

**ANNOUNCEMENT BY THE MINISTRY OF FINANCE**  
**REGARDING THE COVID-19 SUPPORT PROGRAM**

dba Alert #11  
19 March 2020

The Ministry of Finance has announced that the following have been approved by the ministry under the Corona Virus Impact Support Program:

- Temporary suspension, until the end of April 2020 of the obligation to file VAT Return and pay VAT, provided that the taxable person pays the tax due until 10 November 2020. This is when the total turnover over the last 12 months preceding the said VAT period is not exceeding one million euro.
- Proposed legislation for the reduction of the basic VAT Rate from **19% to 17%** for a two-month period, from 01 April 2020 to 31 May 2020, as well as the Reduced VAT Rate, which is reduced from **9% to 7%** for a period of three and a half months , from April 1,2020 to July 15,2020.
- From 1 April 2020 to 31 May 2020 The rates for National Health Security (NHS) Contributions (‘ΓΕΣΥ’), will remain to the initial rates used before March 2020 (for employees, employers, self-employed, Income earners and the State as employer and third party). In March, increase contributions will apply to all parties.

The below table specifies the relevant contribution rates:

	<b>Contributor’s Category</b>	<b>Up to 29 February 2020</b>	<b>For March 2020</b>	<b>During the period 1 April – 31 May 2020</b>	<b>From 1 June 2020 Onwards</b>
		<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
A)	Employees/ Pensioners/ Income Earners/ persons holding an office	1,70	2,65	1,70	2,65
B)	Employers	1,85	2,90	1,85	2,90
C)	Self-employed individuals	2,55	4,00	2,55	4,00
D)	The Republic or natural/legal person responsible for the remuneration of Officers	1,85	2,90	1,85	2,90
E)	The Republic	1,65	4,70	1,65	4,70

- Government's recommendation to the Electricity Authority for reduction of the electricity rates by 10% for a period of 3 months.
- Temporary suspension of the KEDIPES force sale of asset process (εκποιήσεις) for a period of 3 months.
- Extension for 3 months of the obligation to submit the necessary supporting documents by the interested parties who have already applied in the «ΣΧΕΔΙΟ ΕΣΤΙΑ»

Applications will also be filed for remuneration of workers and vulnerable groups that have temporarily stopped working and for the businesses that are affected by the suspension of their operations. The process for the remuneration has not been determined yet.

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