

Financial support for investment in projects of significant economic interest for North Macedonia (salaries)

General info

Economy name

North Macedonia

ID

N14

Incentive name

Financial support for investment in projects of significant economic interest for North Macedonia (salaries)

Brief description

Financial support for investment in projects of significant economic interest for North Macedonia - subsidy for net salaries higher by at least 50% higher than the minimum net salary

Legal reference

Legal reference name

Law on Financial Support of Investment No. 83/2018 „Official Gazette of North Macedonia“ No. 98/2019, 124/2019 and 178/2021

Legal reference (Law section / article)

Article 23 (c)

Investment projects of significant economic interest for North Macedonia shall be the following:

- investment projects whose investment is at least EUR 4 000 000 and provides at least 300 new jobs or
- investment projects whose investment is at least EUR 20 000 000.

d) payment of monetary funds for every employee for whom a net salary higher by at least 50% higher than the amount of the minimum net salary prescribed under the Law on the Minimum Salary in North Macedonia has been paid as follows:

- amount of EUR 2 000 in MKD equivalent according to the middle exchange rate of the Central Bank of North Macedonia on the day of payment for a business entity that employs up to 300 persons;
- amount of EUR 3 000 in MKD equivalent according to the middle exchange rate of the Central Bank of North Macedonia on the day of payment for a business entity, only for the part of the employees from 301 to 500 persons;
- amount of EUR 3 500 in MKD equivalent according to the middle exchange rate of the Central Bank of North Macedonia on the day of payment for a business entity, only for the part of the employees from 501 - 1000 persons;
- amount of EUR 4 000 in MKD equivalent according to the middle exchange rate of the Central Bank of North Macedonia on the day of payment for a business entity, only for the part of the employees from 1001 - 2000 persons.

Incentive design

Incentive group

Financial

Incentive category

Subsidy

Economy-wide/Sector-specific

Sector-specific

Sector (Simplified)

Manufacturing

Sector (NACE)

N/A

Size of firm that can use incentive

All sizes of firms

Level at which incentive is available

Economy-wide

Ownership of firm that can use incentive

Any

Incentive location

General

Main objective of the incentive

Job creation

In case of grant, share of grant in investment (in %)

Scalar increase of grant depending of number of people employed

Access to information

Contact Info

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Weblink to Incentive information in English

Weblink to Incentive information in local language

Eligibility criteria

Eligibility criteria (description)

Article 24. (4) The financial support referred to in Article 23 paragraph (1) point d) lines 1, 2, 3 and 4 of this Law shall be paid on a one-time basis for each newly created job at an annual level for a period of four years as of the year of conclusion of the agreement, that is, as of the year of the start of the investment project. (5) The beneficiary of the financial support should maintain the investment and the newly created jobs for a period of at least five years as of the last year in which the investment project is ended.

Eligibility criteria (weblink)

Incentive administration

Awarding Authority (Name)

Agency for Foreign Investment and Export Promotion of North Macedonia (Invest North Macedonia) and the Directorate for Technological Industrial Development Zones

Application procedure + Weblink (where available)

The application form for granting Financial Support for investment outside technological industrial development zones shall be submitted to Invest North Macedonia as a competent authority no later than May 31st of May of the current year.

The application for financial support for investments within the technological industrial development zones shall be submitted to the Directorate for Technological Industrial Zones.

In addition to the application, financial statements from the previous four years or for a shorter period depending on the date of establishment of the business entity are submitted.

<https://investnorthmacedonia.gov.mk/invest-how-to-apply/>

Implementing Authority (Name)

Agency for Foreign Investments and Export Promotion of North Macedonia