



GREECE – November 2022

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Several municipalities across Greece are expected to demand corrections to the property zone rates implemented in January 2022, which led to large hikes in the Single Property Tax (ENFIA) in those areas.

The first objections are expected to be filed in the electronic system of the Finance Ministry from island regions, such as Astypalaia, Kos and Kefalonia, where zone prices almost doubled, but also from municipalities such as Kassandra in Halkidiki, Hersonissos on Crete, and Nafplio.

It is extremely likely that corrections will also be requested from municipalities of Attica where the zone prices also increased significantly but the readjustment did not lead to an increase in the ENFIA. Significant increases were recorded in Dafni, Kamatero, Moschato and Nea Peramos. Of course, in these areas the zone prices were very low and it is unlikely the competent committee of the ministry will accept these objections.

Kathimerini understands that the process of determining the rates will be repeated for any objections that are accepted. This means that the resulting new rates will be retroactive and the ENFIA paid will be set off against the taxpayers' tax liabilities or next year's ENFIA. Those who paid a higher property transfer tax will receive the relevant refund in their account.

In the draft law that is under public consultation municipalities are given the opportunity to submit objections. The bill emphasizes that "it is a fact that when determining the starting prices of the areas included in the objective determination system, it was found that there were areas in the country for which the opinion of the municipal councils was not expressed, in accordance with the written provisions."

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Objections are filed electronically and must be accompanied by any factual evidence. After examining the objections, the commission will recommend to the finance minister the zones where there is a strong possibility that the determination of the starting prices will need to be repeated.

The draft law also includes provisions leading to a new freeze on real estate value-added tax and on the capital gains tax, while the tax deduction for real estate renovations is extended for two more years.

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