

Ideas that pay off.

Monthly Newsletter

December, 2021

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THE VAT RULEBOOK HAS BEEN AMENDED

The Minister of Finance passed the Rulebook on Amendments to the Rulebook on Value Added Tax, which was published in the Official Gazette of the RS No. 127/21 of December 24, 2021.

The Rulebook shall enter into force on the eighth day from the day of its publication, which is January 1, 2022.

Amendments to the Rulebook on VAT were made to coordinate with the regulations in the field of fiscalization and electronic invoicing. In addition, a new mandatory element of the advance payment invoice is prescribed.

You can read a more detailed explanation of the changes to the VAT Rulebook in the next publication of tax news.

THE TAX TREATMENT OF FREELANCERS PLANNED FOR 2021 WILL BE VALID IN 2022 AS WELL

The Government of the Republic of Serbia has adopted a proposal to extend the current tax treatment of freelancers. Namely, freelancers who earn a little more than 500 euros a month have no financial obligations, and those who earn about 1,000 euros a month should set aside about 13%, and those who earn 2,000 euros a month about 20% to pay taxes. According to the current solution, there is no self-taxation, i.e. self-declaration of income.

DRAFT LAW ON AMENDMENTS TO THE LAW ON ELECTRONIC INVOICING

The National Assembly of the Republic of Serbia adopted amendments to the Draft Law on Electronic Invoicing, which enabled the economy and the public sector to transfer the transition period to the end of April next year due to the adjustment to the new system of electronic invoices.

From May 1, 2022, public entities will have to receive, store and issue an electronic invoice to another public sector entity, while private sector entities will have to issue an electronic invoice to a public sector entity.

The obligation of the private sector entity to receive and keep the electronic invoice issued by the public sector entity, as well as the electronic invoices issued by the private sector entity, will be applied from July 1, 2022, as planned.

The obligation to keep and issue electronic invoice in a transaction between private sector entities will take effect on January 1, 2023.

These are also the dates from when the obligation to electronically record the calculation of value added tax is applied.

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DRAFT LAW ON WORK PRACTICE AT THE PUBLIC HEARING UNTIL DECEMBER 23, 2021

The draft envisages the establishment of an internship contract, which will contain clear information about the employer, intern, which will clearly define the plan of the learning process, the goal of learning, the amount of compensation, the number of working hours, mentors.

The draft regulates:

- standards of the learning process that will be set at the beginning of the practice
- monetary compensation for the work of the trainee, by the time spent at work, which may not be less than 2/3 of the minimum wage, increased by the corresponding taxes and contributions
- term of trainee: a person up to 30 years of age, who performs an internship with an employer to acquire practical knowledge, specific knowledge, and appropriate skills for work in a certain profession
- age limits: an intern can be at least 15 years old and have completed primary education, and has not gained work experience in the field within which he/she is doing his/her internship, and up to a maximum of 30 years
- the relationship between the employer and the trainee, namely between the employer and the employee, an employment relationship is not established but a work placement contract is concluded, as an engagement of limited duration

BUREAU OF STATISTICS PUBLISHED CONSUMER PRICE INDICES FOR NOVEMBER 2021.

On December 13, the Republic Bureau of Statistics published a statement on the consumer price index for November 2021.

Prices of goods and services of personal consumption in November 2021, on average, increased by 0.9% compared to October 2021. Consumer prices in November 2021, compared to the same month in 2020, increased by 7.5%, while compared to December 2020, they increased by an average of 7.4%.

Observed by the main groups of products and services classified according to the purpose of consumption, in November 2021, compared to the previous month, price growth was recorded in the groups Food and non-alcoholic beverages (1.5%), Transport (1.3%), Restaurants, hotels, clothing, and footwear (1.2%), Furniture, household appliances and current maintenance of dwellings (0.8%) Dwellings, water, electricity, gas, other fuels and health care (by 0.6%). Price growth was recorded in the groups of communications and education (0.1% each).



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THE GOVERNMENT OF THE REPUBLIC OF SERBIA HAS PASSED THE DECREE ON THE ALIGNATION OF THE NOMENCLATURE OF THE CUSTOMS TARIFF FOR 2022

The Office has aligned the nomenclature of the Customs Tariff with the Combined Nomenclature of the European Union for 2022, which will be applied to the classification of products in the Customs Tariff. The beginning of the application of the Decree on the alignment of the nomenclature of the Customs Tariff for 2022 will begin with the application on January 1, 2022.

THE REFERENCE INTEREST RATE REMAINED UNCHANGED

At the session of the Executive Board of the National Bank of Serbia held on December 9, 2021, it was decided to keep the reference interest rate at 1%.

The next session of the Executive Board will be held on January 13, 2022.

THE AMENDMENTS TO THE REGULATION ENVISAGE NEW ACTIVITIES EXEMPTED FROM RECORDING TURNOVER THROUGH FISCAL DEVICES

At the session of the Government of the Republic of Serbia on December 2, 2021, the Regulation on Amendments to the Regulation on Determining Activities for the Performance of which there is no obligation to record retail trade via electronic fiscal device was passed.

The regulation envisages changes:

- In the field of air transport of passengers, carriers are exempted from the obligation to record traffic, but only in the part relating to international passenger transport
- In the field of service activities in-land transport, only activities related to collection and maintenance are exempted from the obligation to record turnover:
 - Roads, bridges, and tunnels
 - Parking lots or garages, bicycle parking lots, winter accommodation trailers, etc. which are charged through third parties, ie telecommunications operators
- Within the activities – Gambling and betting, in the part related to games of chance organized by the National Lottery of Serbia, as well as for games of chance for which the organizer submits in electronic form data on transactions to the body responsible for games of chance, in accordance with the regulations, it is exempted from the obligation to record retail trade through a fiscal device.

Taxpayers who are not exempted from the obligation to record retail trade through an electronic fiscal device, are obliged to harmonize their operations by April 30, 2022 in accordance with the legal regulations in the field of fiscalization.

The old Decree on determining the activities in the performance of which there is no obligation to record the turnover through the fiscal cash register ceases to be valid on May 1, 2022.



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TAX CALENDAR FOR JANUARY 2022

VALUE ADDED TAX LAW:

Deadline for submitting VAT returns for the period from 01.12–31.12.2021 is 17.01.2022; 17.01.2022 is also the deadline for submitting a VAT return for a taxpayer whose tax period is a calendar quarter.

LAW ON CORPORATE INCOME TAX:

Deadline for payment of advance payment of corporate income tax for the previous year for the period from 01.12–31.12.2021 is 17.01.2022.

PROPERTY TAX LAW:

The deadline for filing a tax return on the property of a taxpayer who does not keep business books, if there have been changes in the assets that affect the amount of tax liability, and which are not contained in the application filed within the legal deadline, is 31.01.2022.

PERSONAL INCOME TAX LAW:

The deadline for submitting the tax return of an entrepreneur who pays tax on a lump sum income, whose business volume changes significantly in the year preceding the year in which the tax is determined, is January 31, 2022.

An entrepreneur who paid tax on actual income in the year preceding the year for which the tax is determined if he meets the conditions to be flat-rate taxed may file a tax return for flat-rate taxation in that year until 31.01.2022.



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