

TAX BRIEFING: Alert

Deadline Extensions and Changes to Cash Limits for Payments

The Ministry of Finance issued Ministerial Circular POL. 1135/2015 which extended the deadline for submission of tax returns, POL. 1136/2015 providing for the extension of the deadline for the payment of certified tax liabilities and POL. 1137/2015 increasing the limits for cash payments to the Tax and Customs Authorities.

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A. Extension of Deadline for Submission of Tax Returns

By virtue of Ministerial Circular POL.1135/30.06.2015 the deadline for the submission of income tax returns for the legal

persons mentioned in Par. 1 of Article 101 and Par. 4 of Article 2 of Law 2238/1994, for example Sociétés Anonymes, limited liability companies, general partnerships (omorrhithmi etaireia), limited partnerships (eterorrhithmi etaireia) etc. which commenced operations in 2013 and have fiscal year of over 12 months ending in 2014, has been extended until 20th July 2015.

B. Extension of Deadline for the Payment of Certified Tax Liabilities

Ministerial Decision POL. 1136/30.06.2015 provides that the deadline for the payment of certified tax liabilities, whether or not paid within the framework of an installment scheme (rythmisi tmimatikis katavolis), is extended until the third business day following the expiration of the Bank Holiday implemented on 28th June 2015.

C. Cash Limit for Payments to the Tax and Customs Authorities

Ministerial Decision POL. 1137/30.06.2015 provides that, for the duration of the Bank Holiday implemented on 28th June 2015, any amounts due to the tax and customs authorities by legal persons or entrepreneurs are payable by cheque if: (a) the amount payable per day to the tax authorities exceeds €500,000.00 in total; or (b) the amount payable to the customs authorities exceeds €500,000.00.

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