



Translation from Serbian

Republic of Serbia
Ministry of Finance
Minister, Mr. Siniša Mali
20 Kneza Milosa st., 11000 Belgrade

Letter: Request for the implementation of additional support measures for SMEs

Belgrade, March 19, 2020

Sir,

The coronavirus pandemic has many consequences for public life, both from a health standpoint and from an economic and financial point of view.

Our bilateral organizations representing several thousand companies in Serbia have already received upsetting feedbacks from many of our members, especially SMEs.

Many SMEs are already impacted by the decline or total cessation of their activities and this trend will undoubtedly worsen in the coming weeks. These SMEs are the main job-creating companies in Serbia. They have established themselves in many business sectors, particularly in recent years, thanks to the significant improvement in the business climate.

The government of the Republic of Serbia and the National Bank of Serbia have already communicated on important measures which have been or will be implemented: maintenance of full salary in the event of telework during the state of emergency, reduction in the rate director of the NBS, moratorium on the repayment of credits for 90 days... We welcome and thank you on these decisions.

Nonetheless, on behalf of our member companies present in Serbia which represent several hundreds of thousands of jobs, we consider that other measures must be taken **urgently** within the framework of a plan of support for the employees and the companies.

This plan should notably include:

- **deferrals of tax and social charges for SMEs (such as decreasing lump sum tax obligation, relief of taxes and contributions on salary...),**
- **easier access to bank credits as well as direct support, in the form of a subsidy or repayable aid and liquidity guarantee schemes**

We would also recommend special measures for **hard hit sectors** (tourism and hospitality industry, cultural industry, international haulage...):

- **cancelation of advance payment for corporate profit, and**
- **relief of taxes and contributions on salaries during cessation of work**

Many establishments are currently in great difficulty, having to ensure the payment of wages and social and fiscal charges while their activity has greatly reduced, or has even stopped, thus jeopardizing the maintenance of thousands of jobs.



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CAMERA DI COMMERCIO ITALO-SERBIA
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CONFINDUSTRIA
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Hellenic Business Association of Serbia
Helensko privredno udruženje Srbije



Holandsko-Srpska
Privredna Asocijacija HSPA
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TRGOVINSKA KOMORA

Our bilateral chambers of commerce are at your disposal for any further information concerning the situation of our members.

Hoping that our letter will come to your understanding and approval,
Respectfully,

Presidents of bilateral organizations in Serbia

Dragoljub Damljanović, **French-Serbian Chamber of Commerce**
Ronald Zeliger, **German-Serbian Chamber of Commerce**
Hugo Van Veghel, **Belgian-Serbian Business Association**
David Landsman, **British-Serbian Chamber of Commerce**
Giorgio Marchegiani, **Italo-Serbian Chamber of Commerce**
Patrizio Dei Tos, **Confindustria Serbia**
Bojan Leković, **Dutch-Serbian Economic Association**
Stylianos Zakof, **Hellenic Economic Association of Serbia**
Marija Radulović, **Croatian Business Club**
Milan Brković, **Polish-Serbian Business Association**
Danijela Fišakov, **Slovenian Business Club**
Majo Mićović, **Swiss-Serbian Chamber of Commerce**