

## Platis - Anastassiadis & Associates

the associate law firm of EY Greece

### Greece Mobility/ Immigration alert



#### New immigration law to go into effect on 1 January 2024

The Greek authorities recently approved a new Immigration Code, which will enter into force on 1 January 2024.

##### **EU Blue Cards**

Once the new Immigration Code is implemented, the following changes will go into effect:

- ▶ Highly skilled third-country nationals will be eligible to apply for Blue Cards if they:
  - ▶ Have an employment contract with a Greek company that is valid for at least six months (down from 12 months currently)
  - ▶ Earn a gross annual salary that equals or exceeds 1.6 times the average gross annual wage (up from 1.5 times currently)
- ▶ Third-country nationals who are already lawfully present in Greece using a C Visa, residence permit or their valid passport (for individuals who do not require a visa to enter Greece based on their nationality) will be able to apply for a Blue Card from within Greece provided they meet the eligibility criteria. Currently, they must hold a visa issued for the purpose of highly qualified employment to be eligible to apply for a Blue Card from within Greece.
- ▶ Third-country nationals who hold a valid Blue Card issued in another EU Member State and have resided in that Member State for at least 12 months (down from 18 months currently) will be eligible to apply for a Greek Blue Card residence permit.

## Digital nomads

Effective 1 January 2024, third-country nationals will be required to obtain a Digital Nomad Visa from the Greek consulate in their country of citizenship or residence prior to applying for a Digital Nomad Residence Permit from within Greece. Currently, those who are already lawfully present in Greece using a C Visa, residence permit or their valid passport may apply for a Digital Nomad Residence Permit from within Greece.

## Work authorization for managerial personnel

Under the new Code, the eligibility criteria for the work permit for managerial personnel will become stricter, and first-time applicants will only qualify if they are members of boards of directors, legal representatives or administrators of domestic or foreign companies with a revenue of at least EUR 4,000,000. Currently, it is generally available to any employee with a job role or title of manager.

As of 1 January 2024, individuals who hold expiring work permits for managerial personnel and qualify under the new requirements, may renew their permit or apply for an EU Blue Card or an Intra-Corporate Transfer Permit, provided they meet the eligibility criteria. Those who hold an expiring work permit for managerial personnel but do not qualify under the new criteria may only apply for an EU Blue Card or an Intra-Corporate Transfer Permit, provided they meet the eligibility criteria.

## Provision of technical support

Greek companies that have qualifying contracts with foreign companies for the provision of technical support (e.g., telecommunication companies) will no longer be eligible to use the two-stage Special Purpose route to apply for residence permits for eligible employees. They will be required to hire these employees under the three-stage dependent employment route.

## “Dependent” employment (i.e., blue-collar work)

The new Code will amend the process for work permit applications filed by employers that hire third-country nationals as “dependent” employees (i.e., blue-collar workers). Specifically, the immigration authorities will issue their pre-approval based on applicable quotas and send it electronically to the Greek consulate in the applicant’s country of citizenship or residence. The consulate will then

issue the applicant a visa. Currently, the authorities issue the pre-approval and send it to the employer or the relevant consulate via courier. The other stages in the work permit application process for these employees will remain unchanged (i.e., they will still be subject to quotas set by the Act of the Ministerial Council and required to apply for a residence permit once they arrive in Greece).

## Golden Visas

Effective 1 January 2024, all third-country nationals who seek to apply for Golden Visas based on the purchase of property in the following locations will be required to invest at least EUR 500,000 (up from EUR 250,000 currently):

- ▶ Regional Units of North, Central and South Athens
- ▶ Regional Units of Mykonos and Santorini (South Aegean Region)
- ▶ Municipalities of Vari-Voula-Vouliagmeni (Attica Region) and Thessaloniki (Central Macedonia Region)

## Impact on employers

Employers may consider the impact of the new law on their recruitment and hiring policies as it will introduce more stringent eligibility requirements for existing categories while eliminating others.

## Key steps

EY will continue to monitor these developments. Should you have any questions, we encourage you to contact one of our immigration professionals.

## **About Platis - Anastassiadis & Associates**

Platis - Anastassiadis & Associates is part of the EY Law network operating in 90 countries globally and is comprised of 3,500+ people.

We are an independent law office with a core team of 42 lawyers. Our office provides high quality legal services across the full range of commercial and financial transactions.

Especially in our geographical area, we have established an ongoing cooperation with the respective law firms which are associated with EY, in order to offer seamless and consistent regional services to our clients that have cross country operations.

Our experience allows us to better understand our clients' needs and offer them integrated multidisciplinary solutions in the fields of accounting, tax and financial advisory services. Platis - Anastassiadis & Associates law office is solution focused. We work closely with our clients to seek innovative and practical ways of dealing with their issues. Our priority is to help our clients meet their business objectives. Our expertise, commitment and enthusiasm has resulted in the build up of a client base which includes local and international listed, state and private sector companies and financial institutions.

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