

Greece

Greece Clarifies Retroactive Pension Paid to Heirs Not Subject to Withholding Tax

30 May 2023

Report from our correspondent Dr Vassilis Dafnomilis

On 23 May 2023, Greece clarified that retroactive pension sums paid after death to the deceased's heirs are not subject to withholding tax of 20%, as laid down in article 60 paragraph 4 of the Income Tax Code as these sums are not considered income for the heirs but part of the inherited property.

As a result, such sums are subject to inheritance tax to be paid by the heirs. In case tax has been withheld, the heirs can file an amending income tax return, so that the withholding tax can be credited against a personal income tax liability.

The full text of the update is available [here](#) (as a PDF and in Greek only).

Greece - Greece Clarifies Retroactive Pension Paid to Heirs Not Subject to Withholding Tax (30 May 2023), News IBFD.

Exported / Printed on 6 Mar. 2024 by hkermadi@deloitte.lu.