

TAX BRIEFING: Special Edition – Vol. 6

Recent Developments in Tax Legislation: Urgent Measures Relating to the Covid-19 Pandemic

This Briefing provides an overview of the legislation introducing new tax provisions which arise out of the Covid-19 pandemic

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A. Extension of Time Limit for 25% Discount on Established Debt

1. The Act of Legislative Content dated 1 May 2020 (Act of Legislative Content) clarifies that the 25% discount on established debt and settled payments pertaining to March 2020 also includes debt payments executed from 11 March to 29 March 2020 (this discount was initially provided only for payments executed on 30 and 31 March 2020).
2. This discount will be set off against debts with a payment date after 1 June 2020.

B. Energy Products: Suspension of Excise Duty Payment

1. Article 4 of the Act of Legislative Content stipulates that the payment of excise duty on energy products

is suspended for 10 days. This suspension applies to energy products exiting the suspension arrangement applied from 4 May 2020 to 19 May 2020.

2. The 10 days credit period is granted on condition that the total amount of the excise duty and related taxes due is fully secured by a guarantee for the Greek State.

C. Extension of Time Limit for Payment of Established Debt of Gaming Businesses

1. The Act of Legislative Content provides that the time limit for the payment of established debt by Gaming businesses, the activities of which have been mandatorily suspended, may be extended for 6 months.
2. The collection of these debts is also suspended for the same period. A Ministerial Decision is expected to determine the tax credit time limit.

BERNITSAS briefing

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