

TAX BRIEFING: Monthly Insight

Recent Developments in Tax Legislation

In This Issue

A. Decision A. 1186/2021 Provides the Updated List of Preferential Tax Regime Countries for 2020

B. Law 4799/2021 and 4818/2021 Provide for a Real Estate Transfer Tax Exemption for Credit Institution Restructurings

A. Decision A. 1186/2021 Provides the Updated List of Preferential Tax Regime Countries for 2020

1. The Independent Authority of Public Revenues (ΑΑΔΕ) issued an updated list of preferential tax regime jurisdictions, as follows:

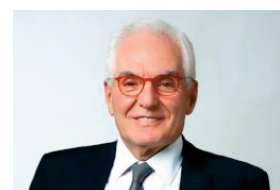
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|--------------------|----------------------------|
| 1. St. Eustatius | 9. Bosnia and Herzegovina |
| 2. Albania | 10. Bulgaria |
| 3. Timor-Leste | 11. British Virgin Islands |
| 4. Anguilla | 12. Gibraltar |
| 5. Andorra | 13. Guernsey |
| 6. Vanuatu | 14. United Arab Emirates |
| 7. Bermuda | 15. Ireland |
| 8. North Macedonia | 16. Qatar |

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| 17. Kyrgyzstan | 30. Belize |
| 18. Kosovo | 31. Bonaire |
| 19. Cyprus | 32. Cayman Islands |
| 20. Liechtenstein | 33. Marshall Islands |
| 21. Macau | 34. Turks and Caicos Islands |
| 22. Maldives | 35. Isle of Man |
| 23. Montenegro | 36. Hungary |
| 24. Republic of Moldova | 37. Paraguay |
| 25. Mongolia | 38. Saba |
| 26. Monaco | 39. Saudi Arabia |
| 27. Barbados | 40. Sri Lanka |
| 28. Bahamas | 41. Jersey |
| 29. Bahrain | 42. Turkmenistan |

B. Law 4799/2021 and 4818/2021 Provide for a Real Estate Transfer Tax Exemption for Credit Institution Restructurings

1. Article 114 of Law 4799/2021 and Article 40 of Law 4818/2021 provide that in the case of the restructuring of credit institutions under the special regime of Law 2515/1997, there is no requirement to submit a real estate transfer tax return to the tax authorities. This exemption applies as of 18 May 2021.

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