



Amendments to the VAT Rulebook adopted

Tax Alert

January 2024

The Ministry of Finance of the Republic of Serbia has adopted the Amendments to the Rulebook on Value Added Tax (**Rulebook**), which are published in the Official Gazette of the Republic of Serbia No. 116/2023 dated 26 December 2023.

Respective changes apply as of 1 January 2024.

The most important novelties are presented below.

Tax exemption for supply of goods under customs warehousing procedure

It is envisaged that the tax debtor will be able to exercise the right to a tax exemption for supply of goods under customs warehousing procedure in the case of collection or advance payment for the future supply of goods (which have not yet been placed under customs warehousing procedure at the time of payment of the advance), if he possess a contract proving that it is compensation or part of the compensation for the supply of goods that will be executed while these goods are under customs warehousing procedure.

Invoice for multiple supplies

It is specified that an electronic invoice for multiple supplies can be issued for a period shorter than a calendar month.

Accordingly, it is prescribed that in the case of issuance of an electronic invoice for multiple supplies, the last day of the period for which the electronic invoice is issued shall be indicated as the date of supply.

Fiscal invoice issued to a public sector entity

It is specified that the fiscal invoice issued for supply for which an electronic invoice is issued at the request of a public sector entity is not considered an invoice in accordance with the VAT Law.

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

For previous editions of KPMG Tax Alerts please visit the following web page:

KPMG Tax Alerts

Contact details

Igor Lončarević

Partner

T: +381 60 20 55 570

iloncarevic@kpmg.com

Biljana Bujić

Partner

T: +381 60 20 55 511

bbujic@kpmg.com

Igor Soldatović

Departmental Senior Manager

T: +381 60 20 55 548

isoldatovic@kpmg.com

KPMG Tax & Legal Department

KPMG d.o.o. Beograd

Milutina Milankovića 1J

11 000 Belgrade, Serbia

tax@kpmg.rs

kpmg.com/rs

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2024 KPMG d.o.o. Beograd, a Serbian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.