

# Investing in Greece: The Regulatory Framework – Pitfalls & Opportunities

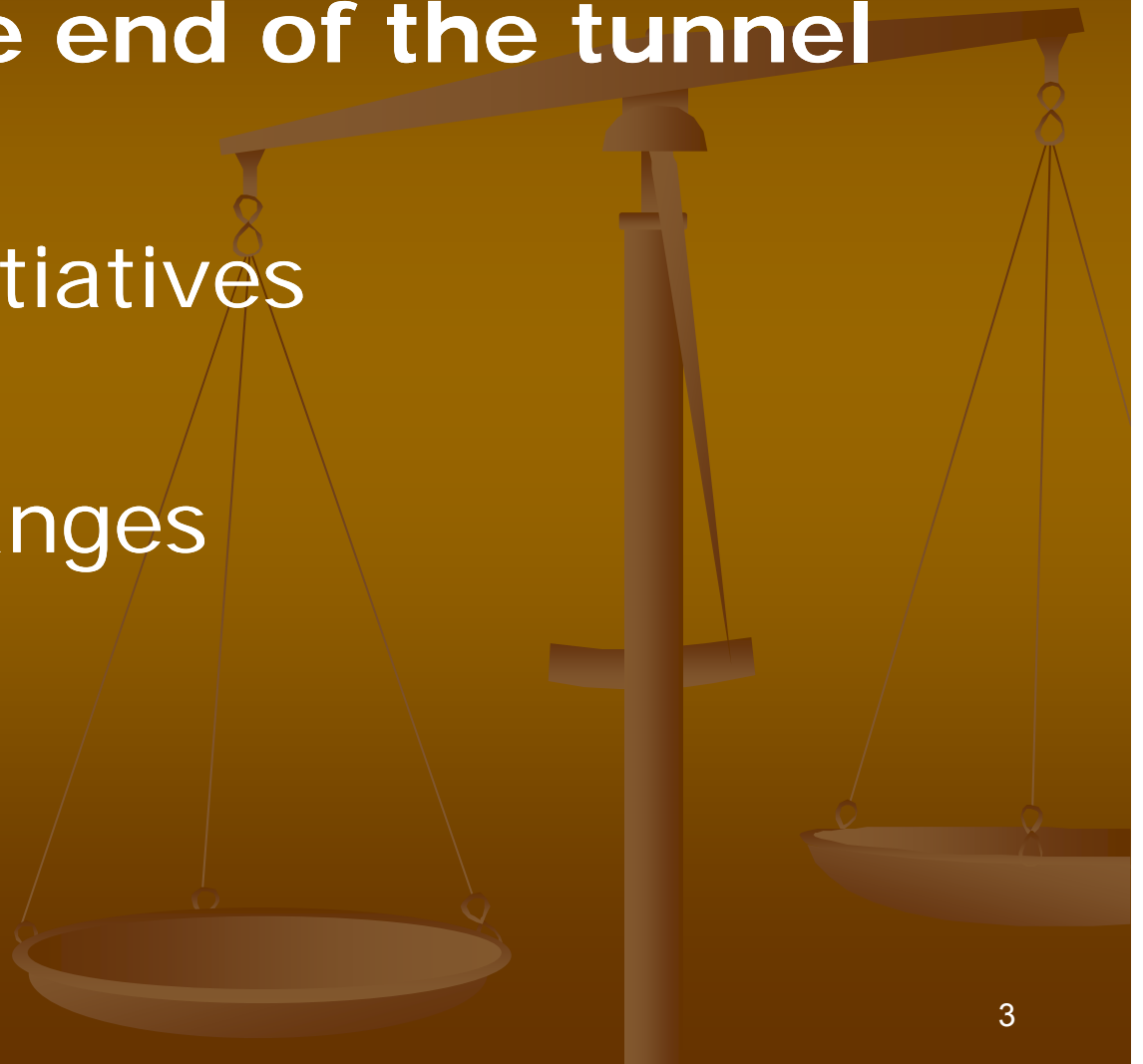
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## Greece as a “hostile forum” for investments

- Greek bureaucracy
- Lack of transparency
- Constantly changing tax environment

# Light at the end of the tunnel

- Regulatory initiatives
- Structural changes



# The currently legal framework for investments

- Four institutional pillars
  - (1) The Public Private Partnership (PPP) Law
  - (2) The National Strategic Reference Framework 2007 – 2013
  - (3) Headquarters establishment in Greece
  - (4) The Greece's Investment Incentives Law

# Supplementary Financing Tools



- National Business and Development Fund
- Green Fund
- The European Funds Jeremie & Jessica

# One stop shop

- Law 3853/2010

Acceleration and simplification of the requisite procedures for the foundation of personal and capital commercial companies

# Main Investment Sectors

- Tourism
- Real Estate
- Energy
- ICT & Advanced Technology



## Acceleration and Transparency of implementation of Strategic Investments (fast track)

- Industry
- Energy
- Tourism
- Transportation
- Communication
- Provision of health services
- Waste management
- High technology and innovation projects



## Acceleration and Transparency of implementation of Strategic Investments (fast track)

- The projects must fulfill certain quantitative and quality criteria
- Realization by State, private parties, PPPs, mixed contracts
- Invest in Greece Organization
- Bi – Ministerial Committee for Strategic Investments
- Public strategic investments through international public tenders

## Acceleration and Transparency of implementation of Strategic Investments (fast track)

- Special procedures for:
  - Approval of Environment Impact Assessment
  - Urban Planning
  - Coastal Zone and Beach Use
  - Compulsory Expropriation
- Special Plans for the Comprehensive Developments of Regions

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*Thank you for your kind attention!*