

## Changes in criteria for determining the status of a predominant exporter, which impacts the VAT refund period



The Decree on Amendments to the Decree on Criteria for Determining What According to the VAT Law is Considered Predominant Supply Abroad (hereinafter, the Decree), as published in the Official Gazette of the Republic of Serbia no. 4, dated 13 January 2013, makes changes to one of the two criteria based on which a VAT taxpayer is entitled to the status of a predominant exporter and the right to VAT refund declared in tax return within 15 days.

The Decree goes into effect on 21 January 2013.

In accordance with this Decree, instead of the 70% requirement so far,

predominant supply of goods abroad is deemed to be export of goods whose value compared to total supply of goods and services amounts to 50%.

The criterion related to export of goods in the amount of 10 million euro remains unchanged.

After the Decree goes into effect on 21 January 2013, the taxpayer will be entitled to a VAT refund within 15 days from the expiry of the deadline for filing the VAT tax return, instead of the general refund period of 45 days, under the condition that the taxpayer meets one of two criteria:

- export of goods exceeds 10 million euro,
- the share of exports of goods in the total supply of goods and services exceeds 50% (instead of 70%).

### Contact details

**Igor Lončarević**

Partner, Tax

**M:** +381 60 20 55 570

*iloncarevic@kpmg.com*

**Biljana Bujić**

Director

**M:** +381 60 20 55 511

*bbujic@kpmg.com*

**Nenad Nešovanović**

Senior Manager

**M:** +381 60 20 55 543

*nnesovanovic@kpmg.com*

**KPMG d.o.o. Beograd**

Kraljice Natalije 11

11000 Belgrade

Serbia

**T:** +381 11 20 50 500

**F:** +381 11 20 50 550

*tax@kpmg.rs*

[kpmg.com/rs](http://kpmg.com/rs)

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