Proposed Changes to Non-Domicile Regime

Plan to Make Greece More Attractive as a Non-Domicile Residence to High-Net-Worth Individuals

1. A plan to make Greece more attractive to high-net-worth foreign citizens considering transferring their tax residency to Greece under the Non-Domicile (**Non-Dom**) regime, was recently presented by the Minister of National Economy and Finance.
2. The Ministry of National Economy and Finance will address potential investors considering the possibility of relocating their tax residence to Greece. In line with attracting more Non-Dom investors, a new provision will be included in the draft bill for the new Customs Code which is due to be posted for public consultation.
3. The proposed key changes to the Non-Dom Regime are:
   a. Family Inclusion: the ability to add family members in the Non-Dom regime at any time during the initial investor's 15-year residency at a cost of €20k per additional family member.
   b. Tax Exemptions: offered with the aim of addressing disincentives in the existing Non-Dom regime:
      i. a full exemption from gift and inheritance tax on foreign assets transferred to third parties; and
      ii. no inheritance tax payable on these assets in Greece.
4. We expect the draft bill to be submitted to parliament for consultation soon.



KEY CONTACTS

Fotodotis Malamas
Partner
fmalamas@bernitsaslaw.com



Katerina Batsika
Associate
kbatsika@bernitsaslaw.com

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