

# Financial support for growth of capital investments and revenues

## General info

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### Economy name

North Macedonia

### ID

N15

### Incentive name

Financial support for growth of capital investments and revenues

### Brief description

Financial support of up to 10% for growth of capital investments and revenues, procurement of new machines and equipment, investments in facilities and land for business activity of the investment project

## Legal reference

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### 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 25

(1) Financial support for growth of capital investments and revenues shall constitute support for business entities that make initial or additional investments for procurement of new machines and equipment or for investments in facilities and land necessary for the business activity of the beneficiary within the investment project.

(2) The maximum annual amount of the financial support referred to in paragraph (1) of this Article shall be 10% of the completed investment, but not more than EUR 1 000 000 in MKD equivalent according to the middle exchange rate of the Central Bank of North Macedonia on the day of payment in total for the duration of the entire investment project.

(3) The financial support referred to paragraph (1) of this Article shall be paid annually for a period of five years as of the date of the start of the investment project.

## Incentive design

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### Incentive group

Financial

### Incentive category

Grant

### 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**

Technological advancement

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

0,1

**Access to information**

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**Contact Info**

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**Weblink to Incentive information in English**

**Weblink to Incentive information in local language**

**Eligibility criteria**

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**Eligibility criteria (description)**

Article 26

(1) In order to obtain the financial support referred to in Article 25 of this Law, the business entity should not decrease the average number of employees and the revenues from the business activity below the average in the previous three years, or for a shorter period depending on the date on which the business entity is founded or started its activity.

(2) The beneficiary of the financial support should maintain the investment for a period of at least five years as of the last year in which the investment project ended.

**Eligibility criteria (weblink)**

## **Incentive administration**

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### **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