



COVID-19 – Measures aiming to tackle the effects of the Coronavirus pandemic

12 May 2020
Tax Alert



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COVID-19 – Measures aiming to tackle the effects of the Coronavirus pandemic

1. Extension of deadline for the payment of social security contributions of April 2020 until 30.11.2020 (Joint Ministerial Decision with ref.no. Δ.15/Δ'/οικ.16484/499)

The newly issued Joint Ministerial Decision provides for the extension of the deadline for payment of social security contributions regarding the period of employment of April 2020. The said extension is now 30.11.2020; no interest or surcharge in relation to the postponement period shall be calculated.

Businesses with:

01 employees who are wage earners or receive salaries, and are employed with a private-law employment contract of definite or indefinite time, are either full time or part time employees or even work on job rotation;

02 a main active NACE code – as of 20.03.2020- one of those specified in the relevant list of NACE codes of affected business sectors as it has been included in the Ministerial Decisions with ref.no.A.1053/2020 and A.1054/2020, or (ii) whose gross revenue generated from their secondary activity – as of 20.03.2020- (with relevant active CPA code of secondary activity mentioned in the relevant list of CPA codes of affected business sectors) is higher than the gross revenue generated from their main activity (relevant active CPA code of main activity included in the abovementioned list, the amount of gross revenue is the one reported in the annual income tax return of the FY 2018) may benefit from the aforementioned extension.

The provisions of the said Ministerial Decision expressly provide for the automatic cessation of the benefit in case:

- The employer terminates the employment contracts of those employees whose employment contracts have been suspended or
- After the completion of the application of the above measure, the aforementioned businesses-employers do not preserve the same number of jobs.

In each of the above cases, except for the automatic cessation of the benefit, interest and other surcharges will be charged upon the debts. The amount of interest and surcharges to be charged will be calculated on the basis of the date on which the said debts became due, according to the applicable legislative provisions.

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2. Extension of deadline for the payment of social security contributions of April 2020 for self-employed persons and free lancers (Joint Ministerial Decision with ref.no. Δ.15/Δ'/οικ.16486/500)

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Pursuant to the provision of the Joint Ministerial Decision issued by the Ministries of Finance and Labor and Social Affairs, self-employed persons and free lancers may benefit from the extension of the deadline for payment of:

- social security contributions regarding the period of employment of April 2020, due on 31.05.2020, as well as
- any instalments, which incurred from an additional assessment regarding social security contributions owed for previous years, and are due on 31.05.2020.

To be noted that no interest or surcharge in relation to the postponement period shall be calculated.

Those contributions shall be paid in four (4) equal monthly instalments; each instalment is payable on the last working date of each month. The deadline for the payment of the first instalment is set on 31.10.2020. In case of late payment of any instalment, the corresponding default interest will be charged upon the total amount of the instalment.

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