

# Greek Tax Facts for Individuals



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The global income of Greek tax residents is subject to tax in Greece. Non-Greek tax residents are subject to tax only for earnings generated in Greece. Different tax rates or tax scales are applied to each income, depending on the source of this income.

## **Tax scale for employees, retired and self-employed persons**

The taxable income from wages and pensions is subject to the following tax scales.

<b>Taxable income</b>	<b>Tax rate</b>
<b>0 – 10,000</b>	9%
<b>10,001 – 20,000</b>	22%
<b>20,001 – 30,000</b>	28%
<b>30,001 – 40,000</b>	36%
<b>40,001 –</b>	44%

If the taxable income from wages and pensions does not exceed the amount of 12,000 Euro, the tax arising shall be reduced by the amount of 777 Euro for the taxpayer without children. The tax reduction amounts to 810 Euro for taxpayers with 1 child, 900 Euro for 2 children, 1,120 Euro for 3 children, 1,340 Euro for 4 children. For 5 children and more extra 220 euros tax deduction per children applies. If the tax amount is less than these amounts, the tax reduction is limited to the amount of the corresponding tax. In addition, if the taxable income exceeds the amount of 12,000 Euro, the amount of the reduction declines by 20 Euro per 1,000 Euro of taxable income.

**Note:** The abovementioned reductions are not applied in the case of profits earned by self-employed (freelancers and self-businesses).

**Exception:** Income received by captains and officers serving on ships of the merchant maritime is taxed at a flat rate of 15%. Income received by the lower-ranked crew serving on those ships is taxed at a flat rate of 10%.

## **Tax scale for rental income**

Rental income from immovable property is taxed separately on the basis of the following scale.

<b>Rental income</b>	<b>Tax rate</b>
0-12.000	15%
12.001 – 35.000	35%
35.001-	45%

### **Tax rates for dividends, interest and royalties**

The passive income generated by dividends, interest and royalties is subject to the following flat tax rates.

<b>Passive income</b>	<b>Tax rate (flat)</b>
Dividends	5%
Interests	15%
Royalties	20%

### **Capital gain tax**

The capital gain generated by transfer of shares in companies not listed on a stock market, shares and other securities listed on a stock market (if the transferor participates in the company's share capital with at least 0.5%), shares to partnerships, government bonds and Treasury bills or corporate bonds, derivatives are taxed at 15%.

### **Solidarity tax**

The total taxable and exempt income are subject to solidarity tax in accordance with the following scale. (*Temporary exemption exists for 2021 fiscal year*)

<b>Income</b>	<b>Solidarity tax rates</b>
0 – 12.000	0%
12.001 – 20.000	2,20%
20.001 – 30.000	5,00%
30.001 – 40.000	6,50%
40.001 – 65.000	7,50%
65.001 – 220.000	9,00%
>220.000	10,00%