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NEWSLETTER

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Law on Amendments to the Law on Tax Procedure and Tax Administration

In the Official Gazette of the Republic of Serbia no. 96 from October 8th, 2021 the Law on Amendments to the Law on Tax Procedure and Tax Administration (hereinafter: "**Law on TPTA**") was published and it will enter into force on the eighth day from the day of its publication in the Official Gazette.

The most significant amendments to the Law on TPTA relate primarily to the tax return on calculated contributions for compulsory social insurance for founders, ie members of a company (Form PP-ODO), which, as prescribed, **is submitted ex officio by the Tax Administration when the taxpayer fails to submit the said tax return within the period prescribed by the law governing contributions for compulsory social insurance.**

In addition, the provisions of the Law on TPTA which prescribe the postponement of the payment of the due tax are more elaborated by prescribing the possibility of postponing the payment of interest to taxpayers who pay the amount of the main tax liability in full. A taxpayer who settles his tax liabilities in an amount equal to or greater than the sum of the amount of the main tax liability that was the subject of postponement and the amount of the main tax liability on other bases due by the

date of payment, may within five days from the date of payment, submit a request for postponement of the payment of the remaining interest related to the settled obligations.

The possibility of replacing the means of securing collection in the procedure of postponing the payment of the due tax has also been introduced. At the request of the taxpayer who has been granted a postponement in the payment of the due tax, the Tax Administration may replace the collateral in that procedure, if the new collateral is of the same type and greater value than the existing collateral and if it meets the conditions prescribed by the law.

In that case, after obtaining proof that a new collateral has been provided, in the amount of tax due which is subject to deferred payment, the Tax Administration in the prescribed procedure allows deletion of the existing collateral from the prescribed register, ie returns the collateral to the taxpayer.

The provisions of the Law on TPTA relating to the possibility of postponement of interest payment and replacement of collateral in the procedure of deferral of payment of the due tax, also apply to the tax due which was subject to the procedure of deferral of tax payment in which the agreement was annulled, ie the decision revoked before the Law on TPTA entered into force as well as on collateral in the procedure of deferral of payment of due tax that was approved before the entry into force of the Law on TPTA.

For additional consultations and assistance, feel free to contact us at Tasic&Partners through our email office@tasiclaw.com or by phone +381116302233.