



**ECONOMIC
AND
FINANCIAL
MEASURES
PROGRAM**

JPM

JANKOVIĆ POPOVIĆ MITIĆ

FINANCIAL MEASURES PROGRAM

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Economic and financial measures program announced, implementation pending

The Government of Republic of Serbia has announced a financial measures program worth 608,3 billion RSD, which approximately amounts 5,1 billion EUR, that shall be implemented in the following days.

The presented financial program shall consist of four groups of measures.



FINANCI

1. Fiscal Policy

- payment of salary tax and contributions for the private sector during the state of emergency shall be postponed until 2021;
- payment of advance corporate income tax for the second quarter of this year shall be postponed;
- persons giving donations shall be exempted from paying of the VAT.



AL AID

2. Financial Aid to the Private Sector

- payment of salary tax and contributions for the private sector during the state of emergency shall be postponed until 2021;
- payment of advance corporate income tax for the second quarter of this year shall be postponed;
- persons giving donations shall be exempted from paying of the VAT.



3. Preservation of Liquidity

- financial support for the economy by the Development fund for Entrepreneurs, Micro, Small and Medium Enterprises, Farms and Cooperatives in the amount of 200 million EUR;
- financial guarantee scheme for supporting the economy during Covid-19 crisis for loans for preserving liquidity and working capital for entrepreneurs, micro, small and medium enterprises, farms, through commercial banks in the amount of 240 million EUR;
- moratorium on payment of dividends, except for public companies.



4. Financial Aid to Citizens

- Financial aid of 100 EUR for every adult citizen (18 years and above).

The measures will apply to all business entities, except from those which:

1. reduced the number of employees during the state of emergency for more than 10% (not including those employed for definite amount of time whose contract has expired during the state of emergency); or
2. temporarily interrupted operations before the declaration of the state of emergency, i.e. before 15 March 2020.



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