

[Ecovis Hellas August 2023 Newsletter ENG](#)

About ECOVIS

Ecovis is a leading global consulting firm with its origins in Continental Europe. It has over 5,000 people operating in over 80 countries. Its consulting focus and core competencies lie in the areas of tax consultation, accounting, auditing, and legal advice. The strength of Ecovis is the combination of personal advice at a local level with the general expertise of an international and interdisciplinary network of professionals. Every Ecovis office can rely on qualified specialists in the back offices as well as on the specific industrial or national know-how of all the Ecovis experts worldwide. This diversified expertise provides clients with effective support, especially in the fields of international transactions and investments from preparation in the client's home country to support in the target country. In its consulting work, Ecovis concentrates mainly on mid and large-sized firms. Both nationally and internationally, its one-stop-shop concept ensures all-around support in legal, fiscal, managerial, and administrative issues. The name Ecovis, a combination of the terms economy and vision, expresses both its international character and its focus on the future and growth.

Highlights of the upcoming Labor Bill



As per a recent announcement, a new draft law is to be brought to consultation, including the following main points:

1. **Zero-hour contracts:** Under the condition that employees are registered with the Labor Inspectorate up to 24 hours in advance and are insured, the possibility of creating zero-hour contracts is introduced.
2. **Parallel contracts:** An employee working for two employers could previously enter up to two four-hour agreements, without the possibility of extending one of them to full employment. This is now legitimized, with the requirement that "the 11 hours of rest set by the EU will not be violated," aiming to fully protect the rights of the worker and ensure contributions even in a subcontracting regime.
3. **Treating additional Saturday shifts as overtime including a 40% extra pay:** Calculating compensation for an additional Saturday shift will now include an entire overtime of 40% on top of it, converting the worker's

employment into full and overtime, "in the entire shift, namely an additional 8 hours in a six-day workweek, with a day off."

4. **Reducing the probation period to six months:** According to the law in effect from 2010 until now, an employer could terminate an employee without compensation if they hadn't completed twelve months of employment. Following the implementation of the European directive, the probationary work period is reduced to six months.
5. **Providing incentives for the voluntary use of the Digital Card:** The incentives include reducing bureaucracy, as there will be no need to pre-announce overtime employment in the Labor Inspectorate system.
6. **Obstruction of work during strikes is criminalized:** Any obstruction of entry and work will be considered a criminal offense and will require prosecutorial intervention.

These changes are part of an ongoing effort to improve competitiveness and development while addressing injustices in advanced employment structures. They have been discussed in a dash of ways by the Mass Media.

Imported goods VAT Exemptions



Effective immediately from July 24th, the approval of VAT exemption for imported goods under specific procedures will cease. Importing businesses must consider alternatives. Moreover, businesses importing goods not falling within certain exemptions must carefully determine customs values to avoid losing the exemption. A scenario leading to non-effective VAT exemption is when disputes arise over declared customs value, resulting in customs adjustments to prevent dual exemptions. Excluded from Procedure 42 are goods like those in chapters 42 and 61 to 64 of the Union's Common Customs Tariff, excise goods, and those subject to consumption tax. These goods can be placed in a special VAT warehouse after paying relevant taxes, but they no longer qualify for VAT exemption upon import under the mentioned procedures.




ICT: Recent Economic Policies and measurements under consideration

Against the backdrop of increasing societal needs and fiscal discipline, the Greek government continues to face challenges. The disclosure of budget execution data has sparked discussions about a potential new support package,

though the government continues to emphasize the significance of fiscal stability alongside social sensitivity. With this in mind and the view of the upcoming Thessaloniki International Fair, the Prime Minister is expected to unveil some measures, potentially aimed at aiding vulnerable social groups while ensuring fiscal stability and achieving investment-grade status. Among the potential measures being discussed are:

1. Extension of the Market Pass to sustain citizen economic support.
2. Introduction of a new system for electricity bills, targeted to potentially stabilize prices.
3. Increase in heating allowance and its expansion to more citizens.
4. Issuance of precision allowances to vulnerable groups, akin to last year's program.
5. Personal difference grant for pensioners.
6. Extension of reduced VAT rates for tourism services and products.



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