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PRESS RELEASE

The Governor of Independent Authority for Public Revenue, Giorgos Pitsilis, and his counterpart of the Bulgarian Tax Administration, Galya Dimitrova, met yesterday in Athens, following the Greek Mission's visit to Sofia on October 17, 2017, aiming to continue and widen the cooperation of the two tax administrations in the fields of information exchange and fight against tax evasion.

The major issue of tax avoidance by Greek companies, who fictitiously transfer their tax base to Bulgaria, was at the heart of the discussions of the two tax administrations' heads and executives. In this context, the effectiveness of the existing Double Taxation Treaty of the two states has been assessed and the expansion of legal instruments to combat tax evasion and abusive practices was discussed, in order to safeguard the interests of both countries from such actions and practices.

The two sides also addressed the issue of smuggling. In this context, they agreed to improve the cooperation of the two countries, via the intensification and automation of the exchange of information, for the transport of products subject to the 4200 customs regime.

Joint actions in the field of e-commerce and the fight against fiscal fraud were also agreed, as well as it was examined the perspective of a bilateral agreement between the two tax administrations for the exchange of information.

Both sides reaffirmed their commitment to joint actions in the direction of facilitating the application of domestic laws of the two states.

As Mr. Pitsillis said 'This day is an important step towards the substantial improvement of the cooperation between the two tax administrations, in the areas of

combating tax evasion and abusive practices. The conversation was very productive and I hope that, in the coming months, we will have achieved progress in the processes of cooperation and exchange of information between us'.

For her part, Mrs Dimitrova said that "I am convinced that the bilateral agreement between our two administrations will boost the cooperation between us and will contribute to the successful fight against tax fraud and respectively to increase revenues of our budgets".