a	Withheld taxes are remitted until the end of the second month following payment of the payment subject to withholding tax.

Double taxation treaties

Country	Dividends	Royalties	Interest	Affected by MLI
Americas				
Canada	5% / 15% [b]	10% [e]	10%	Yes
Mexico	10%	10%	10%	Yes
United States of America	(Domestic rate)	0%	0% / Domestic	n/a
Asia/Pacific				
Armenia	10%	5%	10%	n/a* Notification mismatch
Azerbaijan	8%	8%	8%	n/a
China	5% / 10% [d]	10%	10%	Yes
Georgia	8%	5%	8%	Yes
India	(Domestic rate)	(Domestic rate)	(Domestic rate)	Yes
Korea	5% / 15% [d]	10%	8%	Yes
Turkey	15%	10%	12%	Yes
Uzbekistan	8%	8%	10%	n/a
Europe				
Albania	5%	5%	5%	Yes
Austria	5% / 15% [a]	7%	8%	Yes
Belgium	5% / 15% [b]	5%	5% / 10% [c]	Yes
Bosnia & Herzegovina	5% / 15% [d]	10%	10%	Yes
Bulgaria	40% / 10%	10%	10%	Yes
Croatia	5% / 10% [d]	10%	10%	Yes
Cyprus	25%	0% / 5% [f]	10%	Yes
Czech Republic	(Domestic rate)	10%	10%	Yes
Denmark	38% / 18%	5%	8%	Yes
Estonia	5% / 15% [d]	5% / 10% [g]	10%	Yes
Finland	47% / 13%	10% [h]	10%	Yes
France	(Domestic rate)	5%	10%	Yes

Germany	25%	0%	10%	n/a
Hungary	10% / 45%	10%	10%	n/a* Notification mismatch
Iceland	5% / 15% [d]	10%	8%	Yes
Ireland	5% / 15% [b]	5%	5%	Yes
Italy	15%	5% [h]	10%	Yes
Latvia	5% / 10% [d]	5% / 10% [g]	5%	Yes
Lithuania	5% / 10% [d]	5% / 10% [g]	10%	Yes
Luxembourg	38% / 7,5%	5% / 7% [i]	8%	Yes
Malta	5% / 10% [d]	8%	8%	Yes
Moldova	5% / 10% [d]	8%	10%	n/a
Netherlands	5% / 15% / 35%	5% / 7% [i]	8% / 10% [j]	Yes
Norway	40% / 20%	10%	10%	n/a* Notification mismatch
Poland	(Domestic rate)	10%	10%	Yes
Portugal	15%	10%	15%	Yes
Romania	45%	5% / 7% [i]	10%	Yes
Russia	5% / 10% [d]	7%	7%	Yes
San Marino	5% / 10% [d]	5%	10%	Yes
Serbia	5% / 15% [d]	10%	10%	n/a* Notification mismatch
Slovak Republic	(Domestic rate)	10%	10%	Yes
Slovenia	10%	10%	10%	Yes
Spain	5% / 10% [d]	6%	8%	Yes
Sweden	(Domestic rate)	5%	10%	Yes
Switzerland	5% / 15% [d]	5%	7%	n/a
Ukraine	5% / 10% [d]	10%	10%	Yes
United Kingdom	(Domestic rate)	0%	0%	Yes
Middle East and Africa				
Egypt	10%	15%	15%	Yes

Israel	(Domestic rate)	10%	10%	Yes
Kuwait	5%	15%	5%	Yes
Morocco	5% / 10% [(d)]	10%	10%	Yes
Qatar	5%	5%	5%	Yes
Saudi Arabia	5%	10%	5%	n/a* Notification mismatch
South Africa	5% / 15% [(d)]	5% / 7% [(i)]	8%	n/a* Notification mismatch
Tunisia	35%	12%	15%	n/a* Notification mismatch
United Arab Emirates	5%	10%	5%	n/a* Notification mismatch

(a) The 5% rate applies if the beneficial owner is a company that directly holds 25% or more of the voting power of the company paying the dividends.

(b) The 5% rate is applicable to shareholders of 25% and above.

© The 5% rate applies to loans not incorporated into negotiable instruments and granted by banks.

(d) The 5% rate applies if the beneficiary is a company (other than a partnership) and directly holds 25% or more of the capital of the paying company.

€ The 0% rate applies to copyright royalties and similar payments in respect of the production or reproduction of any cultural or artistic work excluding, however, royalties in respect of motion picture films or royalties in respect of works on films or videotapes or other means of reproduction for use in connection with television broadcasting.

(f) The 5% rate applies to the right of use of cinematograph films.

(g) The 5% rate applies if the royalties consist of payments received as a consideration for the use of industrial, commercial, or scientific equipment. The 10% rate applies for all the other cases.

(h) The 0% rate applies to payments of any kind received as consideration for the use of, or the right to use, any copyright of literary, artistic, or scientific work, including cinematograph films and films or tapes for television or radio broadcasting.

(i) The 5% rate applies if the royalties consist of payments of any kind received as a consideration for the use of or the right to use any copyright of literary, artistic, or scientific work, including cinematograph films.

(j) The 8% rate applies if the beneficiary of the interests is a bank or a financial institution. The 10% rate applies to all the other cases.

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About Crowe in Greece

We are committed to impeccable service quality, highly integrated service delivery processes and a common set of core values that guide our decisions daily.

Our Global Reach

In addition to our local and regional services, as members of Crowe Global, we can draw on a worldwide network of independent professionals and their know-how. The Crowe Global network consists of more than 180 independent accounting and advisory services firms in about 140 countries around the world.

As member firm of Crowe Global we offer comprehensive, international expertise in a broad range of business consulting practices, including assurance, M&A, corporate finance, forensic services, human resources services, tax & regulatory.

This unique combination of our local and regional talent coupled with the global reach of our network provides us with the local expertise and global worldwide capabilities our clients expect and deserve.

Crowe Global is a leading international network of separate and independent accounting and consulting firms that are licensed to use “Crowe” in connection with the provision of professional services to their clients. Crowe Global itself is a non-practicing entity and does not provide professional services to clients. Services are provided by the member firms. Crowe Global and its member firms are not agents of, and do not obligate, one another and are not liable for one another’s acts or omissions.
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