

Recent Developments in Tax Legislation

- A. Decision 190/2026 on the Interoperability of Credit Institutions with the Source of Funds Declaration Platform
- B. Decision A.1003/2026 on the National Nomenclature of Economic Activities
- C. Decision A.1004/2026 on the Procedure for Matching Existing Activity Codes (KAD 2008) with the New Activity Codes (KAD 2025)

A. Decision 190/2026 on the Interoperability of Credit Institutions with the Source of Funds Declaration Platform

1. Joint Ministerial Decision 190/2026 (the **Joint Ministerial Decision**) issued by the Greek Ministers of Justice and Digital Governance on 15 January 2026 establishes the interoperability between credit institutions and the platform of the Source of Funds Declaration (Πόθεν Έσχες). In particular, the Joint Ministerial Decision establishes the interoperability between financial organizations, credit institutions and the General Commercial Registry with the electronic Source of Funds Declaration application (POTHEN). This interoperability enables the submission of initial and Source of Funds Declarations for 2026 (covering the 2025 fiscal year).
2. The interoperability is implemented through the File Transfer Protocol Secure (**FTPS**) platform operated by the General Secretariat of Information Systems and Digital Governance of the Ministry of Digital Governance. The participating entities exchange encrypted files via the FTPS server infrastructure.
3. The Annex to the Joint Ministerial Decision lists 126 legal entities that have registered on the FTPS interoperability platform and are subject to this Decision. These entities fall into two main supervisory categories:

Supervisor	Types of Entities
Bank of Greece	Banks (eg Alpha Bank, Eurobank, National Bank of Greece, Piraeus Bank), insurance companies, leasing companies, microfinance institutions, loan and credit servicers, payment service providers
Hellenic Capital Market Commission (HCMC)	Investment firms, asset management companies, brokerage firms, venture capital fund managers

4. The Joint Ministerial Decision takes effect from 21 January 2026, the date of its publication in the Government Gazette¹.

B. Decision A.1003/2026 on the National Nomenclature of Economic Activities

1. By way of Decision A.1003/2026, the Independent Authority of Public Revenues (IAPR) introduces the new National Nomenclature of Economic Activities (known as KAD 2025), which are the Business Activity Codes used for tax and administrative purposes in Greece.
2. Decision A.1003/2026 requires Greek businesses to adapt their economic activity classifications to align with the updated European NACE framework.
3. The new classification system replaces the previous KAD 2008 system that has been in use since 2008.

C. Decision A.1004/2026 on the Procedure for Matching Existing Activity Codes (KAD 2008) with the New Activity Codes (KAD 2025)

1. By way of decision A.1004/2026 (the **Decision**), the IAPR establishes the procedure for matching existing Activity Codes (**KAD 2008**) with new Activity Codes (**KAD 2025**) in order to align with the revised European statistical classification².
2. The Decision applies to all domestic and foreign natural persons, legal persons and legal entities that have not ceased operations.
3. The transition to the new KAD 2025 will be conducted centrally by the IAPR without requiring any action from taxpayers, unless they wish to correct or update the recorded data.
4. The IAPR will automatically update the Activity Codes of all enterprises based on an approved correspondence table and registered in their Register without requiring any action from the taxpayer.
5. The KAD 2025 Codes are valid as of 1 March 2026 and will be matched to a new 5-digit code

¹ B' 218/21.01.2026.

² NACE Rev. 2.1 and CPA Rev. 2.2.

starting with the digit 8.

6. The automatic update process includes the following stages:
 - a. automatic replacement of KAD 2008 Activity Codes with corresponding new ones;
 - b. notification of the taxpayer about the completion of the matching process; and
 - c. possibility for taxpayers to correct the registration and modify or remove Activity Codes through the myIAPR digital portal by 1 June 2026 without penalty.
7. In cases where an existing activity is matched to more than one new Code, the IAPR designates one of them as the main Activity Code and registers the rest as secondary Codes.
8. Key dates for the matching of the KAD Codes:

Event	Date
KAD 2008 remains in effect	Until 28 February 2026
Matching procedure begins	1 March 2026
Matching procedure completes	First 10 days of March 2026
Deadline for penalty-free corrections	1 June 2026

9. After 1 March 2026, all new KAD registrations, modifications or deletions must be made exclusively using KAD 2025 Codes. The new KAD Codes will fully replace the old ones in the IAPR's tax registry.
10. Requests submitted after 1 March 2026 concerning retroactive KAD modifications up to 28 February 2026 must be submitted exclusively through the 'My Requests' digital application, accompanied by the relevant Registry declaration (form D211) and required supporting documentation.
11. Penalties under Article 53 of the Code of Tax Procedure (CTP) will be imposed for declarations submitted for correction of the matching after 1 June 2026.
12. If the automated matching process cannot be completed centrally, taxpayers will be notified and must submit a request through the 'My Requests' digital application by 1 June 2026 without penalty.

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