

Tax Alert

New guidelines on import and export of electricity

4 December 2014

On 20 November 2014, the Ministry of Finance issued new guidelines concerning the import and export of electricity, introducing, among others, the following changes/simplifications:

- Until now, imports/exports of electricity in/from Greece were made under a simplified procedure, which required the issue of a special customs license in the name of the importer/exporter. According to the new guidelines such customs license is still required, but it is clarified that it can be issued in the name of the interested company's customs representative in Greece. Furthermore, it is explicitly provided that, in the event the above license has been issued in the name of a customs representative of a foreign company, such company is not required to be registered in Greece for VAT purposes.
- It is clarified that there is no requirement to notify the customs authorities for the arrival or dispatch of electricity in/from Greece and that the volumes of imported/exported electricity shall be reported in the accounting books maintained by the importer/exporter (or by his customs representative) in Greece. Subsequently, the relevant imports/exports shall be declared to the competent customs office on a monthly basis, by the 15th day of the month that follows the respective transactions. The relevant customs declarations must be accompanied by the respective invoices and relevant certificates issued by the national grid operator (i.e. "ADMIE").
- In the event of exports of electricity, the competent customs authorities shall perform audits on a monthly basis in order to confirm the exported volumes of electricity. The completion of such audits is necessary for the application of the VAT exemption on exports.
- From a customs law perspective no transit of electricity through Greece is allowed. Therefore, the delivery of electricity through Greece is treated as import and export respectively.
- In the event that electricity of EU status is delivered in Greece through a non-EU interconnector, there is no requirement to report such electricity in the

accounting books or to declare it on a monthly basis, to the extent that the relevant purchase invoice bears the indication “T2L” and is authorised by the competent customs authorities of the EU member state of dispatch.

- Accounting books and records concerning imports and exports of electricity must be maintained for 10 years.

It is clarified that the above procedures do not apply to electricity that is delivered in Greece through an EU interconnector, in which case there are no reporting or other obligations towards the Greek customs authorities.

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