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NEWSLETTER

12/05/2021

Law on Electronic Invoicing

("Official Gazette of the RS", no. 44/2021)

At the Ninth Session of the First Regular Session, on April 28, 2021, the National Assembly of the Republic of Serbia adopted the Law on Electronic Invoicing ("Official Gazette of the RS", No. 44/2021, hereinafter "the Law"). The law entered into force on May 7, 2021, and the bylaws provided by the law shall be passed within six months from the day of its entry into force, ie until November 7th, 2021.

The law regulates the issuance, sending, receiving, processing, storage, content and elements of electronic invoices, in transactions between public and / or private sector entities, as well as other issues that are important for electronic invoicing.

Electronic invoice, in terms of the Law, is a request for payment based on transactions with a fee, any other document that affects the amount of payment, as well as the payment itself, an invoice issued for free of charge, as well as received advances, which are issued, sent and received in a structured format that enables fully automated electronic data processing via an electronic invoice system.

The system of electronic invoices is an IT solution managed by a central information intermediary and through which electronic invoices are sent, received, recorded, processed and stored, and which can

be used by a public sector entity and a private sector entity after establishing technical and technological conditions.

The application of the system of electronic invoices will enable the transparency of the obligations of calculating the value added tax, which will clearly distinguish those transactions in respect of which there is no obligation of electronic invoicing.

Authorized persons from the Tax Administration will also have access to data from the electronic invoice system, which will be precisely regulated by the Rulebook on the manner and procedure of registration for access to the electronic invoice system, manner of accessing and using the electronic invoice system and determining the entities authorized to access data available in the system. electronic invoices.

All business entities will have the possibility of free access and use of the electronic invoicing system.

The application of the Law, ie the introduction of electronic invoices will be implemented in phases for both the private and public sectors:

1) From January 1st, 2022:

- Public sector entities will have the obligation to receive and keep an electronic invoice issued in accordance with the Law, as well as the obligation to issue an electronic invoice to another public sector entity;
- Public sector entities will have the obligation to electronically record the calculation of value added tax in terms of Article 4 of the Law (the provisions of Article 4 of the Law prescribe the obligation to electronically record the calculation of value added tax in the electronic invoicing system in both fee and fee transactions;
- Private sector entities will be obliged to issue an electronic invoice to a public sector entity, in accordance with the Law.

2) From July 7th, 2022:

- Public sector entities will be required to issue an electronic invoice to a private sector entity;
- Private sector entities will be required to receive and store an electronic invoice issued by a public sector entity, as well as electronic invoices issued by a private sector entity.

3) From January 1st, 2023:

- The application of the provisions of the Law related to the obligation to issue and keep electronic invoices in transactions between private sector entities begins;
- The application of electronic recording in connection with transactions referred to in Article 4 of the Law (special obligation of electronic recording of value added tax calculation) shall begin, except for transactions in which one of the parties is a public sector entity.

Articles 18-21 of the Law provide penal provisions and misdemeanors of private and public sector entities, as well as information intermediaries and prescribed fines in the range of 200,000.00 to 2,000,000.00 dinars for legal entities, 50,000.00 to 500,000.00 dinars for entrepreneurs, ie 50,000.00 to 150,000.00 dinars for responsible persons in a legal entity.

In accordance with the amendments to the Law, the National Assembly of the Republic of Serbia, at the Ninth Session of the First Regular Session in 2021, on April 28, 2021, passed the Law on Amendments to the Law on Deadlines for Settlement of Monetary Obligations in Commercial Transactions ("Official Gazette of RS", No. 44/2021) which is in force since May 7, 2021 and which postponed the deadline for the obligation to record electronic invoices in commercial transactions between the public sector and between the public sector and economic entities when the debtors are public sector entities from 1 July 2021 on 1 January 2022.

For any additional consultations or legal assistance, you can contact the Tasić & Partners team by email at na.office@tasiclaw.com or by phone at +381116302233.