

Draft Ministerial Decision regarding the application of the article 21 of L.4321/2015 has been released for public consultation

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The Ministry of Finance has published a draft of the Ministerial Decision regarding the application of the article 21 of L.4321/2015 for public consultation. Article 21 introduced significant procedural requirements for the deductibility of corporate expenses, namely the "pre- payment" of a 26% tax. The text is still draft; however, we note the following key points:

- Transactions between Greek companies as well as between related companies are exempt from the scope of this provision.
- There is no explicit exemption to transactions with EU companies.
- An automatic pre-approval procedure seems to be introduced following an electronic notification of certain transactions.
- The Ministerial Decision shall apply to invoices issued as of 1/9/2015 onwards.

The draft Ministerial Decision does not resolve all the uncertainties and complications that may arise from the introduction of these new provisions, therefore suggestions and proposals should be submitted by all interested parties.

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This information is intended only as a general update for interested persons and should not be used as a basis for decision making. For further details please contact PwC:

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