

## *Decrees on Economic Support Programs*

*("Official Gazette of the Republic of Serbia" No. 4/2022)*

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In the Official Gazette of the Republic of Serbia No. 4 from 14 January 2022, a set of Decrees on determining support programs for micro, small and medium enterprises and entrepreneurship was published, and entered into force on the day following the day of its publication in the Official Gazette of the Republic of Serbia, i.e. **on 15 January 2022**.

The programs, which aim to stimulate the economy in 2022, are implemented by the Ministry of Economy (hereinafter: the "**Ministry**") and the Development Fund of Serbia (hereinafter: the "**Fund**"), which provide business entities that meet the prescribed conditions with both non-refundable grants and loans.

The Ministry announces a public call for applications for non-refundable grants, which shall be published in at least one daily newspaper that is distributed throughout the territory of the Republic of Serbia. The public invitation, information on the manner of implementation of the program, tender documentation, as well as information on the terms of the loan with the Fund, shall be published on the websites of the Ministry and the Fund. The requests for non-refundable grants and the request for loans shall be simultaneously submitted to the Fund, by submitting the unified form of the request for financing, as well as the accompanying documentation proving the fulfillment of the conditions.

### **1. Entrepreneurship Encouragement Program through Development Projects in 2022**

Entrepreneurs, micro, small and medium-sized economic entities and cooperatives registered at the Business Registers Agency (hereinafter: "**APR**"), which have published **financial statements for the previous two years in which no net loss was reported**, are entitled to non-refundable grants.

The amount of non-refundable funds may not be less than RSD 75,000.00 for entrepreneurs, or RSD 250,000.00 for legal entities, nor more than RSD 12,500,000.00 for all business entities.

However, the allocated funds are earmarked and thus can be used only for purchase, construction, extension, reconstruction, adaptation, rehabilitation, investment maintenance of production space or business space that is part of the production space, or space for storage of own products, raw materials and intermediate goods. Funds can also be used for the purchase of new or used (not older than five years) machinery and equipment, including tools, as well as for delivery vehicles for the transport of own products and other means of transport used in the production process, permanent working capital, software and computer equipment.

### **2. Development of entrepreneurship Program through financial support for beginners in business**

Newly established entrepreneurs, micro and small companies that are **registered in the APR no earlier than two years prior to the year of application**, are entitled both to non-refundable grants and loans.

The amount of non-refundable funds may not be lower than RSD 120,000.00, nor higher than RSD 2,400,000.00 for entrepreneurs and legal entities, while the

amount of loans may not be lower than RSD 240,000.00 or higher than RSD 4,200,000.00.

The earmarked use of these funds includes the purchase of equipment, delivery vehicles, ongoing maintenance of business and / or production space as well as operating costs.

### ***3. Development of entrepreneurship Program through financial support for women entrepreneurs and youth***

The non-refundable grants and loans shall be awarded to newly established entrepreneurs, micro and small companies, which are **registered in the APR no earlier than five years prior to the year of application, given that its founder and the legal representative is a woman or an individual under the age of 35.**

The amount of non-refundable funds may not be lower than RSD 140,000.00, nor higher than RSD 2,700,000.00 for entrepreneurs and legal entities, while the amount of credit funds may not be lower than RSD 220,000.00 or higher than RSD 3,900,000.00.

The earmarked use of these funds includes the purchase of equipment, delivery vehicles, current maintenance of business and / or production space as well as operating costs.

**For any additional consultations or legal assistance, you can contact the Tasić & Partners team by email at [office@tasiclaw.com](mailto:office@tasiclaw.com) or by phone at +381116302233.**