

Greece

1. Greece was first reviewed during the 2017/2018 peer review. This report is supplementary to Greece's 2017/2018 peer review report (OECD, 2018^[1]). The first filing obligation for a CbC report in Greece applies to reporting fiscal years commencing on or after 1 January 2016.

Summary of key findings

2. Greece's implementation of the Action 13 minimum standard meets all applicable terms of reference (OECD, 2017^[2]).

Part A: The domestic legal and administrative framework

3. Greece has primary and secondary laws in place for implementing the BEPS Action 13 minimum standard¹ establishing the necessary requirements, including the filing and reporting obligations. Guidance has also been published.²

(a) Parent entity filing obligation

4. No changes were identified with respect to the parent entity filing obligation.

(b) Scope and timing of parent entity filing

5. No changes were identified with respect to the scope and timing of parent entity filing.

(c) Limitation on local filing obligation

6. No changes were identified with respect to the limitation on local filing obligation.

(d) Limitation on local filing in case of surrogate filing

7. No changes were identified with respect to the limitation on local filing in case of surrogate filing.

(e) Effective implementation

8. No changes were identified with respect to the effective implementation.³

Conclusion

9. There is no change to the conclusion in relation to the domestic legal and administration framework for Greece since the previous peer review. Greece meets all the terms of reference relating to the domestic legal and administrative framework.

Part B: The exchange of information framework

(a) Exchange of information framework

10. As of 31 May 2019, Greece has 67 bilateral relationships in place, including those activated under the CbC MCAA, under bilateral CAAs and under the EU Council Directive (2016/881/EU). Within the context of its international exchange of information agreements that allow automatic exchange of information, Greece has taken steps to have qualifying competent authority agreements in effect with jurisdictions of the Inclusive Framework that meet the confidentiality, consistency and appropriate use conditions.⁴ Regarding Greece's exchange of information framework, no inconsistencies with the terms of reference were identified.

(b) Content of information exchanged

11. Greece has written procedures in place that are intended to ensure that each of the mandatory fields of information as required in the CbC template are present in the information exchanged. It has provided details in relation to these processes.

(c) Completeness of exchanges

12. Greece has written procedures in place that are intended to ensure that CbC reports are exchanged with all tax jurisdictions listed in Table 1 of a CbC reporting template with which it should exchange information as per the relevant QCAAs. It has provided details in relation to these processes.

(d) Timeliness of exchanges

13. Greece has written procedures in place that are intended to ensure that the information to be exchanged is transmitted to the relevant jurisdictions in accordance with the timelines provided for in the relevant QCAAs and terms of reference. It has provided details in relation to these processes.

(e) Temporary suspension of exchange or termination of QCAA

14. Greece has processes in place that are intended to ensure that a temporary suspension of the exchange of information or termination of a relevant QCAA be carried out only as per the conditions set out in the QCAA. It has provided details in relation to those processes.

(f) Consultation with other Competent Authority before determining systemic failure or significant non-compliance

15. Greece has processes in place that are intended to ensure that the Competent Authority consults with the other Competent Authority prior to making a determination that there is or has been significant non-compliance with the terms of the relevant QCAA or that the other Competent Authority has caused a systemic failure. It has provided details in relation to those processes.

(g) Format for information exchange

16. Greece confirms that it uses the OECD XML Schema and User Guide (OECD, 2017^[3]) for the international exchange of CbC reports.

(h) Method for transmission

17. Greece indicates that it uses the Common Transmission System to exchange CbC reports.⁵

Conclusion

18. Greece has in place the necessary processes to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework. Greece meets all the terms of reference regarding the exchange of information.

Part C: Appropriate use

19. No changes were identified in respect of appropriate use. There were no recommendations issued in the 2017/2018 peer review.

20. No information or peer input was received for the reviewed jurisdiction suggesting any issues with appropriate use. There are no concerns to be reported in respect of appropriate use.

Conclusion

21. Greece meets all the terms of reference relating to the appropriate use of CbC reports.

Summary of recommendations on the implementation of country-by-country reporting

Aspect of the implementation that should be improved		Recommendation for improvement
Part A	Domestic legal and administrative framework	-
Part B	Exchange of information framework	-
Part C	Appropriate use	-

Notes

¹ Primary law consists of CbC reporting introduced in Greece by Law No 4490/2017, which was made public in the official gazette No A 150/11.10.2017. See Articles 1-8 and 15 in relation to CbC implementation. Secondary law in the form of the Independent Authority for Public Revenue Governor's Decision (POL 1184/2017) was published in the official gazette No B 4225/01.12.2017 and explains the procedure of implementation of submission and exchange of CbC reports in accordance with the provisions of primary law.

Secondary law in the form of the Independent Authority for Public Revenue Governor's Decision (POL 1111/2018) was published in the Official Gazette No B 2265/15.06.2018 and explains the procedure of activated exchange relationships with other jurisdictions.

² Guidance that includes general information and Frequently Asked Questions (FAQs) is uploaded on the site of the Independent Authority for Public Review. The text is available in Greek and in English and can be accessed: www.aade.gr/epicheireseis/themata-diethnoys-dioiketikes-synergasias/country-country-reportingcbcdac4.

³ Greece's 2017/2018 peer review included a general monitoring point relating to a specific process to that would allow to take appropriate measures in case Greece is notified by another jurisdiction that such other jurisdiction has reason to believe that an error may have led to incorrect or incomplete information reporting by a Reporting Entity or that there is non-compliance of a Reporting Entity with respect to its obligation to file a CbC report. This monitoring point remains in place.

⁴ No inconsistency with the terms of reference will be identified where a QCAA is not in effect with one or more jurisdictions of the Inclusive Framework that meet the confidentiality, consistency and appropriate use conditions, but this is due to circumstances that are not under the control of the reviewed jurisdiction. This may include, for example, where the other jurisdiction intends to exchange CbC reports using the MCAA but it does not have the Convention in effect for the relevant fiscal period, or where the other jurisdiction has declined to have a QCAA in effect with the reviewed jurisdiction.

Note by Turkey

The information in this document with reference to "Cyprus" relates to the southern part of the Island. There is no single authority representing both Turkish and Greek Cypriot people on the Island. Turkey recognises the Turkish Republic of Northern Cyprus. Until a lasting and equitable solution is found within the context of the United Nations, Turkey shall preserve its position concerning the "Cyprus issue".

Note by all the European Union Member States of the OECD and the European Union

The Republic of Cyprus is recognised by all members of the United Nations with the exception of Turkey. The information in this document relates to the area under the effective control of the Government of the Republic of Cyprus.

⁵ Countries exchanging under the EU Council Directive (2016/881/EU) use the Common Communication Network (CCN).



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