

Pension Income Earned (€)	Tax rate (%)
Up to 25.000	22%
From 25.001 to 42.000	32%
42,001 and over	42%

TAXATION OF RENTAL INCOME

As of January 1, 2013, income derived from rental income located in Greece is taxed in accordance with the below indicated tax rates:

Rental Income Earned (€)	Tax rate (%)
Up to 12,000	10%
From 12.001 and over	33%

As of January 1, 2014, all rental agreements must be registered on the TaxisNet system of the Ministry of Finance within one month of signature. It is advisable for landlords to ensure that a lease dissolution document (Λύση Μίσθωσης) is signed by both parties if the tenant vacates prior to the termination date stipulated in the lease. This document should be retained by the landlord in his/her files in the event of an audit, in order to avoid tax liability for uncollected rents.

ELECTRONIC SUBMISSION REQUIRED

This year, all tax declarations must be submitted electronically. In order to do so, taxpayers must register with the TaxisNet site by indicating a username and password, after which they must activate the registration by obtaining a personal code number referred to as a “κλειδαριθμός” (kledarithmos). Taxpayers must appear in person or authorize someone to physically appear before the Tax Authorities in order to obtain the personal code number. While taxpayers are not required to submit any supporting documentation electronically, other than documents reflecting foreign tax residence status, they will be required to submit all supporting documents in person, if audited.

In light of the complexity of the TaxisNet system and of the new tax measures, we highly recommend that taxpayers who reside abroad hire a reliable and reputable Greek accountant to handle and monitor all Greek tax matters.

For those foreign resident taxpayers who are tech and tax savvy as well as fluent in Greek, this is the address for the Finance Ministry TaxisNet system: www.gsis.gr.

Our firm handles Greek citizenship procedures, including name changes, pursuant to specifically drafted limited Powers of Attorney. It is therefore not necessary for our clients to travel to Greece in order to accomplish the above indicated.

Law Offices of Arsinoi D. Lainioti

Vryoulon 1, Ano Pefki 15121
Athens GR
p 30.693.702.8630
arsinoi@lainioti-lawoffices.com

www.lainioti-lawoffices.com

Lingos Law, LLC

77 Franklin Street, 3rd Floor
Boston, MA 02110
p 617.695.0009
f 617.849.5695
info@lingoslaw.com

www.lingoslaw.com

