



Greek “brain regain” tax regime | Guidance on implementation

The Greek Independent Authority for Public Revenue published interpretative guidelines (Circular 2224/2021 -“the Circular”) on several aspects of the special tax regime for executives, employees, freelancers and other entrepreneurs relocating to Greece. By way of reminder, individuals qualifying under the “brain regain” regime, benefit from a 50% income tax break on their annual Greek source salary or business income over a period of 7 years following relocation.

The Circular clarifies a number of points, including:

- The definition of “new recruitment”, as a condition to qualify under the regime: the overall number of the employer’s working positions should increase and remain increased for at least 12 months following the “new recruitment”; Executives seconded to Greek companies, as well as appointed directors of all types of Greek companies may qualify as “new recruits” for purposes of application of the regime.
- The 50% income tax break applies exclusively to Greek source employment income generated from the qualifying recruitment, not to all types of employment income earned by the qualifying individual.
- Guidance is provided on the withholding tax mechanism for qualifying employment income and business income generated from freelancing activities.
- Guidance is provided on applicable deadlines for filing applications and approving qualification under the regime.

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