

A snapshot of tax incentives for individuals relocating to Greece

Offshore income and assets

Alternative taxation schemes	Benefits	Conditions	Term	Application
A. € 100,000 annual lump-sum tax	<ul style="list-style-type: none"> ✓ No tax reporting of foreign source income ✓ Possibility to extend to relatives, for additional € 20,000 per person, and avoid donation and inheritance tax ✓ Tax savings, depending on: (i) amount and nature of income and (ii) treatment in the current home county and its tax treaty with Greece 	<ul style="list-style-type: none"> ➤ Applicable to non- tax residents for the last 7 years ➤ € 500,000 minimum investment in Greek assets must be implemented within 3 years (decreased to € 400,000 for holders of residence permits by investment in financial assets) 	Up to 15 years	By 31.03
B. 7% flat tax rate	<ul style="list-style-type: none"> ✓ Non-domestic income is reported and taxed with 7% and not with the progressive scales of income tax and solidarity levy ✓ Foreign tax credit is available ✓ No investment conditions attached ✓ It is not limited to pension income, albeit it must be at least a fraction of the non-domestic income 	<ul style="list-style-type: none"> ➤ Applicable to non-tax residents for the last 5 years ➤ Tax resident in a tax treaty country ➤ Pension from a fund run by a state institution or a regulated professional fund or a group insurance policy 	Up to 15 years	By 31.03

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Domestic source income

- Half of the employment and sole proprietorship income becomes exempt from income tax and special solidarity levy; generally applicable relieves remain available (e.g. suspension of the solidarity levy for the 2021 employment income)
- The beneficiary must not have been tax resident of Greece during the last 5 years and transfer tax residence to Greece from a tax treaty country
- Application for the tax residence transfer must be filed by the 31st of July of the year of commencement of employment at a Greek legal entity or a permanent establishment of a foreign entity or the registration of a sole proprietorship in Greece
- The regime is applicable for a maximum of 7 years and the applicant must commit to remain tax resident of Greece for at least two years
- Residence and car maintenance are not considered in the cost of living for imputed taxation purposes
- Given that progressive income tax and solidarity levy rates reach up to 44% and 10%, respectively, this new regime can be very attractive