

## Financial Assistance and Support Programs for the Economy and Entrepreneurship

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With the aim of strengthening competitiveness, improving liquidity, and fostering entrepreneurial development, several support programs of the Development Fund of the Republic of Serbia and the Ministry of Economy are currently available. These programs are intended for various categories of business entities — from start-ups and young entrepreneurs to micro, small, medium-sized and large companies.

### 1. Development Fund Loans – Long-Term Working Capital Loans and Short-Term Liquidity Loans

As of 17 November 2025, the Development Fund of the Republic of Serbia continues to accept applications for two financial programs aimed at improving business operations, increasing competitiveness, and preserving the liquidity of economic entities.

Eligible applicants include:

- entrepreneurs;
- micro, small, medium-sized and large legal entities registered in the Republic of Serbia,

provided that they have not reported a loss in the previous two financial years. In this way, the programs remain accessible to a broad range of business entities – from

small family-owned enterprises to large corporate systems.

### ➤ Long-Term Working Capital Loans – Stability and Long-Term Sustainability

This program is intended for financing long-term working capital needs, as well as investments realized up to six months before submitting the application, subject to providing evidence of purpose.

Key terms and conditions:

- Maximum loan amount: up to RSD 250,000,000;
- Repayment period: up to 4 years;
- Grace period: up to 6 months;
- Interest rate: 1.8% fixed per annum with a bank guarantee, or 2.8% fixed per annum with other forms of collateral;
- Processing fee: 0.3% of the approved loan amount;
- Repayment method: monthly instalments;
- Application of a currency clause;
- Interest accrued during the grace period is capitalized into the principal.

Funds may be used in all industry sectors except those expressly excluded by law. To qualify for the maximum loan amount, the borrower must employ at least 50 employees.

Acceptable collateral instruments include:

- a commercial bank guarantee;
- a first-ranking mortgage;

- a pledge over equipment and movable assets;
- promissory notes issued by the borrower and/or guarantor.

The loan amount is determined in relation to the market value of the collateral offered (up to 70% of the value of residential property, 60% of commercial premises, 50% of industrial facilities, 30% of construction and agricultural land; for pledges – 50% of the value of new equipment and 30% of movable assets older than two years).

For borrowers located in underdeveloped and severely underdeveloped municipalities, a 1:1 ratio between collateral value and loan amount applies.

### ➤ **Short-Term Liquidity Loans – A Rapid Solution for Current Financial Needs**

This program provides a swift financing mechanism for entities that need to respond promptly to challenges in turnover, procurement, or ongoing financial obligations. Funds may also be approved for new investments, including those realized within the six-month period preceding the submission of the application.

Terms and conditions:

- Maximum loan amount: up to RSD 250,000,000;
- Repayment period: 3 to 12 months;
- Interest rate: 3.5% fixed;
- Processing fee: 0.3% of the approved loan amount;

- Repayment through monthly instalments;
- Application of a currency clause;
- The total amount repaid may not be lower than the nominal amount of the approved loan;
- Financing of new investments is permitted, including investments made up to six months prior to application.

Funds may be used in all industry sectors except those expressly excluded by regulation.

Requirements relating to the minimum number of employees, eligibility of investments made prior to application, and acceptable collateral instruments are identical to those applied under the Long-Term Working Capital Loan Program. The proportionality rule regarding collateral also applies to borrowers located in underdeveloped local government units.

## **2. Entrepreneurship Development Program for Start-Ups and Young Entrepreneurs in 2025**

This program is intended for micro and small enterprises in the early stages of business development and combines grants with Development Fund loans.

**Eligible applicants:**

- Start-ups — entities registered as of 1 January 2023;
- Young entrepreneurs — entities registered as of 1 January 2020, whose founders/representatives are natural persons up to 35 years of age, holding at

least 51% ownership, with at least one founder employed on a permanent basis in the entity.

Applicants must have compliant tax records and must not exceed the state aid limit of EUR 300,000 in the current and two preceding fiscal years.

## Financial Support Structure

- Total eligible project amount: RSD 400,000 to RSD 6,000,000 (up to RSD 3,000,000 for certain service activities with lower initial investment needs);
- Grant share:  
Start-ups: up to 30% (up to 40% in municipalities of development groups III and IV);  
Young entrepreneurs: up to 40% (up to 50% in municipalities of development groups III and IV);
- Remaining amount financed through a Development Fund loan — repayment period up to 5 years, including a grace period of up to 1 year.

## Eligible Use of Funds

- purchase of new or used equipment, tools, machinery, computer equipment, software and delivery vehicles;
- adaptation and maintenance of business or production premises – up to RSD 1,500,000;
- operating expenses – up to 20% of total investment.

Used equipment may be up to 5 years old, subject to required documentation.

## Restrictions

The Program does not cover specific sectors, including agriculture, mining, energy, financial services, real estate, certain wholesale and retail activities, legal services, gambling, weapons manufacturing and other excluded activities. Financing of costs incurred prior to application submission is not permitted.

## Application Procedure

- Applications are submitted exclusively electronically, via a unified application form.
- The public call remains open until the available budget is exceeded by 35%, and no later than 30 April 2026.

For any additional consultations or legal assistance, you may contact the Tasić & Partners team by email at [office@tasiclaw.com](mailto:office@tasiclaw.com) or by phone at +381 11 630 2233.