

Ideas that pay off.

Monthly Newsletter

November, 2023

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NEW ADDRESSES OF TAX ADMINISTRATIONS IN BELGRADE

The Tax Administration has relocated its central branches, the Zemun Branch and the Novi Beograd Branch, to 145 Cara Dušana Street in Zemun, where a new and modern building has been constructed. The building has six floors and one underground level with a total area of 27,500m².

This public building is located near the residential area "Zemunaska Kapija", and the investor is the Construction Management of Serbia. The Tax Administration points out that taxpayers should use the new contact information for communication with the Novi Beograd branch, the Zemun branch and the Tax Administration headquarters.

THE "MY FIRST SALARY" PROGRAM CONTINUES WITH A NEW CYCLE

The program for the promotion of youth employment "My First Salary", which aims to train 10,000 unemployed persons up to the age of 30 for self-employment, is entering a new cycle of implementation with increased amounts of monthly cash benefits.

The Government of the Republic of Serbia, at the proposal of the Ministry of Labor, Employment, Veterans and Social Affairs, has adopted amendments to the Regulation on this program, which will make it possible to pay 28,000 dinars per month to young people with secondary education and 34,000 dinars per month to young people with higher education. Previously, the amounts were 25,000 and 30,000 dinars.



AMENDMENTS AND ADDITIONS – LAWS AND REGULATIONS

The Law amending the Law on Personal Income Tax was adopted:

The Government of the Republic of Serbia has determined and adopted in the parliamentary procedure the following proposed amendments to this Law, which provide for:

- Increase of the tax-free amount for wages from 21,712 dinars to 25,000 dinars per month,
- Extension of the application of tax benefits under Art. 21c and 21d of this Law until December 31, 2024.

DEADLINE FOR PAYMENT OF THE FOURTH INSTALLMENT OF PROPERTY TAX

The deadline for payment of property tax is 45 days from the beginning of the quarter. As this is the last quarter, the payment deadline is November 14. This year, many local governments in Serbia have increased the property tax amounts. What has remained the same is that neither non-payment nor late payment will be forgiven.

Citizens who do not meet the prescribed deadlines for paying property tax can be fined 50,000 dinars for each quarter for which the tax installment has not been paid.

REPORTING INCOME FROM FREELANCE ACTIVITIES

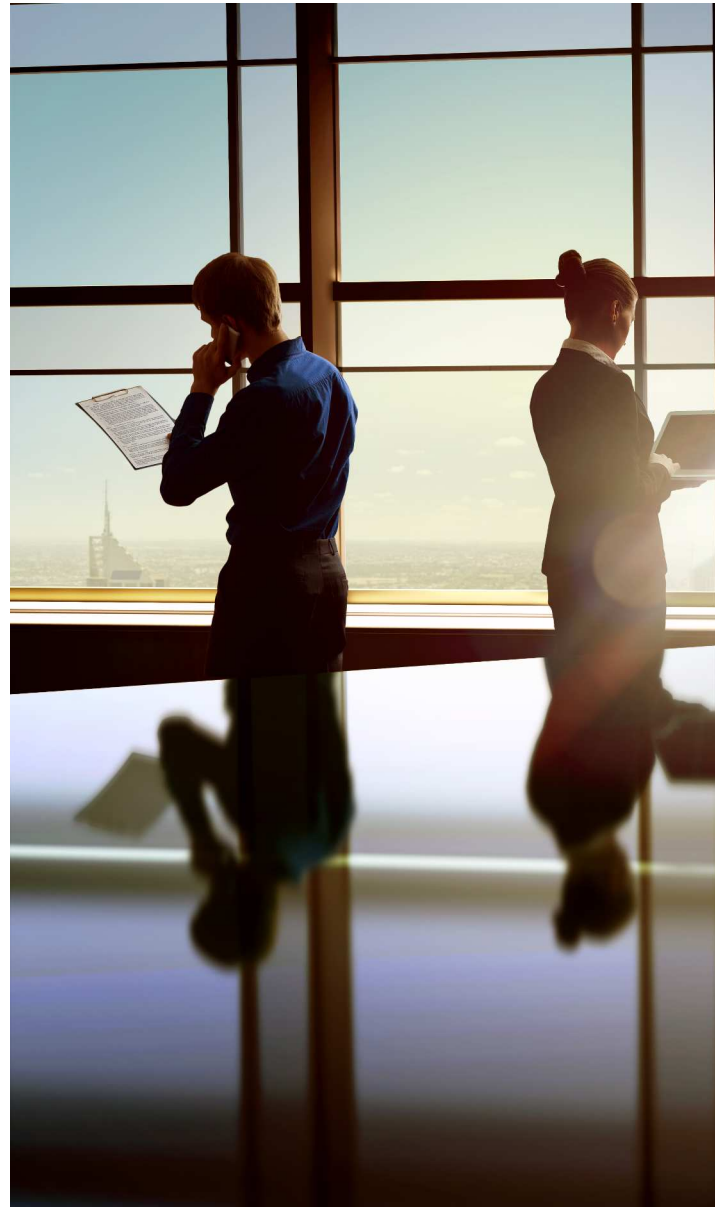
The fourth quarter of 2023 is running, and after its end, freelancers have a period of 30 days, i.e. until January 30, 2024, to report their income earned in the period of the fourth quarter (October, November, December).

From the second quarter of 2023, it will be possible for freelancers to submit applications via the "Freelancers" portal.

"INFONET" PROJECT FOR INFORMATION AND REPRESENTATION OF FREELANCERS

The Association of Internet Workers has launched the "Infonet" project with the aim of informing freelancers about their rights and obligations in accordance with the new tax rulings on the taxation of freelancers, as well as representing their interests in the further regulation of their status.

The "Infonet" project is part of the wider project "New employment: advocacy of workers' rights on digital platforms in Serbia", which is financed by the European Union, and which is carried out by the Center for Public Policy Research in cooperation with the Federation of Independent Trade Unions of Serbia, the United Branch Trade Unions "Nezavisnost", The Digital Community and the Association for Labor Law and Social Insurance of Serbia.



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Freelancers can follow all the most important information regarding their position and taxation on URI's Facebook page and Twitter account, as well as on their Facebook group, where there is already a lot of useful information. Also, freelancers can contact URI via Messenger and email info@uri.rs for all information regarding the taxation of freelancers.

The "Infonet" project is an important step in informing and representing freelancers, who make up a significant part of the workforce in Serbia, and who face numerous challenges and uncertainties regarding their work and tax status.

AVERAGE CONSUMER PRICE INDEX IN SEPTEMBER 2023: 0.3%

Prices for personal consumer goods and services rose by an average of 0.3% in September 2023 compared to August 2023.

Compared to the previous year, consumer prices rose by 10.2% in September 2023 and by an average of 6.7% since the start of the year.

REFERENCE INTEREST RATE REMAINS AT 6.50%

At the meeting on October 6, 2023, the Board of the National Bank of Serbia decided to leave the reference interest rate (RKS) at 6.50%. The next meeting of the NBS Board, at which a decision on the reference interest rate will be made, will take place on November 9, 2023.

AVERAGE WAGE PER EMPLOYEE FOR AUGUST 2023

According to the Announcement of the Republic Institute of Statistics No. 292 of October 25, 2023:

- The average gross salary in the Republic of Serbia, which was paid in August 2023, amounts to RSD 118,918.00.
- The average net salary in the Republic of Serbia (without taxes and contributions) that was paid in August 2023 is RSD 86,112.00.



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