

No. 9395

**GREECE
and
FEDERAL REPUBLIC OF GERMANY**

Agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital and to the trade tax. Signed at Athens on 18 April 1966

Authentic texts: Greek, German and English.

Registered by Greece on 28 January 1969.

**GRÈCE
et
RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE**

Convention tendant à éviter la double imposition et à prévenir l'évasion fiscale en matière d'impôts sur le revenu, d'impôts sur la fortune et de contribution des patentes. Signée à Athènes le 18 avril 1966

Textes authentiques: grec, allemand et anglais.

Enregistrée par la Grèce le 28 janvier 1969.

AGREEMENT¹ BETWEEN THE KINGDOM OF GREECE AND
THE FEDERAL REPUBLIC OF GERMANY FOR THE
AVOIDANCE OF DOUBLE TAXATION AND THE PRE-
VENTION OF FISCAL EVASION WITH RESPECT TO
TAXES ON INCOME AND CAPITAL AND TO THE TRADE
TAX

His Majesty the King of the Hellenes and the President of the Federal Republic of Germany,

Desiring to avoid double taxation and to prevent fiscal evasion with respect to taxes on income and capital and to the trade tax have agreed to conclude the following Agreement. For that purpose they have appointed as their plenipotentiaries:

His Majesty the King of the Hellenes:

H.E.M. Th. Rendis, Under Secretary of State.

The President of the Federal Republic of Germany:

H.E.M. Oskar Schlitter, Ambassador of the Federal Republic of Germany.

The plenipotentiaries, having communicated to one another their full powers, found in good and due form, have agreed as follows:

Article I

(1) The taxes which are the subject of this Agreement are:

1. in the Federal Republic of Germany:

the *Einkommensteuer* (income tax),

the *Körperschaftsteuer* (corporation tax),

the *Vermögensteuer* (capital tax) and

the *Gewerbesteuer* (trade tax) (hereinafter referred to as "Federal Republic tax").

2. in the Kingdom of Greece:

the income tax on natural persons (*Einkommensteuer der natürlichen Personen*), and

the income tax on legal persons (*Einkommensteuer der juristischen Personen*) (hereinafter referred to as "Greek tax")

¹ Came into force on 8 December 1967, after the expiration of one month following the date of the exchange of the instruments of ratification which took place at Bonn on 8 November 1967, in accordance with article XXIII.

(2) This Agreement shall also apply to any identical or substantially similar taxes which are subsequently imposed in addition to, or in place of, the existing taxes.

Article II

(1) In this Agreement, unless the context otherwise requires:

1. The term "tax" means Federal Republic tax or Greek tax, as the context requires.

2. The term "person" includes individuals and companies.

3. The term "company" means any body corporate, any entity which is treated as a body corporate for tax purposes under the laws of the Federal Republic of Germany and any legal entity established under the laws of the Kingdom of Greece.

4. (a) The term "resident of a Contracting State" means any person who, under the law of that State, is liable to taxation therein by reason of this domicile, residence, place of management or any other similar criterion.

b) Where by reason of the provisions of the preceding paragraph an individual is a resident of both Contracting States the following rules shall apply:

(aa) He shall be deemed to be a resident of the Contracting State in which he has a permanent home available to him. If he has a permanent home available to him in both Contracting States, he shall be deemed to be a resident of the Contracting State with which his personal and economic relations are closest (centre of vital interests);

(bb) if the Contracting State in which he has his centre of vital interests cannot be determined, or if he has not a permanent home available to him in either Contracting State, he shall be deemed to be a resident of the Contracting State in which he has a habitual abode;

(cc) if he has a habitual abode in both Contracting States or in neither of them, he shall be deemed to be a resident of the Contracting State of which he is a national;

(dd) if he is a national of both Contracting States or of neither of them, the competent authorities of the Contracting States shall determine the question by mutual agreement.

c) Where by reason of the provisions of the preceding sub-paragraph (a) a company is a resident of both Contracting States then it shall be deemed to be a resident of the Contracting State in which its place of effective management is situated. The same provision shall apply to partnerships and associations which under the national laws by which they are governed are not legal persons.

5. The terms "Federal Republic enterprise" and "Greek enterprise" mean respectively an industrial or commercial enterprise or undertaking carried on by a resident of the Federal Republic of Germany and an industrial or commercial enterprise or undertaking carried on by a resident of the Kingdom of Greece; and the terms "enterprise of a Contracting State" and "enterprise of the other Contracting State" mean a Federal Republic enterprise or a Greek enterprise, as the context requires.

6. The term "industrial and commercial profits" includes rents and royalties in respect of cinematograph films.

7. (a) The term "permanent establishment" means a fixed place of business in which the business of the enterprise is wholly or partly carried on.

b) A permanent establishment shall include especially:

a place of management;

a branch;

an office;

a factory;

a workshop;

a mine, quarry or other place of extraction of natural resources;

a building site or construction or assembly project which exists for more than twelve months.

c) The term "permanent establishment" shall not be deemed to include:
the use of facilities solely for the purpose of storage, display or delivery of goods or merchandise belonging to the enterprise:

the maintenance of a stock of goods or merchandise belonging to the enterprise solely for the purpose of storage, display or delivery;

The maintenance of a stock of goods or merchandise belonging to the enterprise solely for the purpose of processing by another enterprise;

the maintenance of a fixed place of business solely for the purpose of purchasing goods or merchandise, or for collecting information, for the enterprise;

the maintenance of a fixed place of business solely for the purpose of advertising, for the supply of information, for scientific research or for similar activities which have a preparatory or auxiliary character, for the enterprise.

d) A person acting in a Contracting State on behalf of an enterprise of the other Contracting State—other than an agent of an independent status to whom subparagraph (e) applies—shall be deemed to be a permanent establishment in the first-mentioned State if he has and habitually exercises in that State an authority to conclude contracts in the name of the enterprise, unless his activities are limited to the purchase of goods or merchandise for the enterprise.

e) An enterprise of a Contracting State shall not be deemed to have a permanent establishment in the other Contracting State merely because it carries on business in that other State through a broker, general commission agent or any other agent of an independent status, where such persons are acting in the ordinary course of their business.

f) The fact that a company which is a resident of a Contracting State controls or is controlled by a company which is a resident of the other Contracting State, or which carries on business in that other State (whether through a permanent establishment or otherwise), shall not of itself constitute either company a permanent establishment of the other.

8. The term "pension" means periodic payments made in consideration of services rendered or by way of compensation for injuries received.

9. The term "annuity" means a stated sum payable periodically at stated times during life or during a specified or ascertainable period of time.

10. The term "competent authorities" means in the case of the Kingdom of Greece, the Ministry of Finance, and in the case of the Federal Republic of Germany, the Federal Minister of Finance.

(2) In the application of the provisions of this Agreement in a Contracting State any term not otherwise defined in this Agreement shall, unless the context otherwise requires, have the meaning which it has under the laws in force in that State relating to the taxes which are the subject of this Agreement.

Article III

(1) The industrial or commercial profits of an enterprise of a Contracting State shall be taxable only in that State unless the enterprise carries on a trade or business in the other Contracting State through a permanent establishment situated therein. If it carries on a trade or business in that other State through a permanent establishment situated therein, tax may be imposed on those profits in the other State but only on so much of them as is attributable to that permanent establishment.

(2) Where an enterprise of a Contracting State carries on a trade or business in the other Contracting State through a permanent establishment situated therein, there shall be attributed to the permanent establishment the industrial or commercial profits which it might be expected to derive in that other State if it were an independent enterprise engaged in the same or similar activities under the same or similar conditions and dealing at arm's length with the enterprise of which it is a permanent establishment.

(3) In determining industrial or commercial profits of a permanent establishment there shall be allowed as deductions all expenses reasonably allocable to the permanent establishment, including executive and general administrative expenses so allocable,

(4) No portion of any profits arising to an enterprise of a Contracting State shall be attributed to a permanent establishment situated in the other Contracting State by reason of the mere purchase of goods or merchandise within that other State by the enterprise.

(5) Paragraph (1) shall not be construed as preventing a Contracting State from imposing pursuant to this Agreement a tax on income (e.f. dividends, rents) derived from source within its territory by a resident of the other Contracting State if such income is not attributable to a permanent establishment in the first-mentioned State.

(6) Paragraph (1) shall likewise apply in respect of the *Gewerbesteuer* (trade tax) computed on a basis other than industrial and commercial profits.

Article IV

Where

a) an enterprise of a Contracting State participates directly or indirectly in the management, control or capital of an enterprise of the other Contracting State, or

b) the same persons participate directly or indirectly in the management, control or capital of an enterprise of a Contracting State and an enterprise of the other Contracting State,

and, in either case, conditions are made or imposed between the two enterprises, in their commercial or financial relations, which differ from those which would be made between independent enterprises, then any profits which would, but for those conditions, have accrued to one of the enterprises, but by reasons of those conditions, have not so accrued, may be included in the profits of that enterprise and taxed accordingly.

Article V

(1) Profits which a resident of the Kingdom of Greece derives from operating ships in international traffic whose port of registry is in the Kingdom of Greece shall be taxable only in that State.

(2) Profits from the operation of ships in international traffic accruing to a resident of the Federal Republic of Germany from an enterprise which is managed and controlled in the Federal Republic of Germany shall be taxable only in that State.

(3) Profits from the operation of aircraft in international traffic shall be taxable only in the Contracting State in which the place of effective management of the enterprise is situated.

(4) Paragraph (3) shall likewise apply in respect of participations in pools of any kind by enterprises engaged in air transport.

(5) Paragraphs (1), (2) and (3) shall likewise apply in respect of the *Gewerbesteuer* (trade tax) computed on a basis other than industrial and commercial profits.

Article VI

(1) Dividends paid by a company which is a resident of a Contracting State to a resident of the other Contracting State may be taxed in that other State.

(2) However, such dividends may be taxed in the Contracting State of which the company paying the dividends is a resident according to the law of that State but the tax so charged shall not exceed 25 per cent of the gross amount of the dividends.

This paragraph shall not affect the taxation of the company in respect of the profits out of which the dividends are paid.

(3) The term "dividends" as used in this Article means income from shares, "jouissance" shares or "jouissance" rights, mining shares, founders shares or other rights, not being debt-claims, participating in profits, as well as income from other corporate rights assimilated to income from shares by the taxation law of the State of which the company making the distribution is a resident, and shall include in the case of the Federal Republic of Germany distributions on investment trust certificates and income derived by a sleeping partner from his participation as such.

(4) Paragraphs (1) and (2) shall not apply where a resident of a Contracting State carries on a trade or business in the other Contracting State through a permanent establishment situated therein and such dividends are attributable to that permanent establishment in such event Article III of this Agreement is applicable.

Article VII

(1) Interest arising in a Contracting State and paid to a resident of the other Contracting State may be taxed in that other State

(2) However, such interest may be taxed in the Contracting State in which it arises, according to the law of the State, but the tax so charged shall not exceed 10 per cent of the amount of the interest.

(3) Interest arising in the Kingdom of Greece and paid to the Deutsche Bundesbank or to the Kreditanstalt für Wiederaufbau in the Federal Republic of Germany shall be exempt from Greek tax.

Interest arising in the Federal Republic of Germany and paid to the Bank of Greece shall be exempt from Federal Republic tax.

(4) The term "interest" as used in this Article means income from Government securities, bonds or debentures, whether or not secured by mortgage and whether or not carrying a right to participate in profits, and debt-claims of every kind as well as all other income assimilated to income from money lent by the taxation law of the State in which the income arises.

(5) Paragraphs (1) and (2) shall not apply where a resident of a Contracting State carries on a trade or business in the other Contracting State through a permanent establishment situated therein and such interest is attributable to that permanent establishment; in such event Article III of this Agreement is applicable.

(6) Interest shall be deemed to arise in a Contracting State when the payer is that State itself, a political subdivision, a local authority or a resident of that State. Where, however, the person paying the interest, whether he is a resident of a Contracting State or not, has in a Contracting State a permanent establishment in connection with which the indebtedness on which the interest is paid was incurred, and such interest is born by such permanent establishment, then such interest shall be deemed to arise in the Contracting State in which the permanent establishment is situated.

(7) Where, owing to a special relationship between the payer and the recipient or between both of them and some other person, the amount of the interest paid, having regard to the debt-claim for which it is paid, exceeds the amount which would have been agreed upon by the payer and the recipient in the absence of such relationship the provisions of this Article shall apply only to the last-mentioned amount. In that case the excess part of the payments shall remain taxable according to the law of each Contracting State, due regard being had to the other provisions of this Agreement.

(8) This Article shall not be construed to restrict any exception, deduction or other allowance now or hereafter accorded, by the laws of the Kingdom of Greece, in the determination of Greek tax on interest arising in the Kingdom of Greece and paid to a resident of the Federal Republic of Germany.

Article VIII

(1) Royalties arising in a Contracting State and paid to a resident of the other Contracting State shall be taxable only in that other State.

(2) The term "royalties" as used in this Article means payments of any kind received as a consideration for the use of, or the right to use, any copyright of literary artistic or scientific work, any patent, trade mark, design or model, plan, secret formula or process, or for the use of, or the right to use, industrial, commercial, or scientific, equipment, or for information concerning industrial, commercial, or scientific experience.

(3) Paragraph (1) shall not apply where a resident of a Contracting State carries on a trade or business in the other Contracting State through a permanent activities in the other Contracting State through a permanent establishment or fixed base therein and the royalties are attributable to such permanent establishment or fixed base; in such event Article III or XI of this Agreement is applicable.

(4) Where, owing to a special relationship between the payer and the recipient or between both of them and some other person, the amount of the royalties paid, having regard to the use, right or information for which they are paid, exceeds the amount which would have been agreed upon by the payer and the recipient in the absence of such relationship, the provisions of this Article shall apply only to the last-mentioned amount. In that case, the excess part of the payments shall remain taxable according to the law of each Contracting State, due regard being had to the other provisions of this Agreement.

Article IX

(1) Gains from the sale, transfer or exchange of capital assets derived by a resident of a Contracting State from sources within the other Contracting State shall be taxable only in the first-mentioned State.

(2) Paragraph (1) shall not apply where a resident of a Contracting State carries on a trade or business in the other Contracting State through a permanent establishment situated therein and such gains are attributable to that permanent establishment; in such event Article III of this Agreement shall be applicable.

Article X

(1) Remuneration in respect of present services paid out of public funds of the Kingdom of Greece or any political sub-division thereof shall be taxable only in that State unless the payment is made to a German national who is not also a national of the Kingdom of Greece.

(2) Remuneration in respect of present services paid out of public funds of the Federal Republic of Germany or its Länder or political sub-divisions thereof shall be taxable only in that State unless the payment is made to a national of the Kingdom of Greece who is not also a German national.

(3) The provisions of paragraphs (1) and (2) shall not apply to remunerations in respect of services in connection with any trade or business carried on by either of the Contracting States or political sub-divisions thereof for purposes of profit.

(4) The provisions of paragraphs (1) and (2) shall also apply to remuneration paid by the Deutsche Bundesbank, the Deutsche Bundesbahn and the Deutsche Bundespost, and the corresponding organisations of the Kingdom of Greece.

Article XI

(1) Income derived by a resident of a Contracting State in respect of professional services or other independent activities of a similar character shall be taxable only in that State unless he has a fixed base regularly available to him in the other Contracting State for the purpose of performing his activities. If he has such a fixed base such part of that income as is attributable to that base may be taxed in that other State. Notwithstanding anything contained in the foregoing provisions income derived by public entertainers, such as theatre, motion picture, radio or television artists, and musicians, and by athletes, from their personal activities as such may be taxed in the Contracting State in which these activities are exercised.

(2) Salaries, wages and other similar remuneration derived by a resident of a Contracting State in respect of an employment shall be taxable only in that State, unless the employment is exercised in the other Contracting State. If the employment is so exercised, such remuneration as is derived therefrom may be taxed in that other State.

(3) Notwithstanding the provisions of paragraph (2) above, remuneration derived by a resident of a Contracting State in respect of an employment exercised in the other Contracting State shall be taxable only in the first-mentioned State if

- a) the recipient is present in that other State for a period or periods not exceeding the aggregate 183 days in the fiscal year concerned, and
- b) the remuneration is paid by or on behalf of an employer who is not a resident of that other State, and
- c) the remuneration is not deducted from the profits of a permanent establishment or a fixed base which the employer has in that other State.

(4) Directors fees and similar payments derived by a resident of a Contracting State in his capacity as a member of the board of directors of a company which is a resident of the other Contracting State may be taxed in that other State.

(5) Remuneration for personal services performed aboard a ship in international traffic may be taxed in the Contracting State in which the ship's port of registry is situated.

(6) Remuneration for personal services performed aboard an aircraft in international traffic may be taxed in the Contracting State in which the place of the effective management of the enterprise is situated, which employs the person concerned.

Article XII

(1) Any pensions and any annuity (excluding any pension and annuity referred to in paragraphs (2) and (3) derived by a resident of a Contracting State from sources within the other Contracting State shall be taxable only in the first-mentioned State.

(2) Pensions and annuities paid out of public funds of the Kingdom of Greece or any political sub-division thereof shall be taxable only in that State.

(3) Pensions and annuities paid out of public funds of the Federal Republic of Germany or its Länder or political sub-divisions thereof shall be taxable only in that State.

(4) The provisions of paragraphs (2) and (3) shall also apply to pensions and annuities paid by the Deutsche Bundesbank, the Deutsche Bundesbahn and the Deutsche Bundespost and the corresponding organisations of the Kingdom of Greece.

(5) Pensions, annuities and other recurring or non-recurring remuneration paid by a Contracting State or by any legal person organised under the public laws of that State as compensation for an injury or damage sustained as a result of hostilities or political persecution shall be taxable only in that State.

Article XIII

(1) Income derived by a resident of a Contracting State from immovable property may be taxed in the Contracting State in which such property is situated.

(2) The term "immovable property" shall be defined in accordance with the laws of the Contracting State in which the property in question is situated. The term shall in any case include property accessory to immovable property, livestock and equipment of agricultural and forestry enterprises, rights to which the

provisions of general law respecting landed property apply, usufruct of immovable property and rights to variable or fixed payments as consideration for the working of mineral deposits, sources and other natural resources; ships and aircraft shall not be regarded as immovable property.

(3) The provisions of paragraphs (1) and (2) above shall apply to income derived from the direct use or from the letting of immovable property or the use in any other form of such property, including income from agricultural or forestry enterprises. They shall likewise apply to profits from the alienation of immovable property.

(4) The provisions of paragraphs (1) to (3) above shall also apply to the income from immovable property of any enterprises other than agricultural or forestry enterprises and to income from immovable property used for the performance of professional services.

Article XIV

Income derived by a professor from one of the Contracting States as remuneration for teaching or research work, during a period of temporary residence not exceeding two years, at a university, in the other Contracting State shall not be taxed in that other State.

Article XV

Payments which a student or business apprentice from one of the Contracting States who is present in the other Contracting State solely for the purpose of his education or training receives for the purpose of his maintenance, education or training, shall not be taxed in that other State, provided that such payments are made to him from sources outside that other State.

Article XVI

(1) Capital represented by immovable property as defined in paragraph (2) of Article XIII of this Agreement may be taxed in the Contracting State in which such property is situated.

(2) Subject to the provisions of paragraph (1), capital represented by assets forming part of the business property employed in a permanent establishment of an enterprise of a Contracting State, or buy assets pertaining to a fixed base used for the performance of professional services, may be taxed in the Contracting State in which the permanent establishment or fixed base is situated.

(3) Ships and aircraft operated in international traffic and assets, other than immovable property, pertaining to the operation of such ships and aircraft, shall be taxable only in the Contracting State which according to Article V of this Agreement has the right to tax the profits derived from such ships or aircraft.

(4) All other elements of capital which belong to a resident of a Contracting State shall be taxable only in that State.

Article XVII

(1) Tax shall be determined in the case of a resident of the Kingdom of Greece as follows:

Subject to the provisions of the Greek income tax law Federal Republic tax payable under the laws of the Federal Republic of Germany and in accordance with this Agreement, whether directly or by deduction, in respect of income from sources within the Federal Republic of Germany shall be allowed as a credit against the Greek tax payable in respect of that income.

(2) Tax shall be determined in the case of a resident of the Federal Republic of Germany as follows:

1. Unless the provisions of sub-paragraph (2) below apply, there shall be excluded from the basis upon which Federal Republic tax is imposed, any item of income from sources within the Kingdom of Greece and any item of capital situated within the Kingdom of Greece which, according to this Agreement, may be taxed in the Kingdom of Greece. The Federal Republic of Germany, however, retains the right to take into account in the determination of its rate of tax the items of income and capital so excluded.

2. a) There shall be allowed as a credit against the Federal Republic tax payable in respect of

aa) Dividends arising in the Kingdom of Greece the Greek tax paid thereon;

bb) interest arising in the Kingdom of Greece the Greek tax paid thereon, or, if such interest is exempt from Greek tax due to special provisions of the Greek law for the promotion of the economic development of the Kingdom of Greece, 10 percent of the amount of such interest;

cc) remuneration paid out of public funds of the Kingdom of Greece to a German national who is not also a national of the Kingdom of Greece, the Greek tax paid thereon:

dd) remuneration within the meaning of Article XI par. (4) and (5) arising in the Kingdom of Greece, the Greek tax paid thereon.

b) However, in the case of income from dividends paid to a company limited by shares being a resident of the Federal Republic of Germany by a company limited being a resident of the Kingdom of Greece there shall be allowed as a credit against the Federal Republic tax the amount of 30 per cent of the gross-dividends, if, but only if:

- aa)* at least 25 per cent of the voting shares of the Greek joint-stock company are owned by the German company, limited by shares and,
- bb)* the Greek joint-stock company derives its income exclusively or almost exclusively from mining, producing or selling goods or merchandise, rendering services, or doing banking or insurance business, or from dividends paid by another Greek joint-stock company which itself derives its income exclusively or almost exclusively from mining, producing or selling goods or merchandise, rendering services, or doing banking or insurance business.

Article XVIII

The provisions of this Agreement shall not be construed to deny or affect in any manner the right of diplomatic and consular officers to other or additional exemptions now enjoyed or which may hereafter be granted to such officers.

Article XIX

(1) The competent authorities of the Contracting States shall upon request exchange such information (being information available under the respective taxation laws in the normal course of administration) as is necessary for carrying out the provisions of this Agreement or for the prevention of fraud or the administration of statutory provisions against legal avoidance in relation to the taxes which are the subject of this Agreement. Any information so exchanged shall be treated as secret and shall not be disclosed to any persons other than those concerned with the assessment and collection of the taxes which are the subject of this Agreement. No information shall be exchanged which would disclose any trade, business, industrial or professional secret or any trade process.

(2) In no case shall the provisions of this Article be construed so as to impose upon either of the Contracting States the obligation to carry out administrative measures at variance with the regulations and practice of either Contracting State or which would be contrary to its sovereignty, security or public policy or to supply particulars which are not procurable under its own legislation or that of the State making application.

Article XX

(1) Where a resident of a Contracting State shows proof that the action of the tax authorities of the Contracting States has resulted or will result in double taxation contrary to the provisions of this Agreement he shall be entitled to present his case to the State of which he is resident. Should his claim be deemed worthy of consideration, the competent authority of the State to which the claim is made shall endeavour to come to an agreement with the competent authority of the other State with a view to avoidance of double taxation.

(2) For the settlement of difficulties or doubts in the interpretation or application of this Agreement or in respect of its relations to Agreements of the Contracting States with third States the competent authorities of the Contracting States shall reach a mutual agreement as quickly as possible.

Article XXI

(1) The nationals of a Contracting State shall not be subjected in the other Contracting State to any taxation or any requirement connected therewith which is other or more burdensome than the taxation and connected requirements to which nationals of that other State in the same circumstances are or may be subjected.

(2) The term "nationals" means:

- a) in respect of the Federal Republic of Germany: all Germans within the meaning of Article 116 (I) of the basic Law for the Federal Republic of Germany;
- b) in respect of the Kingdom of Greece: all Greek citizens;
- c) all legal persons, partnerships and associations deriving their status as such from the law in force in a Contracting State.

3. Stateless persons shall not be subjected in a Contracting State to any taxation or any requirement connected therewith which is other or more burdensome than the taxation and connected requirements to which nationals of that State in the same circumstances are or may be subjected.

(4) The taxation on a permanent establishment which an enterprise of a Contracting State maintains in the other Contracting State shall not be less favourably levied in that other State than the taxation levied on enterprises of that other State carrying on the same activities.

This provision shall not be construed as obliging a Contracting State to grant to residents of the other Contracting State any personal allowances, reliefs and reductions for taxation purposes on account of civil status or family responsibilities which it grants to its own residents.

(5) Enterprises of a Contracting State, the capital of which is wholly or partly owned or controlled, directly or indirectly, by one or more residents of the other Contracting State, shall not be subjected in the first-mentioned Contracting State to any taxation or any requirement connected therewith which is other or more burdensome than the taxation and connected requirements to which other similar enterprises of that first-mentioned State are or may be subjected.

(6) In this Article the term "taxation" means taxes of every kind and description.

Article XXII

This Agreement shall also apply to Land Berlin, provided that the Government of the Federal Republic of Germany has not made a contrary declaration to the Government of the Kingdom of Greece within three months from the date of entry into force of the Agreement.

Article XXIII

(1) This Agreement shall be ratified and the instruments of ratification shall be exchanged as soon as possible in Bonn.

(2) This Agreement shall come into force after the expiration of a month following the date on which the instruments of ratification are exchanged and shall thereupon have effect:

- a) in respect of Greek tax, in relation to the income derived in the calendar year 1964 and the subsequent calendar years.
- b) in respect of Federal Republic tax, for taxes which are levied for the calendar year 1964 and the subsequent calendar years.

Article XXIV

This Agreement shall continue in effect indefinitely but either of the Contracting States may on or before the 30th day of June in any calendar year after 1967 give to the other Contracting State notice of termination, and in such event this Agreement shall cease to be effective:

- a) in respect of Greek tax, in relation to the income derived in the calendar year subsequent to the year in which the notice of termination is given.
- b) in respect of the Federal Republic tax, for taxes which are levied for the calendar year following the year in which the notice of termination is given.

IN WITNESS WHEREOF the undersigned duly authorised thereto have signed this Agreement and have affixed thereto their seals.

DONE in six originals in Athens this day of April 18th 1966 two each in the German, Greek and English languages, all three texts being equally authoritative except in the case of doubt when the English text shall prevail.

For the Federal Republic
of Germany:
Oskar SCHLITTER

For the Kingdom
of Greece:
Theocharis RENDIS
Under Secretary of State
