

Monthly briefing report



3 December 2018

We outline below last month's most significant legal developments

Taxation

- IAPR issued a [manual](#) with basic information for **short-term leases of real estate** in the context of the sharing economy.
- IAPR published [Circular no. 1207/2018](#) regarding the handling of transactions related to the transfer of property with VAT, following the retroactive adjustment of objective tax values for the real estate.
- Legal Council of State Issued [Opinion no. 168/2018](#) on the **liability of court appointed interim administrators of LTDs** for VAT and Payroll withholding tax obligations which arose while the legal entity was still operating.
- [Law 4576/2018](#) regarding **ratification of the legislative act on the extension of reduced VAT rates in the islands** mentioned therein was published.

Money Laundering

- IAPR published [Decision no. 1200/2018](#) regarding the documents and data required for certification and verification of the identity of clients and of beneficial owners of legal persons or legal entities within the context of the implementation of the due diligence measures of Law 4557/2018 on the Prevention and Suppression of Money Laundering and the Financing of terrorism.
- IAPR published [Decision no. 1201/2018](#) prohibiting the issuance of a tax clearance certificate for companies and other legal entities which fail to comply with their obligation to maintain the beneficial owners' register.
- IAPR published [Circular no. 1204/2018](#) providing information to entities obliged to implement the due diligence measures and which are supervised by IAPR, regarding the obligations of such entities and of the sanctions provided by Law 4557/2018.

Corporate

- **Joint Ministerial Decision no. 107766 / 12-10-2018** regarding the Amendment of Article 2 of Ministerial Decision 31637 / 20-03-2017 "Standard Articles of Association for Societes Anonyme, Limited Liability Companies (LLC), Private Companies, General and Limited Partnerships" was published. The amendment concerns the adaptation of the Articles of Association of LLCs to the minimum content of 4541/2018 law.

Data Protection

- **New Regulation (EU) 2018/1725 on the protection of individuals with regard to processing personal data** by European Union institutions was published in the official journal of European Union.
- **A draft law on the "Obligations of air-transport carriers regarding Passengers' data** and adaptation of legislation to the "Passenger Name Record" Directive (EU) 2016/681 was voted by the Greek Parliament and is expected to be published in the Government Gazette.

Other Developments

- A [draft law](#) on "Thematic Tourism and special forms of tourism, provisions for the modernization of the institutional framework and support for tourism entrepreneurship and other provisions" was submitted to the Greek Parliament.
- A [draft law](#) regarding the "Incorporation into Greek legislation of Directive 2016/1148 / EU of the European Parliament and of the Council on measures for high common level of security of the network and information systems throughout the Union" was voted by the Greek Parliament and is expected to be published in the Government Gazette.
- A [draft law](#) regarding the "Reduction of social security contributions and other provisions" was voted by the Greek Parliament and expected to be published in the Government Gazette.

[Contact us](#)

Constantine Papacostopoulos
Lawyer/Managing Partner

T: + 30 210 60 62 325

E: cpapacostopoulos@cpalaw.gr

More information:
www.cpalaw.gr

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.

2018 C. Papacostopoulos & Associates, Law firm, independent member of KPMG International Legal & Tax network. All rights reserved.