

# Tax Flash Ministerial Circular 1057/2017

April 2017

On April 7, 2017 the highly anticipated Ministerial Circular 1057/2017 was issued, providing for interpretative guidelines with respect to corporate restructurings outlined in the Greek Income Tax Code.

## Key points

### Scope

- The Ministerial Circular clarifies the conditions for the application and the tax benefits granted within the context of domestic restructurings (effected between domestic entities) and cross-border restructurings (between domestic and EU entities), provided in articles 52-55 of the Greek Income Tax code, namely:
  - contribution of assets;
  - exchange of shares;
  - mergers and demergers;
  - transfer of the registered seat of a Societas Europaea to an EU member country.

### Application of the provisions to Private Companies

- The Ministerial Circular clarifies that the framework for the restructurings referred to in articles 52-55 of the Income Tax Code is equally applicable to companies having the form of a Private Company.
- It is confirmed that for domestic corporate restructurings the enterprises can opt between the provisions of ITC and either L.2166/1993 or L.D. 1297/1972.

### In parallel application of other incentive laws

- Moreover, it is clarified that for cross-border corporate restructurings, the L.2578/1998 are still in force and apply in parallel with the provisions of the ITC.

*PwC corporate tax professionals specialise in gaining an in-depth understanding of your business and the tax issues that impact them. Our experienced team in corporate restructuring is available to provide you with turn key services for their optimum implementation.*

**[www.pwc.gr](http://www.pwc.gr)**

*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:*

268, Kifissias Avenue  
15232 Halandri  
tel. +30 210 6874400



© 2017 PricewaterhouseCoopers Business Solutions AE. All rights reserved.

PwC refers to the Greece member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see [www.pwc.com/structure](http://www.pwc.com/structure) for further details.