

Greek coalition leaders reach compromise on property tax as troika returns

A few hours before talks with the troika were due to resume, Greece's coalition leaders overcame on Wednesday night initial disagreement to reach a compromise on the makeup of a property tax deemed vital to meeting the revenue targets set by the country's lenders.

After talks with Prime Minister Antonis Samaras and PASOK chief Evangelos Venizelos, Democratic Left leader Fotis Kouvelis said that the coalition would approach the troika with a "common position that the emergency property tax be replaced with a new unified property tax."

His party had been vehemently

opposed to extending an unpopular emergency property tax introduced in 2011 and levied via electricity bills.

The new tax would also be attached to electricity bills but only for this year, Kouvelis said. Tax offices will be responsible for collecting the levy from next year.

The new levy will combine all property taxes and could lead to some owners paying less overall. Kouvelis added that the tax would be levied on a wider property base, including farmland.

Finance Minister Yannis Stournaras told reporters that the government would propose to the troika changes to

the charges faced by property owners. Venizelos suggested that a tax-free threshold might be introduced. However it was not clear last night which of these two options the government would choose.

The troika is due to begin its latest visit to Greece by holding talks with Stournaras this morning. It will be the first chance for the two sides to re-examine several issues that have remained unresolved since European Central Bank, European Commission and International Monetary Fund officials left Athens in March.

These include the reduction of the

number of civil servants, with 25,000 workers expected to enter a mobility scheme this year.

Also, the recapitalization of Greek banks has yet to be completed, with the troika harboring doubts about the merger between National Bank and Eurobank. There will also be discussions about how many installments Greeks should be allowed to pay off their overdue taxes.

It is understood that the two sides hope to conclude talks by April 16 so that the Eurogroup can then decide whether to approve the delayed March tranche of 2.8 billion euros and the next installment of 6 billion euros.



Heavy sentences for three members of Revolutionary Struggle over attacks

Three people were given 50-year prison sentences each on Wednesday after being found guilty of taking part in attacks claimed by urban guerrilla group Revolutionary Struggle, including the firing of a rocket-propelled grenade into the U.S. Embassy in Athens in 2007. Nikos Maziotis, Panayiota Roupa and Costas Goumas were convicted of taking part in a string of bombings, including the embassy attack.

Maziotis and Roupa were convicted in absentia as they have been on the run since June 2012, when they were released from pre-trial custody. Goumas's wife, Mari Beraha, was one of three suspects cleared by the court. Two more members of the group received 7- and 7.5-year sentences.

Nobody died in the attacks by the Revolutionary Struggle group, which was active between 2003 and 2009. The group shot and severely injured a riot policeman in 2009, while several other people suffered minor injuries in other attacks.

Four state properties abroad fetch 41 mln euros

The sale of four state properties abroad has fetched over 40 million euros, the state privatization fund (TAIPED) announced on Wednesday upon the completion of the process.

Fund officials were clearly satisfied as the properties in London, Belgrade, Brussels and Nicosia have brought 41.1 million euros into state coffers. "In a difficult period our choices have been vindicated, which is encouraging

us for the future. We are particularly satisfied with the outcome," said TAIPED chief executive officer Yiannis Emiris.

The embassy building in London accounts for the bulk of that amount as it was sold for 23.3 million pounds (27.4 million euros), from a minimum sale price of 22 million pounds.

The plot in Nicosia was sold for 8.3 million, compared to an asking price

of 5 million. Investors also paid 3.24 million for the property in Brussels and 2 million for that in Belgrade.

The news comes at a time when the government is eager to show results from its efforts to privatize state assets.

TAIPED's governing board decided yesterday that the two properties that received no bids, in Tashkent and in Ljubljana, will enter a new tender within the next two weeks.

Police raid home of suspected drug kingpin

A 40-year-old man believed to have been a major player in a large drug-dealing ring, from which he appears to have made a huge personal profit, was to face a prosecutor on Wednesday after police raided a luxury apartment in Ilioupoli, southeastern Athens. A search on the apartment, which is believed to be one of several rented by the suspect under different aliases, turned up nearly 6 kilos of cocaine, several pistols, ammunition, forged banknotes and nearly 100 credit cards under different names.

MEP Chatzimarkakis to end political career in Germany due to treatment of Greece, Cyprus

A German MEP of Greek descent, Jorgo Chatzimarkakis, said on Wednesday that he would not continue his political career in Germany because of his frustration at the way his party, the Free Democrats, and the government of Chancellor Angela Merkel had treated Greece and Cyprus over their bailouts.

«My soul, my spirit does not permit me to continue, so I have decided not to stand again as a candidate in Germany,» the 46-year-old told the Athens-Macedonia News Agency, accusing German politicians of using stereotypes to tarnish

the image of Cypriots and Greeks.

«It is very difficult to get messages across that are not governed by these stereotypes, which would have the Greeks being lazy and Cypriots being gangsters who have to be punished.»

Chatzimarkakis also accused the eurozone of maintaining a hypocritical stance on the issue of Cyprus's hydrocarbon reserves by refusing to take them into account in bailout negotiations but then referring to them 12 times in the memorandum of understanding between Nicosia and the troika.

