

New institutional framework for the pursuit of economic activity and other provisions

BY EVANGELIA DIMITROPOULOU AND ANNA –MARIA PAPAMICHALOPOULOU | NOVEMBER, 2019

The Invest in Greece Law amends the existing legislation on the pursuit of economic activities relating to indicatively, agriculture, farming, quarries, processing activities, whole sale and retail, hotel and catering operations etc. regulated by Law 4442/2016, in order to simplify and accelerate the licensing procedure as well to harmonize the regulatory regime for the operation of various economic activities. More particularly, the Invest in Greece Law:

- Redefines the licensing regime for the pursuit of economic activities. Namely, as opposed to the previous framework, the principle introduced is that the start and pursuit of the activities is free, i.e. not conditioned on notification or approval requirements, but subject to compliance with the applicable tax and social security obligations as well as registration with the General Commercial Registry, as appropriate. Exceptionally, notification or approval requirements may be introduced, only if such are justified for reasons of public interest environmental, health, promotion of regional economy etc. The details of the notification or approval process (including the determination of the competent authorities, the supporting documentation etc.) are set by a joint ministerial decision of the Minister of Development and Investment and other competent ministers.
- Introduces the concept of compliance with specific standards for those activities, which are subject to notification or approval. The certification and evaluation of compliance with the specific standards for the pursuit of the activities may be outsourced to independent bodies, which are accredited and further monitored by the Hellenic Accreditation System. The Minister of Development and Investments following the opinion of the Hellenic Accreditation System shall set the criteria of the persons, which may be accredited, the process for the evaluation and the further monitoring of the certified activities as well as any other relevant details. If European standards for a relevant activity are in place or in lack of such, international standards, such shall be the applicable standards. The competent authorities may outsource to third persons the performance of services in respect of *ad hoc* requests for the approval of operations or to authorize accredited entities to carry the audits for the compliance with the terms and conditions for the operation of the economic activities.

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