

A full moon is visible in the sky above a coastal town at night. The town is illuminated with warm lights, and the lights reflect on the water. The scene is viewed from an elevated position, showing the town's layout and the surrounding landscape.

2022 *International Tax Competitiveness Index*

GREECE



The *Index* builds on two principles of tax policy:

- **Neutrality:**
How much does the tax system minimize economic distortions?
- **Competitiveness:**
Does it keep marginal tax rates low?

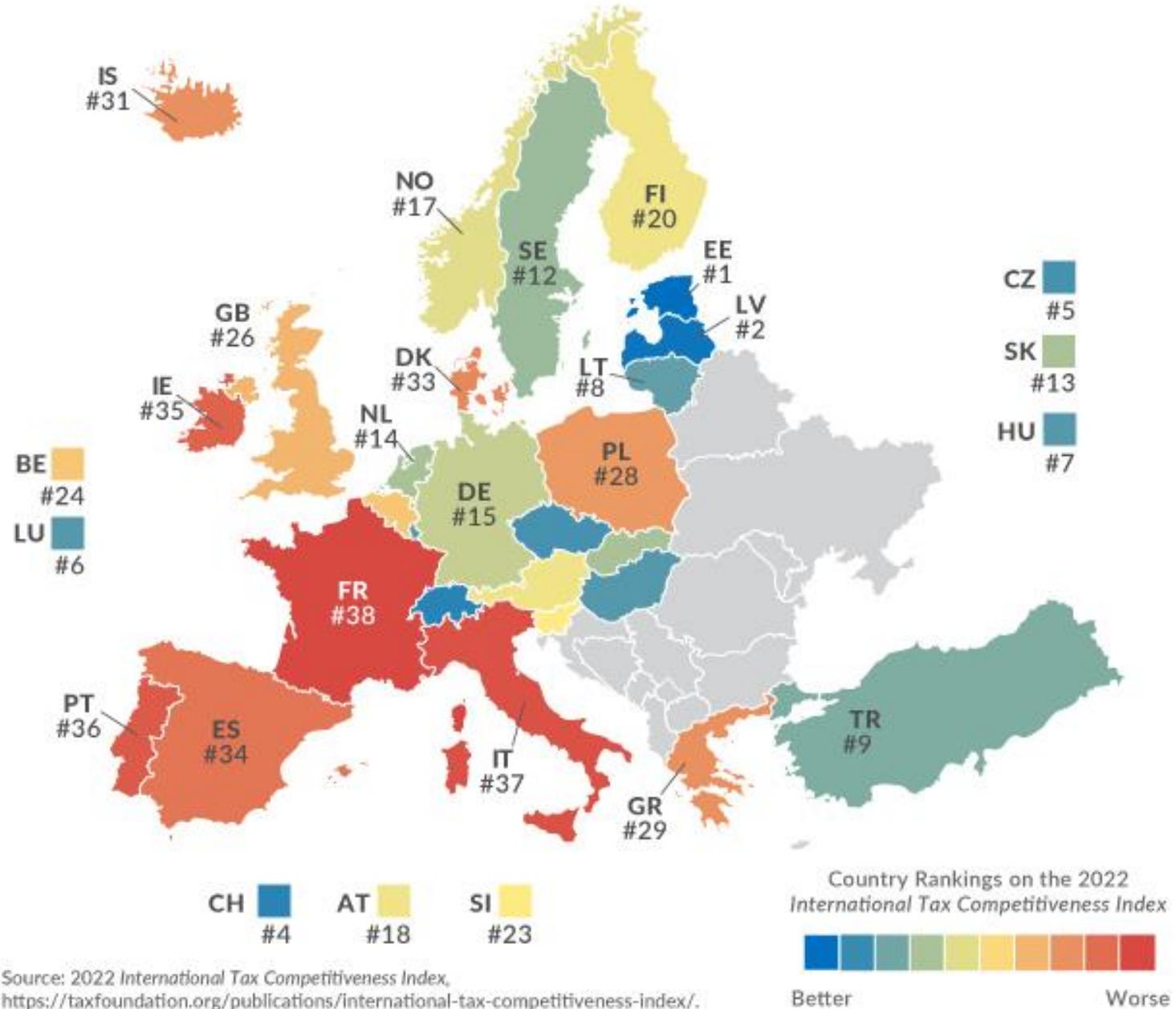
Explores five areas of the tax system

- Corporate taxes
- Individual income taxes
- Consumption taxes
- Property taxes, and
- The treatment of profits earned overseas

Where are the best and worst tax systems in the OECD?



2022 ITCI Results - European Rankings

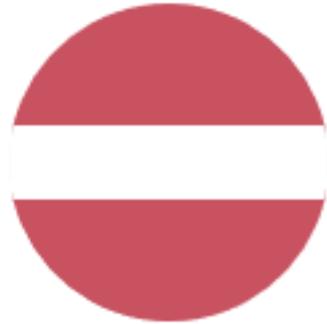


2022 *ITCI* Results – Top 5 Countries

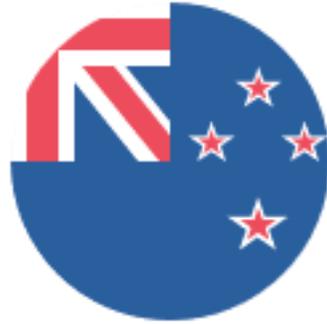
1. Estonia



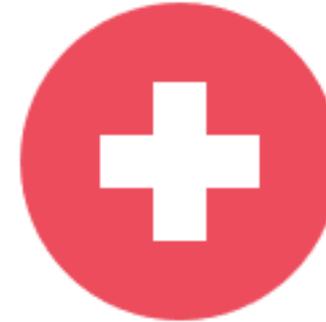
2. Latvia



3. New Zealand



4. Switzerland



5. Czech Republic



2022 *ITCI* Results – Bottom 5 Countries

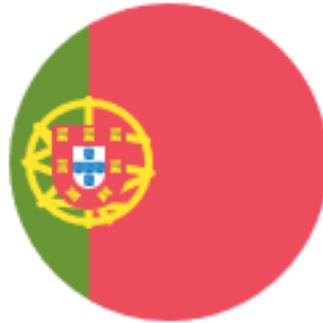
34. Spain



35. Ireland



36. Portugal



37. Italy



38. France



Greece

Rank: 29



Strict limits on loss carryforwards



VAT has a narrow tax base and a relatively high rate

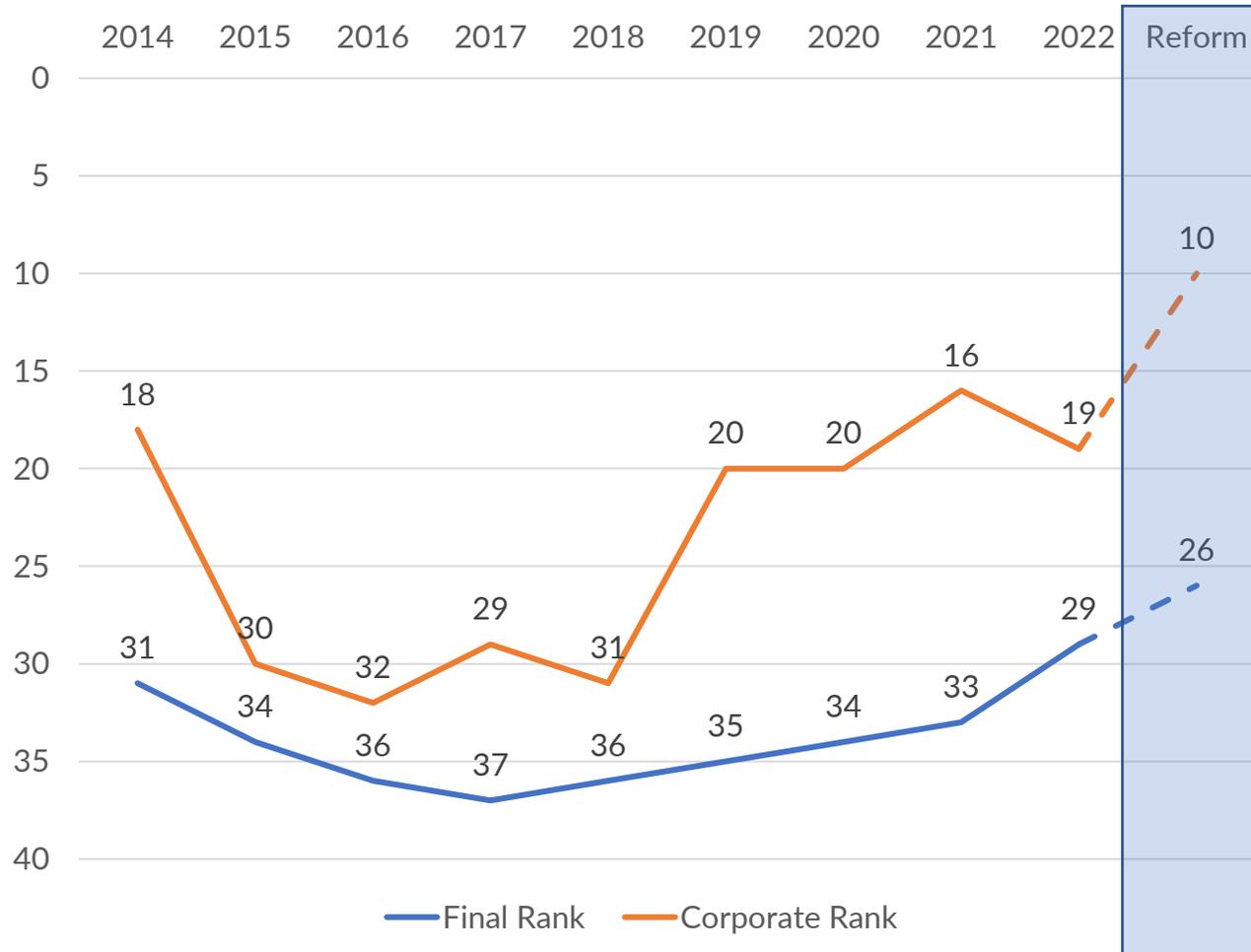


Limited deductions for machinery and equipment



Low tax rate on dividends

How might the Greek ranking improve?



Remove limits on loss carryforwards



Adopt immediate expensing for investments in equipment and machinery



Expand the VAT base and reduce the VAT rate to 23 percent