



States with preferential Tax Regime

List of jurisdictions with preferential tax regimes for FY 2018 published.

Decision no. 1107/2019 of the Ministry of Finance, which lists the jurisdictions that are considered to have a preferential tax regime for fiscal year (FY) 2018 under the provisions of the Greek Income Tax Code, was published in the government gazette on April 4, 2019. The list is relevant for purposes of the application of the special tax deductibility rules for expenses incurred by Greek businesses from suppliers located in these countries, as well as for purposes of the application of the Greek controlled foreign corporation rules. The FY 2018 list is relevant for 2018 tax returns, which

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generally must be filed by 30 June 2019 for companies that are calendar-year taxpayers.

Inclusion on the list is based on the criteria described in paragraph 6b of article 65 of the Income Tax Code, under which jurisdictions considered to have a preferential tax regime are those with a statutory corporate income tax rate equal to or lower than 50% of the prevailing Greek rate (29% for FY 2018, which reduced to 28% for income earned for accounting periods commencing after 1 January 2019).

On the basis of these criteria, the jurisdictions considered to have a preferential tax regime for FY 2018 are the following:

Albania	Andorra
Anguilla	Bahamas
Bahrain	Belize
Bermuda	Bonaire
Bosnia–Herzegovina	British Virgin Islands
Bulgaria	Cayman Islands
Cyprus	Former Yugoslav Republic of Macedonia (FYROM)
Gibraltar	Guernsey
Hungary	Ireland
Isle of Man	Jersey
Jordan	Kosovo
Liechtenstein	Macau
Maldives	Marshall Islands
Moldova	Monaco
Montenegro	Montserrat
Nauru	Oman
Paraguay	Qatar
Saudi Arabia	Seychelles
Sri Lanka	St. Eustatius
Turks and Caicos	United Arab Emirates
Uzbekistan	Vanuatu

San Marino has been removed from the list, which otherwise is the same as the FY 2017 list.



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