

## Greece: Special Tax Regimes

# DIGITAL NOMADS

Launched in 2021, the Greek Digital Nomad Visa is a travel authorization document that enables non-EU and non-EEA citizens working remotely to establish residency in Greece and legally work there for up to 12 months.

## BENEFITS

### Quality of Life

Greece needs no introduction. Beyond the sea and sun, the country offers rich cultural experiences, unique landmarks and breathtaking places to visit.

Meanwhile, the cost of living is lower than that in most Western world countries and the quality of life is higher due to the excellent weather conditions and hospitable people.

Greece offers a good healthcare system and is a developed and peaceful country, ranked among the safest in the world.

### Visa -Free Access to 27 European Countries

Since Greece is part of the Schengen Area, visa holders will have visa-free access to 27 European countries.



### Who is eligible to apply?

Non-Swiss, non-EEA, and non-EU citizens with a remote job and an employment source outside Greece can qualify for the visa. However, individuals must meet the minimum monthly income set by the Greek authorities.



### How do you apply?

If you're in Greece, you can submit your application to the Greek Ministry of Migration and Asylum. If you're outside of Greece, then you need to apply for the visa at the local Greece Embassy or Greek Consulate in your home country.




### How long is the visa Valid?

Those who are successful in their application will acquire a Greece Digital Nomad Visa with a one-year validity. Once it's up, individuals can extend their visa for an additional year.

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## Greece: Special Tax Regimes

# NON-DOM

A “non-domicile” tax regime for foreign individuals who wish to transfer their tax residency to Greece, by paying an annual flat tax for their income obtained abroad, regardless of the amount of such income and with no obligation to declare their foreign income in Greece.

## BENEFITS

### Pay an Annual Flat Tax

The Greek Non-Dom Regime allows individuals who invest €500k in Greek assets to pay an annual flat tax of €100k per year for any foreign income, regardless of the size of their income or wealth.

### Ability to Extend the Scheme to Family Members

By contributing an additional flat tax of €20k per member per year. Minor, unmarried children who reside with the tax payer are presumed to have the same tax residency as their parent and therefore are not burdened with the additional flat tax.

### No obligation to declare the foreign income (or its sources) in Greece

Greek source income is subject to Greek taxation rules.

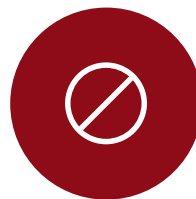


## What are the eligibility requirements?

The applicant:

- should not be a Greek tax resident for the past 7 out of 8 years, prior to the transfer of his tax residence in Greece.
- has to invest in Greece a min. amount of €500k. The investment may relate to real estate, securities or shares in legal entities based in Greece and should be completed within 3 years, starting from the application date.

In case the individual is subject to the Golden Visa program, he is not obliged to prove their investments in Greece in order to apply for the non-dom regime.



## Restrictions

Max duration: 15 years  
 The annual flat tax must be paid one-off until the last working day of July.  
 If it is not paid until December 31st (with any surcharges imposed) the applicable person loses his non-dom status and is subject to income tax in Greece for its global income according to the general Greek tax provisions.

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Greece

# GOLDEN VISA

Golden visa program is a residency-by-investment program that allows non-EU citizens to obtain Greek residency by investing in real estate or other assets in Greece.

## BENEFITS

### Quality of life

Launched in 2013, the Greek Golden Visa Program grants a five-year residence permit in exchange for as low as a €250k real estate investment in Greece.

As a member state of the EU, Greece offers its residents a lot of benefits including, a good quality of life, high level of safety and excellent education opportunities.

### Travel Across the Schengen Region without a visa

The Greek Golden Visa allows you to live in Greece and travel across the Schengen region, without a visa.

### Unique Investment Opportunity

The rising demand from international buyers is primarily driven by the high returns achieved. The country offers a wide range of options, from residential apartments in Athens, Thessaloniki to luxury villas on famous Greek islands.



### Property's Contractual Value

For certain parts of the Region of Attica, as well as Thessaloniki, Mykonos and Santorini, it is required that the interested party pay a purchase price of €500k for one property.

For the other areas in Greece, the interested party will be asked to pay a €250k price, an amount that can be divided into the purchase of more than one property.



### What are the eligibility requirements?

- Be a non-EU/EEA country citizen
- Be at least 18 years of age
- Have a clean criminal record

Spouse, children under the age of 21, and parents are also eligible to apply.

Especially and solely for the spouses, the Greek Legislation allows them to purchase jointly an immovable property at the same contractual price.

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# FOREIGN PENSIONERS

A beneficial tax (5B) regime for individuals earning pension income from abroad, who transfer their tax residence in Greece.

## BENEFITS

### Pay an annual flat tax

Under this alternative scheme, the individual is subject to an annual flat tax rate of 7% on his total foreign source income.

The tax is paid in lump sum for each tax year until the end of July and it exhausts any further tax liability for the individual on such income.

Also a foreign tax credit is available provided that certain conditions are met.

### Quality of life

Greece is an attractive and safe country within the Eurozone, with a wonderful climate and beautiful islands for every lifestyle choice

It is also a top tourist destination in Europe and a global cradle of history and culture.

**The applicant can benefit from other tax regimes which also apply.**



## What are the eligibility requirements?

The applicant:

- should not be a Greek tax resident for the five out of the last six years preceding the transfer of his tax residence to Greece.
- should transfers his tax residence to Greece from a country with which Greece has in force an agreement for administrative cooperation in tax matters.



## Restrictions

This regime applies for a maximum of 15 years and it may be revoked at any time.

- The deadline for the submission of the application for the transfer of the tax residence is the 31st March of each respective tax year.
- Supporting documents are submitted by May.

The above individuals are not exempt from Greek inheritance tax or Greek donations' tax for moveable assets located abroad, where applicable.

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# TAX RESIDENCY

## for employees and freelancers

A beneficial tax regime (5C) for individuals who transfer their tax residence in Greece, for the salaried employment income they obtain in Greece.

## BENEFITS

### Reduction on Tax Rate

The special regime applies on both employment income, as well as for business activity rendered in Greece.

Specifically, the individuals who will transfer their tax residency in Greece and qualify for the special taxation regime will be eligible to income tax and solidarity contribution exemption on 50% of their employment income earned in Greece during any tax year.

The above exemption equally applies to individuals who will transfer their tax residency in Greece in order to operate business in Greece as entrepreneurs.

Namely, 50% of their business activity income derived in Greece is income tax exempt on any given tax year.

The individuals are not exempt from inheritance or donation tax for property located abroad.



### What are the eligibility requirements?

- Not Greek tax residents for the five out of the last six years preceding the relocation
- Transfers tax residency from an EU Member State or EEA country or from a country with which an administrative cooperation agreement with Greece is in force.
- Provides services in Greece, via employment contract or via business activity
- They intent to stay in Greece for at least two years



### Restrictions

This regime applies for a maximum of 7 years.

- Application shall be filed upon arrival or within the same tax year.

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