

Recent Developments in Tax Legislation

- A. Decision A.1014/2026 on Required Documentation and Procedure for Granting Exemptions from the Special Real Estate Tax
- B. Decision A.1004/2026 on the Establishment of the Methodology for Aligning Current Activity Codes (KAD 2008) with the Updated Activity Codes (KAD 2025)

A. Decision A.1014/2026 on Required Documentation and Procedure for Granting Exemptions from the Special Real Estate Tax

1. Article 18 of Law 5219/2025 (the **Law**) provides an exemption for legal persons and legal entities that hold real rights of full ownership, bare ownership or usufruct over real estate located in Greece from the payment of the Special Real Estate Tax (**SRET**) of 15% on the value of the property.
2. Decision A.1014/2026 (the **Decision**) was issued implementing the provisions of the Law and sets out the supporting documentation required and procedure for granting exemptions.
3. For companies whose shares are traded on a regulated market or a multilateral trading facility, as well as for companies whose shares are classified under the 'Suspended' trading category until their possible permanent delisting, a certificate issued by the relevant authority confirming that the company's shares are traded on a regulated market or a multilateral trading facility should be used as supporting document for the SRET exemption.
4. For companies engaged in commercial, manufacturing, industrial, artisanal or service-providing activities in Greece, the supporting document is a copy of the income tax return for the tax year preceding the year of taxation, together with all accompanying declarations and forms, demonstrating that the company's total gross revenue from commercial, manufacturing, industrial, artisanal or service-providing activities carried out in Greece exceeds its gross revenue from real estate.

5. For companies whose share capital is majority-owned by the Hellenic State or by legal persons governed by public law, or for companies whose Board of Directors is majority-appointed by the Hellenic State or by legal persons governed by public law, the relevant issues of the Government Gazette demonstrating that the required conditions are met, accompanied by a certificate issued by the competent supervising Ministry confirming that no change has occurred in the above status up to 1 January of the tax year, are used as supporting documentation.
6. For Insurance Funds, Social Security Organizations, Real Estate Collective Investment Undertakings, Real Estate Investment Companies (REICs) and their subsidiaries supervised by the authority of the country of their registered seat, excluding those whose registered seat is located in a non-cooperative jurisdiction, a certified copy of the instrument of establishment, organizational document or articles of association, as applicable, accompanied by a certificate issued by the competent supervisory authority of the country of their registered seat confirming that the entity is an insurance fund, a social security organization or a real estate collective investment undertaking, is used as supporting documentation.
7. For Alternative Investment Funds (**AIFs**) managed by Alternative Investment Fund Managers (**AIFMs**) governed by Law 4209/2013 and Directive 2011/61/EU, provided that their registered seat is not located in a non-cooperative jurisdiction, the supporting document includes a certified copy of their instrument of establishment, organizational document or articles of association accompanied by a certificate issued by the competent supervisory authority of the country of their registered seat confirming that the entity is an AIF managed by an AIFM governed by Law 4209/2013 and Directive 2011/61/EU.
8. For the following entities:
 - a. Sociétés Anonymes (**SAs**) whose shares are registered up to the level of a natural person, or which declare the natural persons who hold their shares, provided that such natural persons have a tax identification number in Greece, as well as for SAs with bearer shares, provided that all their shares ultimately belong to companies whose shares are traded on a regulated stock market;
 - b. Limited liability companies (EPE/LLC), provided that the company interests are held by natural persons, or provided that they declare the natural persons to whom the participating companies belong, and on the condition that such natural persons have a tax identification number in Greece;
 - c. Partnerships (general or limited partnerships), provided that the partnership interests are held by natural persons, or provided that they declare the natural persons to whom the participating companies belong, and on the condition that the natural persons have a tax identification number (TIN) in Greece; and
 - d. Companies whose registered seat is located in a third country outside the European Union,

and which meet certain conditions, provided that their registered seat is not located in a non-cooperative jurisdiction as defined in Article 65 of the Income Tax Code, the supporting documentation required is the following:

- i. the instrument of establishment or articles of association and the shareholders' register;
 - ii. a certificate issued by any public authority of the company's state of registered seat, indicating the details of the persons holding the shares, interests or partnership units of the company on 1 January of the tax year; or
 - iii. if such a certificate is not issued by a public authority, a solemn declaration by the legal representative of the company, or of each company participating in the ownership structure of the owning company, identifying the natural persons who hold the shares, interests or partnership units, confirming that no change has occurred regarding these persons during the previous twelve months, or if a change has occurred, specifying the nature of the change and further confirming that the issuance of a certificate by a public authority is not possible.
9. If all or part of the shares, interests or partnership units of the companies belong to a foreign foundation or trust established under the law of a state that is not classified as a non-cooperative jurisdiction:
 - a. the foundation's articles or the trust deed/instrument of establishment, together with its internal regulations or any annexes to the trust deed, identifying the ultimate (beneficial) owners; and
 - b. a certificate issued by any public authority of the state under whose law the foundation or trust was established, indicating the details of the ultimate (beneficial) owners of the foundation or trust as at 1 January of the tax year.
10. If the ultimate (beneficial) owners are recorded in a register:
 - a. a certificate issued by that register, or any document of equivalent content, shall be submitted and if no such authority or register exists, or if the existing authority does not issue a certificate, a solemn declaration is submitted by the legal representative of the foundation or by the trustee stating:
 - i. the identity of the ultimate (beneficial) owners as at 1 January of the tax year;
 - ii. that no change has occurred regarding these persons during the previous 12 months; or
 - iii. if a change has occurred, specifying the nature of the change and that the issuance of a certificate by a public authority is not possible.
 - b. a document demonstrating the tax identification number (TIN) of the natural-person shareholders as at 1 January.
11. If all or part of the shares or interests or partnership units of the companies belong to another company or companies, the participating companies' additional requirements are set by the

Decision.

12. If all or part of the registered shares, company interests or partnership units of the liable company, or of the companies participating in it, belong to a company whose shares are traded on a regulated market or a multilateral trading facility, or are held or managed by credit institutions, including savings banks or deposit and loan funds, insurance funds, insurance undertakings or mutual funds, then in addition to the documents required under paragraph 8, d. i. and ii., as applicable, a certificate issued by the competent supervisory authority of the country of their registered seat is required.
13. If the company is a société anonyme with bearer shares and all such shares ultimately belong to companies whose shares are traded on a regulated market or a multilateral trading facility, then, in addition to the instrument of establishment or the articles of association and the shareholders' register, a certificate issued by the relevant authority is also required, confirming that the company's shares are traded on a regulated market or a multilateral trading facility.
14. For sociétés anonymes with bearer shares, to declare the natural persons who hold such shares, the supporting documents referred to under paragraph 8, d. and i., ii. and iii. are submitted, as applicable. If no relevant certificate is issued, the minutes of all general meetings of the relevant year shall be kept and presented, from which the details of the holders of the bearer shares as at 1 January of the tax year can be established.
15. For shipping enterprises that have established offices in Greece pursuant to Legislative Decrees 89/1967 and 378/1968 and Laws 27/1975, 814/1978 and 2234/1994, as well as for ship-owning companies of commercial vessels, with respect to real estate they self-use in Greece exclusively for offices, warehouses and facilities for dining, fitness and parking for their personnel to meet their operational needs, or which they grant free of charge, in accordance with their establishment permit, to shipping enterprises exclusively for the above uses, the following documents are required:
 - a.
 - i. a copy of the issue of the Government Gazette in which the decision granting the shipping enterprise its establishment permit in Greece; alternatively the decision by which a Greek company is brought under the provisions of the aforementioned laws;
 - ii. especially for ship-owning companies, a certified copy of the vessel's certificate of nationality, and for vessels flying a foreign flag, an official translation of the certificate;
 - iii. a certified copy of the company's instrument of establishment or articles of association, including any amendments, accompanied by a certificate issued by the competent authority confirming such amendments, as well as the relevant issues of the Government Gazette where publication is required;
 - iv. in the case of a foreign ship-owning company, an official translation and a certificate of establishment of its office, branch or subsidiary in Greece issued by the competent

- authority that approved the establishment, shall additionally be submitted;
- b. copies of the company's certificate of commencement of business activities, as well as any certificates of subsequent amendments, accompanied by a solemn declaration stating that no further change has occurred;
 - c. a copy of the income tax return, the detailed statement of real estate rental income (Form E2) for the tax year preceding the tax year in question, and the Unified Real Estate Ownership Tax (ENFIA) return – Tax Assessment Act for the relevant fiscal year;
 - d. a public document certifying that the property is used as offices, warehouses or facilities for dining, fitness and parking for the company's personnel to meet its operational needs (e.g. building permit);
 - e. if the exemption is requested for a property that is granted free of charge, in accordance with the company's establishment permit, to shipping enterprises exclusively for the above uses, then, in addition to the aforementioned supporting documents for both the granting companies and the companies receiving the free use, the agreement/declaration of free concession, signed by the legal representatives of both companies, must also be submitted.

B. Decision A.1004/2026 on the Establishment of the Methodology for Aligning Current Activity Codes (KAD 2008) with the Updated Activity Codes (KAD 2025)

1. Our [Tax Briefing of January 2026](#) analyzed the issuance of Decision A.1004/2026 and the procedure for the update of the Activity Codes of businesses in Greece. On 9 March 2026, the IAPR announced it had completed the automatic matching of existing Activity Codes for 1.9m businesses, assigning 9.5m new Activity Codes in accordance with the new European classification framework for economic activities. The process was implemented centrally and fully automated, ensuring harmonization with the updated European statistical standards.
2. As of 9 March 2026, the digital Registry applications are back in full operation and businesses are invited to check the new Activity Codes assigned to them. If their activity details need to be updated, this can be done until 1 June 2026, without penalty, via the myAADE digital portal (myaade.gov.gr).

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