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Monthly briefing report

30 August 2018

We outline below last month's most significant legal developments

Taxation

- **IAPR published document no. [1117701](#)** for contracts concluded before 1.1.2014. It regards the tax treatment of tax free reserves, formed from capital gains resulting from the sale and lease back of real estate and have not been subject to the independent taxation of paragraph 12 of Article 72 of Law 4172/2013.
- **IAPR published Circular no. [1155/01-08-2018](#)**, which provides clarifications regarding the right to deduct input VAT in case of late submission of commencement of operations.
- **IAPR published the [updated Questions and Answers Handbook](#)** on Tax Matters (August 2018-4th edition).
- **IAPR published Circular no. [1154/2018](#)** regarding the compliance with tax secrecy by the competent authorities of the Ministry of Finance and the IAPR.

Other Developments

- **[A bill](#)** to ratify **Protocol 16** in the Convention for the Protection of Human Rights and Fundamental Freedoms (ECHR) was submitted to the Greek Parliament. We highlight, among others, the provision according to which the Greek Supreme Courts may submit a request for an opinion with regards to the interpretation or application of the rights and freedoms defined in the ECHR, to the European Court of Human Rights (ECtHR).
- **Document No. [84615](#)** was published. This follows the Joint Ministerial Decision [63577/13.06.2018](#), regarding the establishment of the **Register of Certified G.E.MI. (General Commercial Registry) and YMS (one-stop-shop) Users** and CEMM and MSM users' certification and registration.
- **IAPR published Circular no [1157 /18-07-2018](#)**, regarding the establishment of specific rules, administrative procedures and necessary accompanying measures for the application of the rules of the **Common Reporting Standard (CRC) by the Reporting Financial Institutions for the Automatic Exchange** of Financial Accounts within the OECD and the keeping of data and records by the Reporting Financial Institutions.
- **The European Commission published the 11 July 2018 [Decision \(EU\) 2018/1192](#)**, with regards the Enforcement of Enhanced Surveillance **for Greece** (notified under document number C (2018) 4495).

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This Newsletter aims to provide the reader with general information on the above-mentioned matters. No action should be taken without first obtaining professional advice specifically relating to the factual circumstances of each case.

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