

Transfer Pricing Country Profile
(to be posted on the OECD Internet site www.oecd.org/taxation)

Name of Country: GREECE Date of profile: FEBRUARY 2009

No.	Item	Reference to and wherever possible text of the provisions; Wherever needed and possible, a translation into one of the OECD official languages would be welcome
1	Reference to the Arm's Length Principle	General Taxation law nr 2238/1994, article 39
2	Reference to the OECD Transfer Pricing Guidelines (if any)	None
3	Definition of related parties	Law 2190/20, art 42e, par. 5, and L2238/1994, art. 39
4	Transfer pricing methods	N/A
5	Transfer pricing documentation requirements	General rules apply. Greece intends to conform with the Code of Conduct on transfer pricing documentation for associated enterprises in EU
6	Specific transfer pricing audit procedures and / or specific transfer pricing penalties.	Fine of 10% on the sum accrued between the arm's length principle price and the price the involved companies are declaring to the auditors.
7	Relevant regulations on Advance Pricing Arrangements	N/A
8	Link to relevant Government Internet sites	None
9	Other relevant information	Transfer Pricing regulations are under preparation form a special Committee set up in the Greek Ministry of Economy and Finance.

Note

1. Relevant provisions of domestic legislation referring to the Arm's Length Principle.
2. Reference if any to the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations in domestic legislation or regulations.
3. Relevant legislation or regulations containing a definition of related parties or associated enterprises.
4. Relevant legislation or regulations containing guidance on transfer pricing methods including hierarchy among them if any.
5. Relevant regulations if any in relation to transfer pricing documentation requirements.
6. Relevant regulations if any on specific transfer pricing audit procedures and / or specific transfer pricing penalties.
7. Relevant regulations if any on Advance Pricing Arrangements.
8. Addresses of the Internet sites of the relevant authorities in charge of transfer pricing policy, its administration and Advance Pricing Arrangements.
9. Other relevant information, for instance having gone through a peer review, or having new transfer pricing regulations in preparation.