



VARDIKOS & VARDIKOS

ATTORNEYS & COUNSELORS AT LAW,
TAX CONSULTANTS
ESTABLISHED 1888

GREEK

NON - DOM

TAX REGIME

Contact us:

Address:
4 Koumbari Street,
10674 Athens, Greece

Telephone:
+30 210 3611505
+30 210 3627888-9

www.vardikos.com | info@vardikos.com



The new article 5A of the Greek Income Tax Code (Law 4172/2014), as amended, introduces a flat tax rate of €100,000 annually on worldwide income for a **period of 15 years** for individuals who transfer their tax residence in Greece.

The legal entities are exempted from the scope of this legislation.

Under specific conditions, this alternative tax regime provides the Non-Dom tax resident with the right to pay a **total amount of 100.000 € per year** for any income arising outside the country, irrespective of its sum, and be discharged of any tax liability for this year.

This status is also applicable to relatives of a non-dom Greek tax resident, on the premises that the latter pays an extra tax of 20.000€ per individual.

The “non-dom” regime can last for a maximum of 15 years and can be terminated any time during these years, in case the non-dom tax residents fail to fulfil their obligations or apply for revocation.



REQUIREMENTS IN ORDER TO OBTAIN THE NON-DOM REGIME IN GREECE:

- Applicant should **not be a Greek tax resident for the past 7 out of 8 years**, prior to the transfer of tax residence in Greece and
- Applicant has **to invest in Greece an amount of 500.000 € minimum**. The investment could take different forms (e.g. investment in real estate or business etc., as an individual or through a legal entity, established in Greece) and it should be completed within 3 years, starting from the application date.

It is highlighted that an individual, who obtains a permit for investment activity, pursuant to Law 4251/2014 (Golden Visa Program), is not obliged to prove that the above-mentioned investment took place.

Also Applicants who have transferred their Tax Residence in Greece a year before the entry in force of the above law provision, are eligible to apply for the Non-Dom Resident Status.

PROCEDURE IN ORDER TO OBTAIN THE NON-DOM REGIME IN GREECE:



- Greek tax authorities are competent to examine the applications of the individuals, who are interested in becoming non-dom Greek tax residents.
- The applications should be filed until 31st March of each year and tax authorities have to accept or to decline them within 60 days.
- If the application is accepted, the applicant is considered as a non-dom Greek tax resident by the year he/she first filed the application and has to pay the tax (100.000 €) within 30 days from the acceptance of the application.
- As far as the investments are concerned please do not hesitate to contact us at **+306932488888** or at **info@vardikos.com**.

For your inquiries or any further clarifications kindly contact us at: **info@vardikos.com**



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ESTABLISHED 1888

Christos Vardikos Consul of Dominica
WhatsApp Business Account



Christos Th. Vardikos
Vardikos & Vardikos



Address:
4 Koumbari Street,
10674 Athens, Greece

Telephone:
+30 210 3611505
+30 210 3627888-9

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