



## GREECE – November 2021

---

### CONTENTS

MARGIN FOR ENFIA CUTS, SALARY HIKEs.....	1
NEW PROPERTY TAX RATES TO BE RELEASED IN DECEMBER.....	1

---

### ***Margin for ENFIA cuts, salary hikes***

The 2022 budget has no new taxes and will offer additional tax breaks, as well as including a small fiscal margin for a further reduction of the Single Property Tax (ENFIA) alongside the existing cut, Finance Minister Christos Staikouras told Skai TV on Saturday.

He said the extra reduction of ENFIA for 2022 mounts to over 60 million euros, but stopped short of revealing who will benefit from the initiative. “We will know who stands to benefit from the permanent reduction of ENFIA overall by the end of January,” he said, noting that as of March the new objective values will be incorporated, property tax rates will change and ENFIA will start getting paid in 10 tranches.

“We are getting very close to our election pledge for the reduction of ENFIA by 30%,” Staikouras commented.

Asked about a possible second increase to the minimum salary next year, the minister said there is now scope for such an increase given the budget projections. “The amount will depend on the consultations that are about to take place with the Labor Ministry and the various parties concerned, before the labor minister makes his recommendation to the cabinet,” said Staikouras.

### ***New property tax rates to be released in December***

The changes in the property tax (ENFIA) owners are expected to pay in 2022 will be released in December, the Finance Ministry said on Saturday, noting that the overwhelming majority of payers will see reductions.

The new ENFIA rates are scheduled to become law by January 2022 and the bills expected to be sent out in March 2022, with the first installment due March 31. It is as yet unsettled if there will be 10 or 12 installments. In the former case, the last installment would be due December 31, 2022, in the latter on February 28, 2023.

A task group on the project is chaired by Deputy Finance Minister Apostolos Vessyropoulos, and is expected to present its final proposals in November.

### **International Property Tax Institute**

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

According to Finance Minister Christos Staikouras, the new property tax will not be tabled with the state budget. However, the government's plan is to reduce ENFIA even further, although "the present government has reduced it on average by 22%" already, he asserted.

In data already released for 2021, a total of 68,542 businesses and entities are called to pay for properties a total of 494.2 million euros (of which 278.01 million are supplementary taxes). In terms of individuals, 7,180,009 million have been billed with 2.09 billion euros (with 368.4 million of this being supplementary taxes, for owners with properties worth over 250,000 euros).

### **International Property Tax Institute**

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.