Recent Developments in Tax Legislation

A. **Circular E. 2067/2024 on VAT Exemption on Re-Importation of Goods**
B. **Decision A. 1161/2024 on Inventory of Energy Product Tanks and Other Items Stored in Tax Warehouses or Under the Customs Warehousing Process**
C. **Decision A. 1169/2024 on Issuance of Acts for the Estimated Determination of the Single Property Tax (EN.F.I.A.) for Legal Entities and Entities**
D. **Decision 1452/2024 of the Hellenic Council of State on the Statute of Limitations for the Imposition of Inheritance Tax - Submission of an Inaccurate Inheritance Tax Declaration and Non-Submission of an Inheritance Tax Declaration**
E. **Decision 967/2024 of the Hellenic Council of State on Property Purchase in Greece by a Foreign Tax Resident - Non-Application of the Property Acquisition Presumption for Residents Abroad Without Any Income Source in Greece (Law 2238/1994)**

A. Circular E. 2067/2024 on VAT Exemption on Re-Importation of Goods

1. By way of Circular E. 2067/2024, the Independent Authority of Public Revenues (**IAPR**) provides clarifications on tariffs and the VAT exemption related to the re-importation of goods following their final export from the EU. The scope of the Circular also covers cases related to passenger vehicles.
2. The taxable value of the goods re-imported is determined in accordance with the specific provisions of Article 203 of the EU Customs Code (Regulation (EU) 952/2013) and Article 28, par. 1 of the VAT Code (Law 5144/2024).

B. Decision A. 1161/2024 on Inventory of Energy Product Tanks and Other Items Stored in Tax Warehouses or Under the Customs Warehousing Process

1. Article 6 of Law 4758/2020 introduced the maintenance of the energy products tanks registry (the **Registry**) by the IAPR, which includes all the energy products tanks kept by companies in Greece.
2. In compliance with the above Article 6, Decision A. 1161/2024 was issued providing instructions on the inventory process of energy tanks and other items stored in tax warehouses or under the customs warehousing process. The decision includes the terms and conditions for recording the inventory data, the type of data to be recorded, the persons responsible for registering the data and the authorities for monitoring the accuracy of the registered data.
3. The inventory is registered in the Digital Application of the Registry which is monitored by the IAPR.

C. Decision A. 1169/2024 on Issuance of Acts for the Estimated Determination of the Single Property Tax (EN.F.I.A.) for Legal Entities and Entities

1. Decision A. 1169/2024 specifies the cases in which the IAPR issues estimated tax assessment acts with regard to the Annual Real Estate Tax (**EN.F.I.A.**) of legal persons or entities. It defines the type and content of the estimated tax assessment act for 2019 and subsequent years, as well as the terms under which such assessment act ceases automatically to be valid. Such a case occurs when the legal entity or person submits a declaration to the tax authorities, including the details of the property after the issuance of the estimated tax assessment act.
2. In this case, a new ENFIA tax assessment act is issued immediately, and any additional tax assessed is cancelled, while any tax paid in excess is refunded.

D. Decision 1452/2024 of the Hellenic Council of State on the Statute of Limitations for the Imposition of Inheritance Tax - Submission of an Inaccurate Inheritance Tax Declaration and Non-Submission of an Inheritance Tax Declaration

1. In this decision, the Council of the State, which is the Supreme Administrative Court of Greece, accepted that the Court of Appeals incorrectly ruled that the applicable limitation period was not the 15 years period but the reduced 10 years period. The 15-year limitation period applies in cases where the taxpayer has not filed a declaration with the tax authorities. In the case examined by the Council of the State, the appellants had filed initial and supplementary inheritance tax returns with the tax authorities for the assets inherited. Therefore, the Council of the State ruled that the applicable limitation period was the 10-year period which applies in cases of inaccurate returns and this period in the specific case had already expired.

E. Decision 967/2024 of the Hellenic Council of State on Property Purchase in Greece by a Foreign Tax Resident - Non-Application of the Property Acquisition Presumption for Residents Abroad Without Any Income Source in Greece (Law 2238/1994)

1. The decision of the Supreme Administrative Court of Greece, the Council of State, ruled that when a non-Greek tax resident (in the specific case a US tax resident) purchases real estate property in Greece, the provisions for calculation of income tax based on the expenses of the taxpayer do not apply. The main conditions for such exemption are the following:

a. the taxpayer is not Greek tax resident; and

b. the taxpayer has no source of income in Greece.



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