



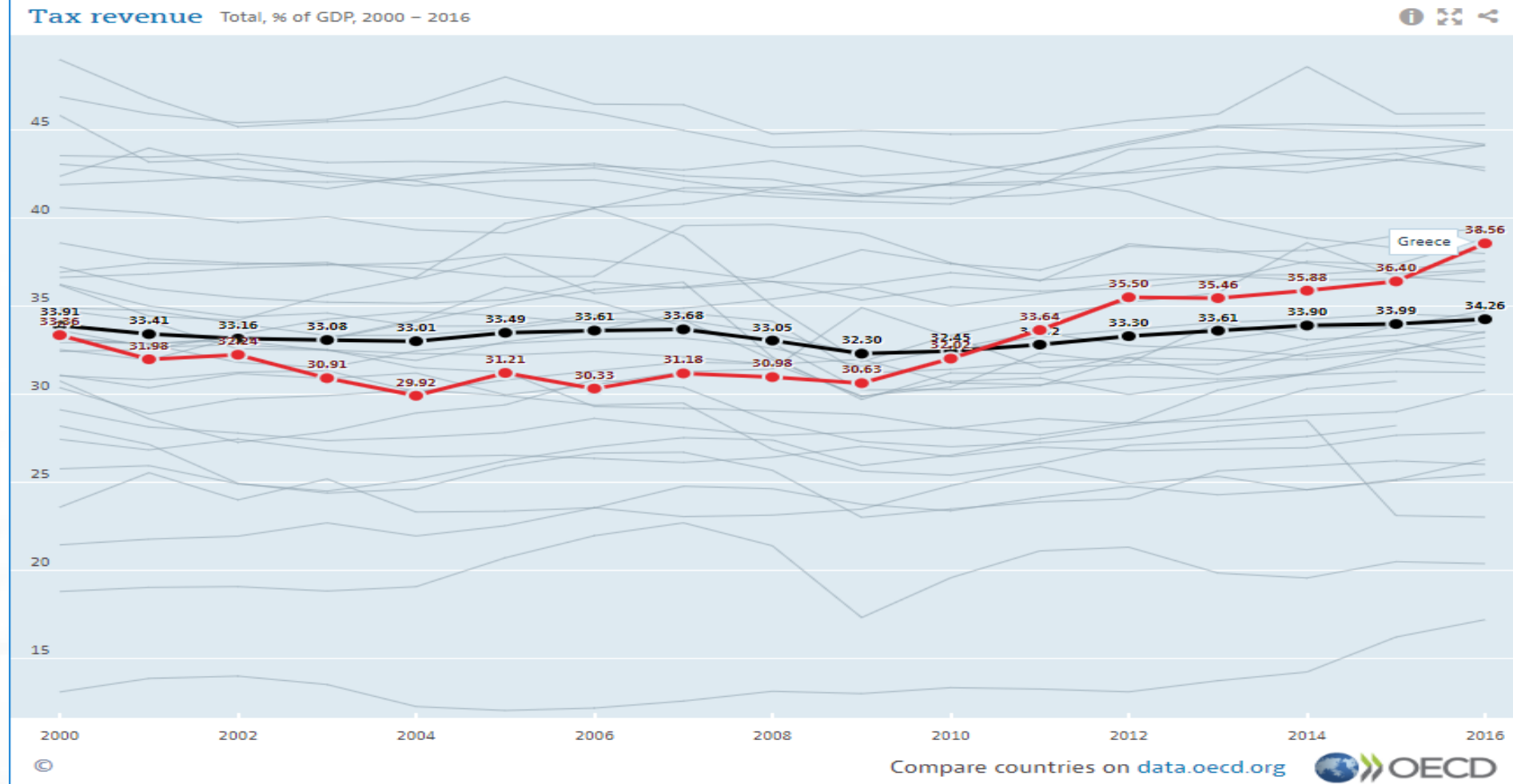
15o Athens Tax Forum Tax World Ahead

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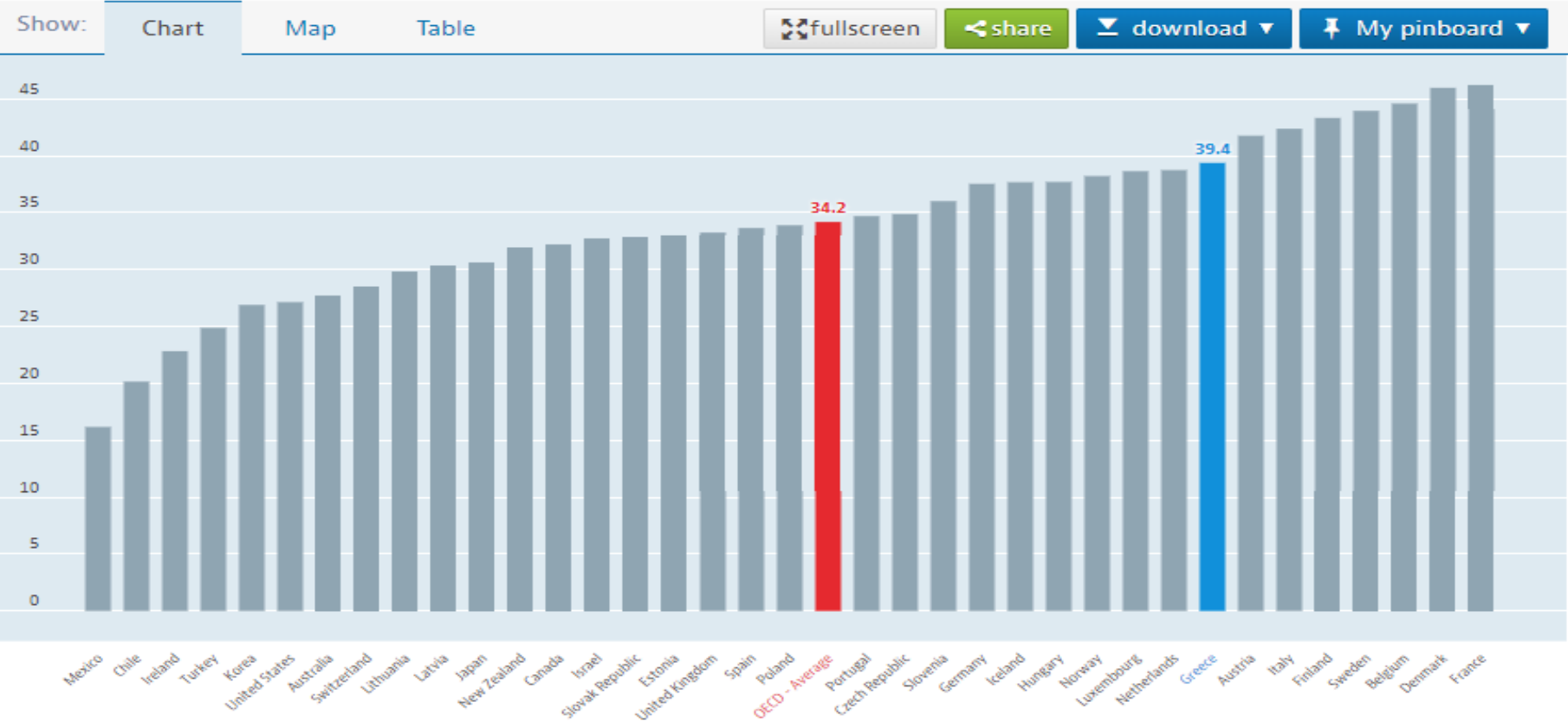
Historical Data – Tax revenue, %GDP



Current Situation_Tax Revenue, %GDP

Tax revenue Total, % of GDP, 2017 or latest available

Source: Revenue Statistics: Comparative tables



Our Plan



Tax Reform

1. CIT: 20%, from 28%.
2. Dividends tax: 5%, from 10%.
3. Property tax (ENFIA): -30%.
4. VAT tax threshold: €25.000, from €10.000.
5. PIT: introductory tax rate 9%, from 22% [tax bracket: <€10.000].
6. New progressive tax scale [top rate significantly lower than the current one(45%+10%)].
7. Special levy and Special Solidarity Surcharge: abolishment.
8. Social security contribution (main pensions): 15%, from 20%.
9. VAT rates: 11% & 22%, from 13% & 24%.
10. Tax incentives for investments: i.e. over-depreciation rates, losses offsetting with future profits to 10 years, clear rules for tax residence, reviving golden visa programme/non-dom).

KPIs

- Convergence with the EU and OECD average, higher disposable income

36%

lower tax wedge by 5 percentage points

17%

lower shadow economy by 4,5 percentage points

1%

lower property tax (ENFIA) by 0,5% of GDP



Thank you for your attention

@SteliosPetsas

Annex Fiscal Reforms for Inclusive Growth

Vision:

A better life

Target:

A major fiscal reform to boost GDP growth *and* enhance income equality

International empirical evidence

Growth friendly changes in the fiscal mix generally improve GDP per capita and narrow the disposable income distribution.

Revenue side:

- ✓ Reduce tax wedge on low-income earners
- ✓ Reduce wealth taxes
- ✓ Lower labour tax wedge on above-average earners
- ✓ Lower effective rates of Corporate Income Tax – CIT

Expenditure side:

- ✓ Increase public investment
- ✓ Reduce other public spending, including subsidies
- ✓ Increase family and child allowances

Broadening the tax base – Improving collection