



## GREECE – April 2022

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### GOV'T FRETS OVER ENFIA DUES

*New property tax to be reduced for most owners, but timely payment of tranches seems hard*

The process for the calculation of the new Single Property Tax (ENFIA) is about to be completed, and by April 30 the bills will be forwarded online to all property owners. However, the big challenge for the government now is to see the taxes paid in time, given the general conditions.

The ENFIA dues will be reduced this year for about 5 million owners; another 900,000 will pay the same, while some 350,000 will see small or large hikes in comparison with the 2021 dues.

The Finance Ministry is worried about the timely payment of the tax, as data from the Independent Authority for Public Revenue point to an increase in expired dues to the tax authorities this year; that is a warning for the execution of the state budget, in a particularly difficult period due to the energy crisis and the chain reaction that has triggered.

The government is targeting the collection of 2.23 billion euros from this year's ENFIA. The tax will be broken down into 10 installments, aimed at making it easier for owners to meet their obligations. Each monthly tranche will add up to €223 million, the first being due by end-May and the last before February 2023 ends. In previous years the collection rate of ENFIA came to 72%.

Based on the changes introduced to the tax, after the adjustment of property zone rates across the country and the new brackets and rates, the ENFIA bill will be more costly this year for owners of assets of high value on islands such as Mykonos and Ithaki, as large parts

### International Property Tax Institute

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of them used to be out of the official calculation system, as well as in the city center of Athens, where some zone rates have doubled due to high demand for short-term rentals.

Kathimerini understands that this month about 180,000 taxpayers will receive ENFIA bills that will be significantly increased, while about as many owners will only face a hike of up to €50 euros each. However, for approximately eight out of 10 owners, the new ENFIA dues will be reduced from last year by up to 40%.