



Amendments to the VAT Rulebook adopted

Tax Alert

April 2024

The Ministry of Finance of the Republic of Serbia has adopted the Amendments to the Rulebook on Value Added Tax (**Rulebook**), which were published in the Official Gazette of the Republic of Serbia No. 29/2024 dated 3 April 2024.

Respective changes are applicable as of 4 April 2024.

The most important novelties are presented below.

Tax exemption for supply of goods under customs warehousing procedure

The previously prescribed obligation of the tax debtor to have an invoice for the supply of goods certified by the competent customs authority, in order to exercise the right to tax exemption for supply of goods which are under customs warehousing procedure, has been deleted.

In this respect, the obligation of the competent customs authority to certify the invoice for the supply of goods under customs warehousing procedure at the request of the tax debtor, has been deleted.

Consequently, the tax debtor can exercise the relevant tax exemption with a declaration in electronic form, e.g. a certified copy of the declaration in paper form, which proves that the goods are under customs warehousing procedure, in accordance with customs regulations.

Tax exemption for supply of goods and services on the basis of international agreements

It is specified that the tax exemption on the basis of international agreements is exercised in accordance with the international agreement applicable on the day of the conclusion of the agreement on the basis of which the supply of goods and services is performed, i.e. the international agreement applicable on the day of the supply of goods and services. The rule applies accordingly to the import of goods, as well.

It is prescribed that the certificate of tax exemption should, among other things, contain information on the name and value of the project, if the supply is performed within the framework of the realization of a project.

VAT refund to a first-time apartment buyer

It is prescribed that the right to a VAT refund for the buyer of a first apartment is exercised on the basis of the fiscal receipt of the VAT payer - seller, who is a tax debtor in accordance with the VAT Law. With the aforementioned change, it is no longer possible to exercise the right to a VAT refund on the basis of another invoice or another document that serves as an invoice for the purchase and sale of an apartment in which VAT is stated.

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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Contact details

Igor Lončarević

Partner

T: +381 60 20 55 570

iloncarevic@kpmg.com

Biljana Bujic

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

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