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Tax flash



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Draft Law: New Tax Framework for Crypto-Assets

Introduction

Articles 277 to 288 of the new draft law of the Ministry of National Economy and Finance, which has been submitted for public consultation until 22 October 2026, introduce, for the first time, a specific framework for the tax treatment of crypto-assets. The framework covers the transfer, acquisition, inheritance, donation and parental gift of crypto-assets, as well as income arising from related activities.

The proposed provisions amend the Income Tax Code (Law 4172/2013), the Property Tax Code (Law 5219/2025) and the Indirect Tax Code (Law 5177/2025), while also strengthening the supervisory powers of the Hellenic Capital Market Commission.

The key points are summarised below:

Definition of crypto-asset and of transfer

The new Article 42B of the Income Tax Code (ITC) defines a **"crypto-asset"** as a digital representation of value or a right that may be transferred and stored electronically using distributed ledger technology or similar technology. The scope expressly includes tokens of any kind.

The following are considered **transfers**:

- the exchange of crypto-assets for monetary consideration;
- the disposal of crypto-assets for the acquisition of goods or receipt of services, as well as, generally, any disposal for consideration; and
- the contribution of crypto-assets for the subscription for or increase of corporate or share capital.

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Capital gain taxation

Capital gains arising from the transfer of crypto-assets are subject to personal income tax at a special rate of 10%, compared with the general 15% rate applicable to capital gains from the transfer of capital (Article 43(1) of the ITC). More specifically:

- **Calculation:** The capital gain is the difference between the acquisition price and the transfer price at the time of the transfer. Expenses directly related to the acquisition or transfer are added to the acquisition price and transfer price, respectively.
- **Average acquisition price:** Where crypto-assets have been acquired through successive transactions, the average acquisition price applies, calculated as the total acquisition value divided by the total quantity acquired.
- **Documentation:** The acquisition and transfer prices are determined based on supporting documentation issued by the crypto-asset service provider or another intermediary, or on data obtained directly from the distributed ledger. Where the acquisition price cannot be determined, it is deemed to be zero.
- **Special cases for determining the acquisition price:** For crypto-assets acquired through inheritance, donation or parental gift, the acquisition price is the value on the basis of which the relevant tax was calculated, or a tax exemption was granted. For crypto-assets acquired through lending, liquidity provision or staking, the acquisition price is the value on which interest tax was calculated.
- **Payments using crypto-assets:** The transfer price is equal to the euro value of the crypto-assets at the time of the transaction. The same amount constitutes the acquisition price for the counterparty providing the relevant goods or services.
- **Tax-free threshold:** Net capital gains, after the offset of losses, of up to €500 per tax year are exempt from tax.
- **Losses:** Losses exceeding €500 per tax year may be carried forward for the following five years and may only be offset against future capital gains arising from the transfer of crypto-assets.

Exclusion from Treatment as a Business Transaction

The rule under which three similar transactions carried out within a six-month period are considered to constitute systematic transactions no longer applies to crypto-assets. Therefore, frequent trading in crypto-assets is not, in itself, sufficient for the resulting gains to be treated as income from business activities.

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Income from Lending, Liquidity Provision and Staking

The definition of interest (Article 37(1) of the ITC) is expanded to include income arising from:

- crypto-asset lending activities;
- participation in liquidity provision or yield-generating mechanisms through decentralised finance (DeFi) protocols; and
- the locking of crypto-assets in transaction validation mechanisms (staking).

Where interest is paid in crypto-assets, their value at the time of the transaction is taken into account.

Similarly, for benefits in kind (Article 13 of the ITC), the market value of crypto-assets is determined based on their euro value at the time of the transaction.

Voluntary Declaration of Capital Gains from Past Crypto-Asset Transfers

Individuals who transferred crypto-assets before the entry into force of Article 42B may voluntarily declare the capital gains arising from such transfers, subject to the following conditions:

- **Filing deadline:** Within 12 months from the entry into force of the provision.
- **Payment of tax:** Within 60 days from the filing of the relevant tax return.
- **Calculation:** In accordance with Article 42B of the ITC, at a tax rate of 10%.No penalties or interest: No penalties or interest under the Tax Procedure Code (Law 5104/2024) will apply, provided that the tax is paid within the prescribed deadline.
- **Limitation for imputed income purposes:** For the purposes of covering imputed expenses (Articles 31 and 32 of the ITC), only the declared capital gain will be taken into account. The acquisition value and the corresponding portion of the transfer value will not be recognised.

The form, content and filing procedure of the relevant tax return will be determined by a decision of the Governor of the Independent Authority for Public Revenue (IAPR).

Exemption from the Digital Transaction Duty

Sales of crypto-assets are added to the transactions exempt from Digital Transaction Duty (Article 10(3)(a) of Law 5177/2025), alongside shares, bonds and other securities.The provision applies to tax years from 1 December 2026 onwards.

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Inheritance, donation and parental gift

Classification: For inheritance, donation and parental gift tax purposes, crypto-assets are treated as intangible movable property situated abroad (new Article 55(5) and Article 89(3) of the Property Tax Code).

Valuation: Crypto-assets are valued based on their value on the day preceding the date on which the tax liability arises, i.e. their euro-denominated price on recognised trading platforms (new Article 62A of the Property Tax Code).

Entry into force: The new provisions apply where the tax liability arises on or after 1 January 2027.

Contact Us

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