

Amendments to the Rulebook on Value Added Tax

Tax Alert

February 2022

The Minister of Finance has adopted the Rulebook on Amendments to the Rulebook on Value Added Tax (Rulebook), which was published in the Official Gazette of the Republic of Serbia No. 127/2021 dated 24 December 2021.

The Rulebook entered into force on 25 December 2021.

Amendments to the Rulebook are aimed at harmonizing the rules on the issuance and content of VAT invoices with the new regulations on electronic invoicing and regulations on fiscalisation.

The most important novelties are presented below.

Harmonization with regulations on electronic invoicing

In order to align with the regulations on electronic invoicing, the following is prescribed:

- If a VAT invoice is issued through the electronic invoicing system, it does not have to contain information on the place of issuance of the invoice.
- Date of the advance payment is a new mandatory element of an advance payment invoice.

Harmonization with regulations on fiscalisation

As a significant novelty, it is prescribed that a fiscal invoice issued by a VAT payer that records supply via an electronic fiscal device in accordance with the law governing fiscalisation, is considered to be a VAT invoice within the meaning of the Law on VAT.

In order to enable adequate application of this new rule, it is also stipulated that a fiscal invoice issued in accordance with the law governing fiscalisation, which contains information on TIN of the recipient of the fiscal invoice, does not have to contain other data prescribed by the VAT Law and this Rulebook, which are not mandatory in accordance with the regulations governing fiscalisation.

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It is also stipulated that if an advance payment has been made for the supply, for which a fiscal invoice is issued in accordance with the law governing fiscalisation, that the fiscal invoice shall not be considered to be a VAT invoice within the meaning of the Law on VAT, in the part relating to the advance payment.

If you have any questions or need the support of our experts, feel free to contact us at tax@kpmg.rs

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