



## Greece – August 2019

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**GREEK LAWMAKERS APPROVE PROPERTY TAX RELIEF ..... 1**  
**GREECE HAS THIRD-HIGHEST PROPERTY TAXATION RATE IN EU, AFTER THE UK AND FRANCE ..... 1**

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### Greek Lawmakers Approve Property Tax Relief

On July 30, 2019, the Greek parliament approved government proposals for a reduction in the unified property tax, ENFIA, and relaxed repayment rules for individuals with other tax debts.

Effective from January 1, 2014, ENFIA applies at varying rates depending on a number of factors, including, among others, the age of the property, its location, and number of storage rooms.

Under the bill approved by parliament, the ENFIA will be reduced by up to 30 percent depending on the value of the property, with lowest-valued properties receiving the largest percentage reductions.

In addition, parliament approved proposals to ease repayment terms for tax debtors by extending the repayment period to 120 months and reducing the minimum monthly payment amount.

### Greece Has Third-Highest Property Taxation Rate in EU, After the UK and France

According to data released recently by the OECD and Eurostat, Greece ranks third in the European Union in terms of the taxation it imposes on its citizens’ properties.

The only nations taxing their citizens more than Greece are Great Britain and France, which had the dubious distinction of coming in first and second in the EU for their taxation rates in 2017.

The property tax cuts first introduced by the previous left-wing government of SYRIZA in 2019, which the new conservative government of Kyriakos Mitsotakis upheld and expanded, are, of course, a first step to reduce the financial burden on Greek households.

But this is not enough, as the already-agreed-upon 22-percent average cut in Greece’s ENFIA property tax amounts to only a tiny fraction of the total tax burden that Greeks have been enduring since the beginning of the financial crisis in 2010.

According to the OECD data for 2017, Greece ranked fourth in Europe in terms of property tax collections as a percent of total tax revenue of the nation.

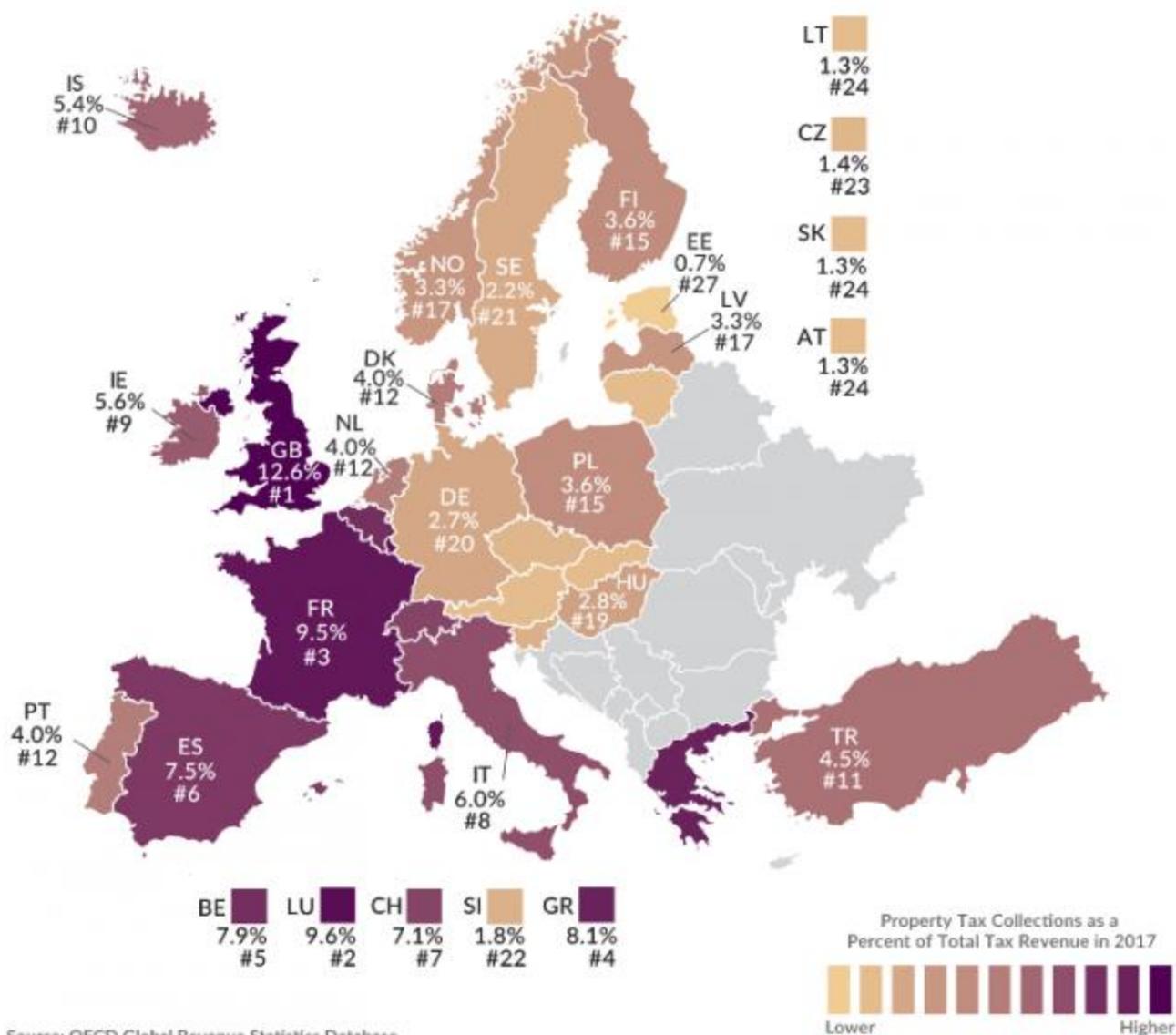
The UK came in first in this area, with 12.6 percent of its total tax revenues coming from property taxes. Denmark came in second, with 12 percent, France came in third, with 9.5 percent, and Greece was fourth, with 8.1 percent.

### International Property Tax Institute

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## Reliance on Property Taxes in Europe

Property Tax Collections as a Percent of Total Tax Revenue in 2017



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Before the financial crisis, Greece used to be among the EU member states with the lowest taxation on properties, but since 2011, these levies, especially as compared to the percentage of overall taxes collected by the state, have skyrocketed.

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