
Act No. 561/2007 Coll.
of 29 October 2007
on investment aid and amendments to certain acts
as amended by:
Act No. 56/2009 Coll.
Act No. 231/2011 Coll.
Act No. 70/2013 Coll.

The National Council of the Slovak Republic has adopted the following Act:

Article I

§1
Scope of the act

(1) This Act sets out the general conditions for granting of the investment aid for regional development and aid for support of employment¹⁾ (hereinafter the “investment aid”), competences of the public administration authorities with regard to the granting of the investment aid and examination of its utilisation for the economic development and creation of jobs in the territory of the Slovak Republic.

(2) This Act is a state aid scheme²⁾ pursuant to a separate regulation¹⁾.

(3) This Act does not apply to an undertaking in difficulty^{2a)} or to an undertaking which is subject to an outstanding recovery order following a previous Commission Decision declaring an aid illegal and incompatible with the common market.

§2
Investment aid

(1) Investment aid to support initial investment³⁾ and creation of jobs⁴⁾ is provided in the form of:

- a) a subsidy^{4a)} for the acquisition of material assets⁵⁾ and immaterial assets⁶⁾,
- b) an income tax relief under a separate regulation⁷⁾,
- c) a contribution for the creation of new jobs under a separate regulation⁸⁾,
- d) transfer of immovable property or exchange of immovable property at a price lower than a general asset value⁹⁾, whereby provisions of a separate regulation¹⁰⁾ do not apply.

(2) Investment aid under paragraph 1(a), (c) and (d) shall be provided on the basis of a contract executed between the investment aid provider and the beneficiary.

(3) In the case of investment aid under paragraph 1(d), a contract on the transfer or exchange of immovable property must contain provisions on the creation of security interest¹¹⁾ concluded for a period of at least five years as of the date of the property transfer.

(4) An investment aid provider is

- a) the Ministry of Economy of the Slovak Republic (hereinafter the “Ministry”) in the case of investment aid under paragraph 1(a),
- b) the Ministry of Transport, Construction and Regional Development of the Slovak Republic (hereinafter the “Ministry of Transport”) in the case of investment aid for tourism industry, under paragraph 1(a)
- c) the Ministry of Finance of the Slovak Republic (hereinafter the “Ministry of Finance”) through a competent tax administrator in the case of investment aid under paragraph 1(b),
- d) the Ministry of Labour, Social Affairs and Family of the Slovak Republic (hereinafter the “Ministry of Labour”) through the Central Office of Labour, Social Affairs and Family (hereinafter the “Central Office of Labour”) in the case of investment aid under paragraph 1(c),

- e) an owner or administrator of the immovable property in jurisdiction of public administration bodies, or the Slovak Land Fund in the case of investment aid under paragraph 1(d); this type of investment aid may also be granted by a municipality, higher territorial unit or an organisation established by the former bodies.

(5) There is no legal entitlement to the granting of the investment aid.

§3 Definition of terms

For the purposes of this Act:

- a) investment plan means the project of the initial investment focused on creation of a new:
 - 1. establishment, extension of production in an existing establishment, diversification of production to new, additional products, or a substantial change in the production program of the existing industrial production establishment^{11a)} except for the sectors and activities under the special regulations,^{11b)}
 - 2. technological centre or extension of the existing technological centre,
 - 3. strategic services centre or extension of the existing strategic services centre or
 - 4. comprehensive tourism centre or extension of the existing comprehensive tourism centre,
- b) investment aid beneficiary (hereinafter "beneficiary") is a legal person or a natural person-entrepreneur with a registered office in the Slovak Republic, incorporated in the Commercial Register or the Trade Licence Register, who will implement an investment plan in the Slovak Republic; the beneficiary must be 100-percent owned by the applicant, or the applicant must be a controlling person of the beneficiary¹²⁾,
- c) new production or technology equipment means equipment purchased under market conditions which has not been amortised so far and was not manufactured more than two years before the purchase,
- d) unemployment rate means an average registered unemployment rate calculated from the number of available job seekers published in the statistics of the Central Office of Labour,
- e) technology centre means a place, where the beneficiary performs development or innovation of the high-tech products, technologies or production processes, provided that the development or innovation does not include ordinary or regular modifications to products, production lines, manufacturing processes, existing services and other operations in progress, even if such changes may represent improvements; production process is not considered an activity of the technology centre,
- f) strategic services centre means the place where the beneficiary provides services with high added value, supports the employment of qualified experts in centres for software development, expert solution centres, centres for the preparation of modified high-tech and customer support centres, where the services include, without limitation, finance, purchasing, information technology, human resources and customer care,
- g) comprehensive tourism centre is a facility that provides at least three tourism services such as accommodation, food and additional activities - skiing, swimming, sports and relaxation, cultural and sightseeing activities - which make up a single unit within a single location,
- h) investment aid intensity means proportion of a total amount of the discounted investment aid to the total discounted eligible costs associated with the implementation of the investment plan expressed as a percentage; investment aid intensity is expressed as a gross financial cash aid, which is the amount of the investment aid before income tax,
- i) offer for the granting of investment aid is a written notification by the Ministry, or the Ministry of Transport in the case of investment aid for tourism industry, of the projected amount of the investment aid by individual aid forms and specification of conditions under which the investment aid may be disbursed,
- j) start of works means the start of construction works under the investment plan, origination of the beneficiary's commitment or right to order machinery or technology equipment or services relating to the investment plan under the agreement concluded by the beneficiary and its contractor; commencement of works does not cover performance or origination of the beneficiary's commitment under the preliminary feasibility study in respect of the investment plan irrespective of them being done first,
- k) completion of the investment plan means that a certificate of occupancy in respect of the last structure has become final or that an approval has been issued by a construction authority that the structure or technology to which the investment aid relates may be put into permanent operation,
- l) created new jobs means net increase in the number of employees directly employed in the particular establishment compared with the average over the previous twelve months, while the

total net increase in the jobs may not be less than 10% compared with the average over the previous twelve months, when the investment plan was delivered to the Ministry or Ministry of Transport, if concerning the investment aid for tourism industry, however, it may not be less than 40 employees; the number of employees means the number of vacant work units and the number of persons employed on full time basis in one year, while the part-time and seasonal jobs form a part of the annual work units, jobs cancelled over the period of twelve months must be deducted from the number of jobs created during the same period,

- m) extension of production in the existing establishment means production increase in value or volume terms by at least 15% compared with the average for the last three financial years immediately preceding the financial year, in which the investment plan was delivered to the Ministry as long as it leads to the creation of new jobs,
- n) financial analysis of the investment plan means assessment of the financial performance of the investment plan using the financial indicators compiled on the basis of discounted cash flows and comparing the situation with and without the financing of the investment plan by the investment aid, which demonstrates the financial sustainability of the results of the investment plan.

General Terms and Conditions for Granting the Investment Aid

§4

Industrial production

- (1) General terms and conditions for granting the investment aid in the industrial production^{11a)} except for the sectors and activities under the special regulation^{11b)} include:
- a) acquisition of non-current tangible and non-current intangible assets pursuant to §8 paragraph 1(a) and (b) in an amount of at least EUR 10,000,000, of which at least 50% must be covered by the equity of a legal person or by assets of a natural person-entrepreneur,
 - b) acquisition of new production and technology equipment intended for production purposes with the minimum value of 60% of the total value of purchased non-current tangible and non-current intangible assets pursuant to §8 paragraph 1(a), (b),
 - c) production, activities, processes, constructions or production and technology equipment complying with the environmental protection conditions under the special regulations,¹⁵⁾
 - d) performance of the investment plan results in creation of new jobs,
 - e) the investment plan should be implemented at one place, provided that one place of implementing the investment plan means the total of the properties that make up a corporate land ^{15a)}.

(2) If the investment plan is to be implemented in a district where the unemployment rate for the calendar year immediately preceding the calendar year in which the investment plan was delivered to the Ministry exceeds the unemployment rate in the Slovak Republic:

- a) the amount referred to in paragraph 1(a) shall be reduced to EUR 5,000,000, of which at least 50% must be covered by the equity of a legal person or by own assets of a natural person-entrepreneur;
- b) the value referred to in paragraph 1(b) shall be reduced to 50%.

(3) If the investment plan is to be implemented in a district where the unemployment rate for the calendar year immediately preceding the calendar year in which the investment plan was delivered to the Ministry exceeds, by at least 50%, the unemployment rate in the Slovak Republic:

- a) the amount referred to in paragraph 1(a) shall be reduced to EUR 3,000,000, of which at least 50% must be covered by the equity of a legal person or by own assets of a natural person-entrepreneur;
- b) the value referred to in paragraph 1(b) shall be reduced to 40%.

(4) If the investment plan is to be implemented by a small- or medium-sized enterprise¹⁴⁾, the amount referred to in paragraph 1(a), paragraph 2(a), or paragraph 3(a) shall be reduced by half.

§5

Technology centres

General terms and conditions for granting the investment aid to the technology centres include:

- a) acquisition of non-current tangible and non-current intangible assets pursuant to §8 paragraph 1(a), (b) in an amount of at least EUR 500,000, of which at least 50% must be covered by the equity of a legal person or by assets of a natural person-entrepreneur,

- b) at least 70% of the total headcount will be employees with university education,
- c) performance of the investment plan results in creation of new jobs.

§6 Strategic services centres

General terms and conditions for granting the investment aid to the strategic services centres include:

- a) acquisition of non-current tangible and non-current intangible assets pursuant to §8 paragraph 1(a), (b) in an amount of at least EUR 400,000, of which at least 50% must be covered by the equity of a legal person or by assets of a natural person-entrepreneur,
- b) at least 60% of the total headcount will be employees with university education,
- c) performance of the investment plan results in creation of new jobs.

§7 Tourism

(1) General terms and conditions for granting the investment aid to tourism include:

- a) the acquisition of new technology equipment intended for the provision of services with the minimum value of 40% of the total value of purchased non-current tangible and non-current intangible assets pursuant to §8 paragraph 1(a), (b),
- b) acquisition of non-current tangible and non-current intangible assets pursuant to §8 paragraph 1(a), (b) in an amount of at least EUR 10,000,000, of which at least 50% must be covered by the equity of a legal person or by assets of a natural person-entrepreneur,
- c) services, activities, processes, constructions or equipment complying with the environmental protection conditions under the special regulations¹⁵⁾,
- d) performance of the investment plan results in creation of new jobs,
- e) the investment plan should be implemented at one place, provided that one place of implementing the investment plan means the total of the properties that make up a corporate land^{15a)}.

(2) If the investment plan is to be implemented in a district where the unemployment rate for the calendar year immediately preceding the calendar year in which the investment plan was delivered to the Ministry of Transport exceeds the unemployment rate in the Slovak Republic,

- a) the amount referred to in paragraph 1(b) shall be reduced to EUR 5,000,000, of which at least 50% must be covered by the equity of a legal person or by assets of a natural person-entrepreneur;
- b) the value referred to in paragraph 1(a) shall be reduced to 20%.

(3) If the investment plan is to be implemented in a district where the unemployment rate for the calendar year immediately preceding the calendar year in which the investment plan was delivered to the Ministry of Transport exceeds, by at least 50%, the unemployment rate in the Slovak Republic, the amount referred to in paragraph 1(b) shall be reduced to EUR 3,000,000, of which at least 50% must be covered by the equity of a legal person or by assets of a natural person entrepreneur.

§8 Eligible costs

(1) Eligible costs pertaining to the investment plan assessed for the purposes of investment aid, which may be supported, comprise

- a) non-current material assets in the form of lands, buildings, machinery pursuant to §4 paragraph 1, §5, §6, §7 paragraph 1 which are located on the territory of the Slovak Republic and purchased under market conditions and are to be used exclusively by the beneficiary in an establishment as specified in the investment plan,
- b) non-current immaterial assets up to the value of the non-current material assets referred to under (a) above that originated from the transfer of technologies through the acquisition of know-how rights or non-patented technical knowledge, provided that they will be purchased under market conditions from other than economically and personally related parties, they will be included under the beneficiary's assets and amortised and exclusively used by the beneficiary in the establishment for at least five years as specified in the investment plan, or

- c) amount of pre-tax wages for employees hired for the jobs created in connection with an investment plan, including premiums contributed to a health insurance scheme and social insurance scheme, contributions to old pension saving funds for a two year period.

(2) The beneficiary shall not include under the eligible costs referred to in paragraph 1(a) and (b) the non-current material assets and non-current immaterial assets in respect of which the state aid has been granted.

(3) The beneficiary, who is a reporting unit¹⁶⁾, recognises the eligible costs or eligible expenses relating to the investment plan

- a) on the analytical accounts^{16a)}, if he uses the double-entry accounting system,
- b) in the accounting books^{16b)} with the verbal or numerical identification of the investment plan in the accounting records, if he uses the single-entry accounting system.

(4) The beneficiary, who is not a reporting unit and keeps the records of expenses in line with a special regulation^{16c)}, will use the verbal and numerical identification of the investment plan in the records.

Approval of investment aid

§9

Submission of an investment plan

(1) The applicant shall submit an investment plan to the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry, in two written copies and in an electronic form; the investment plan shall contain

- a) identification data of the applicant:
 - 1. business name, registered office, legal form, identification number, the core business activity, size of the establishment,¹⁴⁾ place of business and establishment, if established, the name and surname, birth certificate number and permanent address of the person or persons that are the statutory body of the legal person, method in which they act on behalf of the legal person; name, surname, birth certificate number and permanent address of the responsible representative, where the applicant is a legal person,
 - 2. name and surname, birth certificate number, permanent address, business name, line of business and sector in which it conducts business,^{11a)} name and surname, birth certificate number and permanent address of the responsible representative, identification number, if assigned, place of business and establishment, if established, where the applicant is a natural person-entrepreneur,
- b) planned amount of funds designated for the acquisition of non-current material assets and non-current immaterial assets during the implementation of the investment plan broken down to the respective years and the purpose of use,
- c) initial status and anticipated number of employees and their required professional qualification,
- d) expected amount of wages before tax, including premiums contributed to a health insurance scheme and social insurance scheme, contributions to old pension saving funds,
- e) identification of the cadastral area in which the investment plan will be implemented, including information on the relation of the locality of the proposed investment to the approved Land-use Masterplan,
- f) requirements for technical infrastructure on the site, required area in m² broken down to land plots designated for the construction of production premises, storage premises and an administrative building,
- g) inventory of new production and technology equipment designated for the implementation of the investment plan, including the date of its production,
- h) information on expected construction of new buildings or anticipated lease or purchase of existing buildings,
- i) implementation stages of the investment plan and the expected starting date of production or service provision,
- j) required amount of particular forms of investment aid,
- k) data on other aid applied for or granted from public funds,
- l) further data set out in the annex to this Act.

(2) The applicant shall annex the investment plan with

- a) description of the investment plan,

- b) document proving the method of financing the investment plan,
- c) financial analysis of the investment plan,
- d) list of related parties^{16d)},
- e) analysis of the competitors affecting the existing business entities,
- f) affidavit that the investment plan does not relate to relocation of the production and technological facilities determined for the production purposes, production or services from other member state of the European Union,
- g) an affidavit declaring that the applicant will not start construction works or place any orders for machinery and technology and non-current material assets prior to the issuance date of a confirmation that the investment plan is likely to comply with the conditions for the granting of investment aid pursuant to §10 paragraph 6,
- h) a document demonstrating the meeting of an incentive effect of investment aid pursuant to a separate regulation^{16e)}, with the exemption of applicants who have the status of a small- or medium-sized enterprise,¹⁴⁾
- i) where the applicant is a legal person
 1. a Memorandum of Association or a deed of foundation of the company, or an officially authenticated copy thereof,
 2. Articles of Association, if a joint stock company, cooperative or a limited liability company has such Articles,
 3. a statement of incorporation from the Commercial Register, or a document equivalent to the statement of incorporation from the Commercial Register where the applicant is a foreign legal person,
 4. annual reports or individual financial statements or consolidated financial statements if the legal person is obliged to prepare such documents under a separate regulation¹⁷⁾ and have them verified by an auditor¹⁸⁾; these documents must be submitted for the last three consecutive calendar or business years¹⁹⁾ or for the last calendar or business year where the applicant has been in business less than three calendar or business years,
- j) where the applicant is a natural person-entrepreneur
 1. an authenticated business licence,
 2. a statement of incorporation from the Commercial Register, if incorporated,
 3. financial statements for the last three consecutive calendar years,¹⁹⁾ or for the last calendar year where the applicant has been in business less than three calendar years.

§10 Evaluation of investment plan

(1) The Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will examine completeness of the investment plan and the general terms and conditions for granting the investment aid, and if the investment plan includes all data required for evaluation, it will ensure preparation of the expert appraisal opinion of the investment plan within 45 days (hereinafter the "opinion"), which will include special evaluation of the investment plan and its compulsory annexes.

(2) If the investment plan is not complete or is not accompanied by all annexes, the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will call on the applicant in writing to rectify incorrect or supplement incomplete documents. It will determine a reasonable time limit for supplementation or correction of the documents. The time limit under paragraph 1 will commence after submission of correct and complete documents.

(3) The Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, may request other relevant public administration bodies to provide information necessary for the evaluation of the investment plan and special appraisal of the investment plan. Such bodies are obliged to provide the information requested by the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, without undue delay.

(4) If it is evident even without the opinion prepared under paragraph 1 that the applicant's investment plan does not comply with the general terms and conditions for granting the investment aid, or if the documents are not supplemented within the time limit specified in paragraph 2, the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will inform the applicant in writing that the presented investment plan does not comply with the general terms and conditions for granting the investment aid.

(5) It will be determined in the opinion whether the applicant has the capacity to comply with the general terms and conditions for granting the investment aid under this Act and special regulations,²⁰⁾ and it will take into account the economic and social impact of the investment plan and its impact on the

environment. The statement of the Ministry of Environment of the Slovak Republic is required to assess the impact on the environment.

(6) If the opinion indicates that the applicant has the capacity to comply with the general terms and conditions for granting the investment aid under this Act and special regulations,²⁰⁾ the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will provide the applicant, within ten days of the delivery of the opinion, with a written confirmation that the investment plan is likely to comply with the general terms and conditions for granting of the investment aid, and prepare, within 30 days of the delivery of the opinion, a proposal to grant investment aid (hereinafter the "proposal") which specifies aid intensity, form of investment aid, amount of investment aid by individual forms, and conditions under which investment aid is granted. For the purpose of granting the investment aid, the Ministry will, pursuant to §18 paragraph 1, divide the individual regions of the Slovak Republic into zones by districts and unemployment rate. The Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will send the proposal to investment aid providers for comments.

(7) The investment aid providers will evaluate the proposal and send to the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, within 30 days of the proposal delivery, their written statements as to whether they agree or disagree with granting of the investment aid. The statement will also include a position on the financial coverage of the proposed form of the investment aid. A failure to send the statement to the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, within the aforementioned period on the part of the investment aid provider is deemed an approval of the granting of investment aid.

(8) If the opinion indicates that the applicant is unlikely to comply with the general terms and conditions for granting the investment aid under this Act and special regulations,²⁰⁾ the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will inform the applicant in writing that it does not comply with the general terms and conditions for granting the investment aid.

(9) If works under the investment plan commenced prior to the written confirmation specified in paragraph 6, no investment aid may be granted for the investment plan.

§11 Investment aid offer

(1) Based on affirmative statements referred to in §10 paragraph 7 the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall prepare an investment aid offer (hereinafter the "offer") within 30 days.

(2) In the offer the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall specify:

- a) identification data of the applicant for investment aid,
- b) form of investment aid to be granted,
- c) amount of individual forms of investment aid,
- d) conditions for the granting of investment aid.

(3) The offer may not include any form of investment aid which has been disapproved of by an investment aid provider. The Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall send the offer to the applicant and to the investment aid providers.

§12 Application for the granting of investment aid

(1) The applicant may submit an application for the granting of investment aid (hereinafter the "application") to the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry within 60 days of the receipt of the offer.

(2) The application must contain:

- a) business name of the beneficiary applying for investment aid, its registered office, identification number and tax identification number, if assigned,
- b) data specified under (a) above about a beneficiary which is a different natural person established by the applicant in connection with the acceptance of the offer referred to in

§11 in which the applicant will be a controlling person¹²⁾, where the beneficiary and the applicant is not the same person,

- c) names and surnames of the members of a statutory body of the applicant; where the beneficiary and the applicant is not the same person, the application shall also contain the name and surname of a natural person and his/her permanent address or a place of business of the natural person who is an entrepreneur and the registered office of a legal person with whom the applicant established another legal person,
- d) forms of investment aid applied for,
- e) amount of individual forms of investment aid broken down as set out in §2 paragraph 1.

(3) The following constitutes an annex to the application:

- a) a statement of incorporation from the Commercial Register dating back no more than one month if the applicant is a legal person; if the applicant is a natural person-entrepreneur not registered in the Commercial Register, he/she shall submit an extract from the Trade Licence Register dating back no more than one month; the statement of incorporation from the Commercial Register and the extract from the Trade Licence Register must contain the same data as the data submitted as at the date of submission of the investment plan,
- b) a solemn declaration that the data contained in the investment plan and its annex are complete and correct,
- c) a document issued by a relevant authority not older than one month, from which it follows that as at the date the document is issued the applicant is not in liquidation, no bankruptcy has been declared over its assets, no bankruptcy or restructuring proceedings concerning the applicant have been commenced,
- d) a document proving that no return of the aid is claimed against the applicant under the previous decision of the European Commission, in which such aid is identified to be ineligible and non-compatible with the common market or in other similar procedure, which document is not older than one month,
- e) a document proving that the applicant has no outstanding taxes, which document is not older than one month,
- f) a document issued by the competent authority dating back no more than one month evidencing the fulfilment of the applicant's obligations to the effect that he has no outstanding premiums to a health insurance scheme and social insurance scheme and no outstanding payments to old pension saving funds,
- g) a solemn declaration by the applicant that no later than 12 months after the delivery of the decision on the approval of investment aid he will start the acquisition of non-current material and immaterial assets and that no later than within three years of the delivery of the decision on the approval of investment aid he will start performing the business activity specified in the investment plan or, in the case of a large investment project^{20a)}, that he will start performing business activity specified in the investment plan no later than five years after the delivery of the decision on the approval of investment aid.

§13

Decision on the approval of investment aid

(1) If the applicant complies with the conditions for the granting of investment aid under this act and separate regulations²⁰⁾, the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall submit, based on the applicant's application, a proposal for the granting of investment aid for approval by the Government of the Slovak Republic (hereinafter the "government").

(2) In the deliberation on the proposal for the granting of investment aid the government shall take into consideration particularly the significance of the investment plan for the national economy and the impact of the granting of investment aid on competition in the relevant market.

(3) If the investment aid in question is not subject to the notification requirement pursuant to a separate regulation²¹⁾ the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall issue a decision on the approval of investment aid to the applicant within 15 working days of the approval of the proposal for the granting of investment aid by the government. The Ministry shall deliver the decision on the approval of investment aid to the investment aid providers under §2 paragraph 4. If the government does not approve the proposal for the granting of investment aid, the Ministry shall reject the application.

(4) If the investment aid in question is subject to the notification requirement pursuant to a separate regulation²²⁾ the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall within 15 working days of the approval of the proposal for the granting of investment aid by the government request the European Commission in line with the procedure laid down in a separate regulation²³⁾ to assess the compatibility of the proposed investment aid with the common market²⁴⁾ and notify the applicant to that effect in writing. If the government does not approve the proposal for the granting of investment aid, the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall reject the application.

(5) If the European Commission decides that the proposed investment aid is compatible with the common market²⁴⁾ the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall issue a decision on the approval of investment aid for the applicant within 15 days of the receipt of European Commission's final decision. The Ministry shall deliver the decision on the approval of investment aid to the investment aid providers under §2 paragraph 4. If the European Commission decides that the proposed investment aid is incompatible with the common market, the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall reject the application.

(6) If the investment aid is granted in the form specified in §2 paragraph 1(d) the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry shall deliver the decision on the approval of investment aid to the municipality in whose territory the investment plan is to be implemented.

§14

Essentials of the decision on the approval of investment aid

The decision on the approval of investment aid referred to in §13 includes the following:

- a) identification of the beneficiary,
- b) forms of approved investment aid and their amount,
- c) terms and conditions under which the investment aid has been approved,
- d) approved intensity of investment aid and approved amount of investment aid,
- e) conditions pertaining to the drawing of investment aid.

§15

Obligations of the beneficiary

(1) The beneficiary is obliged to keep the non-current tangible assets and non-current intangible assets, for which the investment aid was provided,

- a) in the extent corresponding to the actual amount of drawn investment aid, however, no less than up to the amount under §4 paragraph 1 (a), §4 paragraph 2 and 3, §5(a), §6(a), §7 paragraph 1(b), or §7 paragraph 2 and 3,
- b) in the structure according to §4 paragraph 1(b), §7 paragraph 1(a), during the period of claiming the investment aid under §2 paragraph 1 (a), (b) and (d), at least for five tax periods following the tax period, in which the applicant completed the investment plan.

(2) The condition under paragraph 1(a) and (b) is without prejudice to replacement of a facility or a piece of equipment that became obsolete due to fast technology changes, provided that business activity in the given region will be maintained during the aforementioned period.

(3) The beneficiary is obliged to maintain the number of newly created jobs and the staffing of these jobs with employees during a period of at least five years starting on the first day of work of staff employed at a respective job.

(4) The beneficiary is obliged to fulfil the conditions under §4 paragraph 1, §4 paragraph 2 and 3, §5, §6, §7 paragraph 1 or 2 or 3 within three years from the date of issuing the decision approving the investment aid under §13. In the case of a large investment project, the time limit for satisfying the conditions pursuant to the foregoing sentence is not more than five years.

(5) The jobs created in direct relation to the initial investment shall be staffed within three years of the investment plan completion.

(6) The beneficiary shall implement his investment plan in such a manner so as to ensure that at least 25% of the value of eligible costs are financed from own resources or by means of external financing that does not involve the state aid.

(7) The approved intensity of the investment aid and approved amount of the investment aid laid down in the decision approving the investment aid under §14 may not be exceeded. If the beneficiary receives the investment aid in excess of the approved amount of the investment aid, it is obliged to refund the portion of the investment aid which is in excess of the approved investment aid, including any sanction in an amount set out under special regulations.²⁵⁾

(8) During the implementation of the investment plan, drawing of the investment aid, in the period of five successive years following the year in which the investment plan was completed, the beneficiary is obliged to notify, in writing and without any delay, the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, of any changes that affect the implementation of the investment plan or are in any way related to the implementation of the investment plan or to the compliance with the conditions under which investment aid has been approved.

(9) During the implementation of the investment plan, drawing of the investment aid, and in the period of five successive years following the year in which the investment plan was completed, the beneficiary is not entitled to make any changes which

- a) affect the nature of the investment plan or conditions of the implementation of the investment plan, in particular the changes resulting in failure to spend the planned funds for purchasing the non-current tangible assets and non-current intangible assets specified in the investment plan by more than 15%, creation of less jobs, material change in the ownership structure or change in the production process of the final products, or which would give an unfair advantage to the beneficiary or to any competitor or
- b) result in an early termination of business activities in the relevant district, or in the relocation of business activities to another district.

(10) The beneficiary is obliged to submit to the Ministry or to the Ministry of Transport, if concerning the investment aid for tourism industry,

- a) each year by the end of January, an annual investment plan progress report for the previous calendar year,
- b) within three months following the completion of the investment plan, a final evaluation report assessing the goals of the investment plan achieved,
- c) each year by the end of January, during the period of five years following the year in which the investment plan was completed, however, at least during the period to which tax relief applies, an annual report on the utilisation of the investment.

(11) The beneficiary is obliged to place an information board stating in particular the name of the investment plan, name of the beneficiary, investment aid provider, approved amount of the investment aid, date of commencement and date of completion of the investment plan in the publicly accessible place, where the investment plan is implemented, within 60 days from sending the notice of completion of the investment plan to the Ministry or Ministry of Transport, if concerning the investment aid for tourism industry. The beneficiary is obliged to keep information board for at least five years from sending the notice of completion of the investment plan to the Ministry or Ministry of Transport, if concerning the investment aid for tourism industry.

§15a Obligations of the provider

At the request of the Ministry or, in the case of investment aid for tourism industry, at the request of the Ministry of Transport, the investment aid provider within the meaning of §2 paragraph 4(c), (d) and (e) shall submit interim reports on investment aid awarded over the past calendar year.

§15b Revision of the decision on the approval of investment aid

(1) Under the written notice made in line with §15 paragraph 8, the Ministry or Ministry of Transport, if concerning the investment aid for tourism industry, will confirm in writing receipt of the notice of change to the beneficiary.

(2) If the investment aid is not subject to the notification obligation under a special regulation,²¹⁾ the Ministry or Ministry of Transport, if concerning the investment aid for tourism industry, will review within 60 days from delivery of complete information whether it concerns a change other than the change specified in §15, paragraph 9(a) or (b), and whether the improved investment aid is in line with the legal regulations concerning provision of investment aid as a result of the received notice.

(3) If the change under the received notice has no effect on the conditions, under which the investment aid was approved, the Ministry or Ministry of Transport, if concerning the investment aid for tourism industry, will inform the beneficiary of this fact in writing.

(4) If the change stated in the received notice has no effect on the conditions under which the investment aid was awarded, the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will issue for the beneficiary a decision approving a revision of the decision approving the investment aid. The Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will deliver the decision approving a revision of the decision approving the investment aid to the investment aid provider.

(5) The beneficiary is entitled to carry out the change under paragraph 4 with regard to a particular condition of the decision approving the investment aid only once in the entire period of the investment plan implementation, drawing of the investment aid, and within the period of five consecutive years after the year, in which the investment plan was completed.

(6) If the change arising from the received notice is not in line with the legal regulations on granting the investment aid, the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will issue the decision on cancellation of the decision approving the investment aid. The beneficiary will be obliged to return the granted investment aid, including interest. If the beneficiary fails to return the granted investment aid, the special regulations will apply.²⁵⁾ The declaration of bankruptcy over the beneficiary's assets prior to completion of the investment plan has the same effects as the decision on cancellation of the decision approving the investment aid.

(7) If the investment aid is subject to the notification requirement under a special regulation²²⁾ the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will, within 30 days of full receipt of information do under special regulation²³⁾, give notice to the European Commission requesting an assessment whether the observed investment aid changes are compatible with the common market²⁴⁾, and written notice to that effect shall be given to the beneficiary.

(8) If the European Commission decides that the investment aid change is compatible with the common market²⁴⁾ the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will, within 15 days of receipt of a final decision by the European Commission, issue a decision on approval of the change in the investment aid for the beneficiary. The Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, shall serve the decision on approval of change in investment aid for the beneficiary on the investment aid provider. If the European Commission decides that the change is not compatible with the common market, the Ministry or the Ministry of Transport, if concerning the investment aid for tourism industry, will cancel the decision on granting the investment aid. The beneficiary will return the granted investment aid. If the beneficiary fails to return the investment aid already granted, a special regulation will apply²⁵⁾. The declaration of bankruptcy over the beneficiary's assets prior to completion of the investment plan has the same effects as the decision on cancellation of the decision approving the investment aid.

(9) §14 applies to the particulars of the decision under paragraphs 4, 6 and 8 accordingly.

§16

Cancellation and suspension of investment aid

(1) Upon the request of the beneficiary the Ministry or to the Ministry of Transport in the case of investment aid for tourism industry may cancel the decision on the approval of investment aid, provided that the drawing of investment aid has not started yet.

(2) If, within 12 months of the delivery of a decision on the approval of investment aid, the beneficiary fails to start procuring non-current material assets and non-current immaterial assets as laid down in §4 paragraph 1, §5, §6, §7 paragraph 1, or fails to start performing business activity specified in the investment plan within three years of the delivery date of the decision or, in the case of a large investment projects, fails to start performing business activity specified in the investment plan within five years of the delivery date of the decision on the approval of investment aid, the decision on the approval of investment aid becomes invalid and the beneficiary shall refund the granted investment aid. If the beneficiary fails to refund investment aid already granted, a separate regulation shall apply, the provisions of which have been breached by the beneficiary²⁵⁾.

(3) If, during the implementation of the investment plan, drawing of investment aid, in the period of five successive years following the year in which the investment plan was completed, the beneficiary makes any changes referred to in §15 paragraph 9(a) or (b), the Ministry, or the Ministry of Transport in the case of investment aid for tourism industry, shall cancel the decision on the approval of investment aid; the beneficiary shall refund the granted investment aid. If the beneficiary fails to refund investment aid already granted, a separate regulation shall apply, the provisions of which have been breached by the beneficiary²⁵).

(4) If the beneficiary fails to meet the conditions set out in §15 paragraph 1, he shall refund the granted investment aid. If the beneficiary fails to refund investment aid already granted, a separate regulation shall apply, the provisions of which have been breached by the beneficiary²⁵).

(5) If the beneficiary fails to comply with the condition set out in §15 paragraph 3, the part of the decision on the approval of investment aid pertaining to the approval of investment aid under §2 paragraph 1 becomes invalid. The beneficiary shall refund the granted investment aid. If the beneficiary fails to refund investment aid already granted, a separate regulation shall apply, the provisions of which have been breached by the beneficiary²⁵).

(6) If, during the drawing of at least one form of investment aid under §2 paragraph 1 or within five years of the drawdown of the first investment aid, the beneficiary does not comply with the conditions set out in §4 paragraph 1, §5, §6, §7 paragraph 1, the beneficiary shall refund the granted investment aid. If the beneficiary fails to refund investment aid already granted, a separate regulation shall apply, the provisions of which have been breached by the beneficiary²⁵).

§17 Monitoring process

(1) Monitoring of compliance with the conditions, under which investment aid was granted, will be performed by:

- a) the Ministry with regard to the investment aid specified in §2 paragraph 1(a) and (d), under the condition specified in §4 paragraph 1(a), (b) and (e), §5(a), §6(a) and the obligation specified in §15 paragraph 1 and 4,
- b) the Ministry of Transport with regard to the investment aid specified in §2 paragraph 1(a) and (d), under the condition specified in §7 paragraph 1(a), (b) and (e) and the obligation specified in §15 paragraph 1 and 4,
- c) the Ministry of Labour through the Central labour Office with regard to the investment aid specified in §2 paragraph 1(c), under the condition specified in §4 paragraph 1(d), §5(b) and (c), §6(b) and (c), §7 paragraph 1(d) and with regard to the obligation specified in §15 paragraph 3 and 5,
- d) the competent tax administrator with regard to the investment aid specified in §2 paragraph 1(b) and with regard to the obligation specified in §15 paragraph 6,
- e) the Ministry of Environment of the Slovak Republic under the condition specified in §4 paragraph 1(c) and in §7 paragraph 1(c).

(2) The authorities that perform monitoring (hereinafter referred to as “monitoring authorities”) within the meaning of paragraph 1 shall cooperate and exchange information necessary to perform the monitoring.

(3) The beneficiary shall allow for the monitoring of compliance with the conditions mentioned in §4 paragraph 1, §5, §6, §7 paragraph 1 and the requirements mentioned in §15, as well as the conditions stated in the investment aid award decision. For this purpose, the beneficiary shall submit documents and files necessary to assess compliance.

(4) The monitoring authorities shall perform the monitoring procedure according to paragraph 1(a) and (b) no later than on the third anniversary of the investment aid award decision issued according to §13, with the exception of the monitoring procedure to verify compliance with the requirement mentioned in §15 paragraph 1. For large-scale investment projects, the time limit mentioned in the first sentence may be extended by a maximum of two years.

(5) The monitoring authorities shall perform the monitoring procedure according to paragraph 1(c) within the time limit laid down in the agreement made under §2 paragraph 2 and the monitoring

procedure to verify compliance with the condition mentioned in §15 paragraph 3 shall be performed after the fifth anniversary of first draw-down of the investment aid within the meaning of §2 paragraph 1(c).

(6) The monitoring authorities shall perform the monitoring procedure according to paragraph 1(d) no later than on the third anniversary of the investment aid award decision issued according to §13, with the exception of the monitoring procedure to verify compliance with the requirement mentioned in §15 paragraph 6. For large-scale investment projects, the time limit mentioned in the first sentence may be extended by a maximum of two years.

(7) Further monitoring of compliance with the conditions referred to in §4 paragraph 1(a), (b), (d), (e), §5(a) and (c), §6(a) and (c), §7 paragraph 1(a), (b), (d) and (e) along with the monitoring of compliance with the requirement mentioned in §15 paragraph 1 and 6 shall be performed after the fifth anniversary of the date the investment aid within the meaning of §2 paragraph 1(b) was first claimed or if the investment aid within the meaning of §2 paragraph 1(b) is claimed after said anniversary, monitoring shall be performed in the year succeeding the year in which investment aid was last claimed, however no later than in the calendar year immediately succeeding the last tax period during which it was possible to claim the investment aid within the meaning of §2 paragraph 1(b).

(8) If no investment aid within the meaning of §2 paragraph 1(b) was awarded, further monitoring according to paragraph 2 and 3 must be performed within five years of the date of the first draw-down of investment aid within the meaning of §2 paragraph 1(a), (c) or (d).

(9) Monitoring according to paragraph 1(d) shall be performed according to legal regulations governing environmental protection¹⁵.

(10) The Ministry, or the Ministry of Transport in the case of investment aid for tourism industry, shall continuously monitor compliance with the approved investment aid intensity and the investment aid amount during the entire investment aid draw-down period.

(11) A separate statute shall apply to monitor compliance with the conditions under which investment aid was approved and used²⁶.

Enabling, common and transitional provisions

§18

(1) The maximum investment aid intensity and the investment aid amount by form of investment aid and unemployment rate in districts within the individual regions of the Slovak Republic shall be laid down by a regulation issued by the government.

(2) The template of the investment aid application form shall be laid down in a regulation issued by the Ministry, or the Ministry of Transport in the case of investment aid for tourism industry.

(3) Details and the essential elements concerning the reporting mentioned in §15 paragraph 10 shall be laid down in a regulation issued by the Ministry, or the Ministry of Transport in the case of investment aid for tourism industry.

(4) A sample of the financial analysis form for the investment plan will be set by the generally binding legal regulation to be issued by the Ministry.

(5) Details of the information board under §15 paragraph 11, will be set by the generally binding legal regulation to be issued by the Ministry.

§19

(1) Any procedure under this law shall be governed by the general law on administrative procedure²⁷ with the exception of §10, §12, §13, §15b and §16.

(2) The same investment aid beneficiary may apply for the investment aid in respect of a new investment plan only upon completion of the first investment plan, for which the investment aid was awarded. Repeated investment aid for the investment plan under §4 and §7 may be provided only under §2 paragraph 1 (b).

(3) If the investment aid has already been provided to the person that is the beneficiary's related person, paragraph 2 will apply.

§20

(1) Investment incentives approved pursuant to the current regulations prior to the effective date of this Act shall remain valid under conditions and within the scope as specified in a decision on the granting of investment incentives.

(2) Proceedings that commenced prior to the effective date of this Act shall be concluded pursuant to the current regulations in compliance with the regional aid map for the years 2007 to 2013.

§20b

Transitional provisions concerning regulations effective as of 1 August 2011

(1) Based on a notice given in accordance with §15 paragraph 8 prior to the completion of the investment plan, the Ministry shall apply this act to assess all investment aid award decisions or investment incentive award decisions issued prior to 31 July 2011.

(2) Any procedure commenced prior to and pending as of 1 August 2011 shall be governed by the hitherto applicable legislation.

§20c

Transitory Provisions on the Changes Effective as of 1 April 2013

(1) The investment aid approved until 31 March 2013 remains valid under the conditions and in the extent as specified in the decision approving the investment aid.

(2) The decisions approving the investment aid or the decisions on providing the investment incentives issued until 31 March 2013 will be reviewed by the Ministry under the notice issued in line with §15 paragraph 8 under this Act.

(3) The procedure commenced and pending prior to 1 April 2013 will be completed under the existing regulations.

§21

Repealing provision

Act No. 565/2001 Coll. on Investment incentives and amendments to certain acts as amended by Act No. 203/2004 Coll. is hereby repealed.

Footnotes:

1) Article 13 of Commission Regulation (EC) No. 800/2008.

2) §5(3) of Act No. 335/5999 Coll. on State Aid as amended.

2a) Article 1(7) of Commission Regulation (EC) No. 800/2008.

3) Article 2(1) of Commission Regulation (EC) No. 800/2008.

4) Article 2(14) of Commission Regulation (EC) No. 800/2008.

4a) §8a of Act No. 523/2004 Coll. on budgetary rules for public administration and on amendments to certain acts as amended.

5) Article 2(10) of Commission Regulation (EC) No. 800/2008.

6) Article 2(11) of Commission Regulation (EC) No. 800/2008.

7) §30a of Act No. 595/2003 Coll. on Income Tax as amended by Act No. 561/2007 Coll.

8) §53d of Act No. 5/2004 Coll. on Employment Services and amendments to certain acts as amended by Act No. 561/2007 Coll.

9) Decree of the Ministry of Justice of the Slovak Republic No. 492/2004 Coll. on Determination of General Value of Assets.

10) For example, Act No. 138/1991 Coll. on Municipal Property as amended, Act No. 330/1991 Coll. on Re-parcelling, Settlement of Land Ownership, Land Offices, Land Fund and Land Associations as amended, Act of the National Council of the Slovak Republic No. 278/1993 Coll. on Administration of State Property as amended, and Act No. 446/2001 Coll. on Property of Higher Territorial Units as amended.

11) §151a through §151m of the Civil Code.

- 11a)** Decree of the Statistical Office of the Slovak Republic No. 306/2007 Coll. on the Statistical Classification of Economic Activities.
- 11b)** Article 1(2)(3) of Commission Regulation (EC) No. 800/2008.
- 12)** §66a of the Commercial Code.
- 14)** Annex 1 to the Commission Regulation (EC) No. 800/2008.
- 15)** For example Act No. 543/2002 Coll. on Protection of nature and environment as amended, and Act No. 24/2006 Coll. on Environmental impact assessment as amended.
- 16)** §1 of Act No. 431/2002 Coll. on Accounting, as amended.
- 16e)** Article 8 of Commission Regulation (EC) No. 800/2008.
- 16a)** §12 of Act No. 431/2002 Coll. as amended.
- 16b)** §15 of Act No. 431/2002 Coll. as amended.
- 16c)** For example, §6(14) of Act No. 595/2003 Coll. as amended.
- 16d)** §9 of Act No. 7/2005 Coll. on Bankruptcy and Restructuring amending other acts.
- 17)** §6(4) of Act No. 431/2002 Coll. on Accounting as amended.
- 18)** §19 of Act No. 431/2002 Coll. as amended.
- 19)** §3(3)(4) of Act No. 431/2002 Coll. as amended.
- 20)** §30a of Act No. 595/2003 Coll. as amended by Act No. 561/2007 Coll. §53d of Act No. 5/2004 Coll. as amended. Commission Regulation (EC) No. 800/2008.
- 20a)** Article 2(12) of Commission Regulation (EC) No. 800/2008.
- 21)** Article 3 of Commission Regulation (EC) No. 800/2008.
- 22)** Article 6 of Commission Regulation (EC) No. 800/2008.
- 23)** Commission Regulation (EC) No. 794/2004 of 21 april 2004 implementing Council Regulation (EC) No 659/1999 laying down detailed rules for the application of Article 93 of the EC Treaty
- 24)** Article 107(3)(a) and article 108(3) of the Treaty on the Functioning of the European Union.
- 25)** For example Act No. 231/1999 Coll. as amended, Act No. 5/2004 Coll. as amended, Act No. 523/2004 Coll. as amended, Act No. 563/2009 Coll. as amended.
- 26)** For example Act No. 10/1996 Coll. on Control in the state administration as amended, Act No. 440/2000 Coll. on Financial control administrations as amended, Act No. 10/1996 Coll. on Financial control and internal audit.
- 27)** Act No. 71/1967 Coll. on Administrative proceedings (Administrative code) as amended.

Article II

Act No. 595/2003 Coll. on income tax, as amended by Act No. 43/2004 Coll. , Act No. 177/2004 Coll., Act No. 191/2004 Coll., Act No. 391/2004 Coll., Act No. 538/2004 Coll., Act No. 539/2004 Coll., Act No. 659/2004 Coll., Act No. 68/2005 Coll., Act No. 314/2005 Coll., Act No. 534/2005 Coll., Act No. 660/2005 Coll., Act No. 688/2006 Coll., Act No. 76/2007 Coll., Act No. 209/2007 Coll., Act No. 519/2007 Coll., Act No. 530/2007 Coll., Act No. 561/2007 Coll., Act No. 621/2007 Coll., Act No. 653/2007 Coll., Act No. 168/2008 Coll., Act No. 465/2008 Coll., Act No. 514/2008 Coll., Act No. 563/2008 Coll., Act No. 567/2008 Coll., Act No. 60/2009 Coll., Act No. 184/2009 Coll., Act No. 185/2009 Coll., Act No. 504/2009 Coll., Act No. 563/2009 Coll., Act No. 374/2010 Coll. and Act No. 548/2010 Coll., Act No. 129/2011 Coll., Act No. 231/2011 Coll., Act No. 250/2011 Coll., Act No. 331/2011 Coll., Act No. 362/2011 Coll., Act No. 406/2011 Coll., Act No. 547/2011 Coll., Act No. 548/2011 Coll., Act No. 69/2012 Coll., Act No. 189/2012 Coll., Act No. 252/2012 Coll., Act No. 288/2012 Coll. is amended and supplemented as follows:

1. §30a is inserted after §30 and reads as follows, including the title:

“§30a

Tax relief for investment aid beneficiaries

(1) A tax payer in respect of whom a decision on the approval of investment aid containing a tax relief pursuant to a separate regulation^{120a)} was issued may claim the tax relief up to the amount specified in paragraph 2, provided he simultaneously complies with the conditions laid down in a separate regulation^{120a)} and with special conditions pursuant to paragraph 3.

(2) The taxable party may claim the tax relief up to the amount of the tax representing a prorated part of the tax base. The prorated part of the tax base is calculated by multiplying the tax base by a coefficient calculated as a ratio of

- a) the eligible costs^{120b)}, for which the granted investment aid was approved under a special regulation^{120a)}, however, up to the total amount of the acquisition costs of the non-current

tangible and non-current intangible assets of such investment purchased after issue of a written confirmation to the applicant that the investment plan complies with the conditions for the granting of investment aid ^{20c)} by the end of the of the relevant tax period for which the tax relief is claimed, and

- b) the sum of the value of the taxable party's equity reported in the financial statements for the tax period in which the written confirmation was issued under special regulation,^{120c)} and the eligible costs specified in (a).

(3) The special conditions referred to in paragraph 1 are:

- a) during tax periods for which the tax relief is claimed, the tax payer will apply all provisions of this Act reducing the tax base to which he is entitled, in particular by means of
 - 1. depreciations under §22 through §29; when claiming the tax relief, depreciation of material assets under §22 paragraph 9 may not be suspended;
 - 2. adjustments and provisions under §20a; and
- b) during tax periods for which the tax relief is claimed, the tax payer is obliged to deduct a tax loss or a portion of the tax loss by which he did not reduce his tax base in the previous tax periods from the tax base in an amount corresponding to the tax base; if the tax base is higher than the amount of the tax loss by which the tax base was not reduced in the previous tax periods, the tax base shall be reduced by the amount of such loss;
- c) the tax payer may not claim the tax relief under paragraph 4 in the case of dissolution without liquidation, upon commencement of liquidation, if bankruptcy proceedings have been declared or his business license revoked or suspended;
- d) the tax payer shall act in compliance with §18 and adhere to the arm's length principle when calculating the tax base in a mutual business transaction with a related party.

(4) The tax payer may claim the tax relief under paragraph 1 over not more than ten immediately consecutive tax periods; the first tax period for which the tax relief may be claimed is a tax period in which the tax payer was issued with a decision on the approval of investment aid and the tax payer complied with the conditions laid down in a separate regulation^{120a)} and special conditions pursuant to paragraph 3, however no later than the tax period in which three years will have lapsed since the issuance of the decision pursuant to a separate regulation^{120a)}.

(5) The tax payer may claim the tax relief up to not more than the amount that, over the tax periods for which the tax relief is claimed, does not exceed, in aggregate, the value specified for this type of investment aid in the decision on the approval of investment aid issued pursuant to a separate regulation^{120a)}.

(6) The amount of the tax relief remains unchanged if a higher tax liability is subsequently imposed upon the tax payer, or if the tax payer reports a higher tax liability in a subsequent tax return than the tax liability specified in the tax return.

(7) The amount of a non-disbursed value of the investment aid granted in the form of a tax relief remains unchanged if a lower tax liability was subsequently imposed upon the tax payer, or if the tax payer reports a lower tax liability in a subsequent tax return than the tax liability specified in the tax return.

(8) If the tax payer fails to comply with any of the general conditions laid down in a separate regulation^{120a)}, or any of the special conditions specified in paragraph 3, except for the condition specified in paragraph 3(a) and (b), the entitlement to the tax relief under paragraph 1 ceases to exist and the tax payer is obliged to file a subsequent tax return for all tax periods in respect of which the tax payer claimed the tax relief. The tax payer is obliged to file the subsequent tax return by the end of the third calendar month subsequent to the month in which his obligation to file a subsequent tax return was ascertained; the tax in respect of which the tax relief was claimed and which was reported in the subsequent tax return is payable within the same deadline. The tax or the tax difference shall not be levied after the lapse of ten years from the end of the year in which the obligation arose to file a tax return for the tax period for which that tax relief was claimed.

(9) If the tax payer fails to comply with the condition specified in paragraph 3(a) or (b), he forfeits his entitlement to the tax relief in the respective tax period and is obliged to file a subsequent tax return for each tax period in which such a failure to comply occurred. The tax payer is obliged to file the subsequent tax return by the end of the third calendar month subsequent to the month in which his

obligation to file a subsequent tax return was ascertained. The tax reported in the subsequent tax return is payable as specified in paragraph 8. The tax or the tax difference shall not be levied after the lapse of ten years from the end of the year in which the obligation arose to file a tax return for the tax period for which that tax relief was claimed.

§52k

Transitional provisions on regulations effective as of 1 August 2011

(1) The provisions of §30a of the regulation effective as of 1 August 2011 shall apply to a tax payer who was granted, after 1 August 2011, a decision on the approval of investment aid pursuant to a separate regulation^{120a)} containing a tax relief; that tax payer shall not, at the same time, seek a tax relief pursuant to Act No. 366/1999 Coll. as amended, §30a of the regulation effective until 31 July 2011 or §30b, and a tax relief pursuant to §30a of the regulation effective as of 1 August 2011.

(2) If, after 1 August 2011, the tax payer continues applying the tax relief pursuant to Act No. 366/1999 Coll. As amended, §30a of the regulation effective until 31 July 2011 or §30b and, at the same time, becomes entitled to claim a tax relief pursuant to §30a of the regulation effective as of 1 August 2011, the tax payer may begin to claim a tax relief pursuant to §30a of the regulation effective as of 1 August 2011, provided that

a) he will not, at the same time, seek a tax relief pursuant to Act No. 366/1999 Coll. as amended, §30a of the regulation effective until 31 July 2011 or §30b, or

b) he ends applying the tax relief pursuant to Act No. 366/1999 Coll. as amended, §30a of the regulation effective until 31 July 2011 or §30b; this entails the shortening of the period pursuant to §30a of the regulation effective as of 1 August 2011 by that period for which the tax relief applied.

(3) The tax administrator shall verify the compliance with the conditions for claiming a tax relief pursuant to §35, §35a, §35b and §35c of Act No. 366/1999 Coll. on income tax as amended for each tax period in which such tax reliefs were claimed, within the deadline specified in a separate regulation.³⁴⁾

(4) The entitlement to a tax relief pursuant to §30a(2)(b) of the regulation effective as of 1 August 2011 may only be exercised by a tax payer who was granted a decision on the approval of investment aid pursuant to a separate regulation^{120a)} after 31 July 2011.

2. In §52(4) the words “not later than by 31 December 2007” at the end of the first sentence are replaced with the words “not later than by 30 November 2007”.

Footnotes to references 120a to 120c read as follows:

^{120a)} Act No. 561/2007 Coll. on the Investment Aid amending certain acts, as amended.

^{120b)} §8(1)(a) and (b) of Act No. 561/2007 Coll., as amended.

^{120c)} §10(6) of Act No. 561/2007 Coll. as amended by Act No./2013 Coll.”

§52u

Transitory Provisions to Changes Effective from 1 April 2013

(1) Provisions of §30a of the regulation effective from 1 April 2013 apply to the taxable party, to whom the decision approving the investment aid under special regulation^{120a)} was issued after 1 April 2013 containing the tax relief; such taxable party may not simultaneously claim also tax relief under Act No. 366/1999 Coll. as amended, §30a of the regulation effective by 31 March 2013 or §30b and tax relief under §30a of the regulation effective from 1 April 2013.

(2) If after 1 April 2013 the taxable party continues to exercise the tax relief under Act No. 366/1999 Coll., as amended, §30a of the regulation effective by 31 March 2013 or §30b and at the same time the option arises for him to claim the tax relief under §30a of the regulation effective from 1 April 2013, he may commence claiming the tax relief under §30a of the regulation effective from 1 April 2013, if

a) he does not claim also the tax relief under Act No. 366/1999 Coll., as amended, §30a of the regulation effective by 31 March 2013 or §30b, or

b) terminates claiming the tax relief under Act No. 366/1999 Coll., as amended, §30a of the regulation effective by 31 March 2013 or §30b, while the period under §30a of the regulation effective from 1 April 2013 is reduced by such period of claiming the tax relief.

(3) The right to claim the tax relief under §30a, paragraph 2, of the regulation effective from 1 April 2013, may be claimed only by the taxable party, to whom the decision approving the investment aid under special regulation^{120a)} was issued after 31 March 2013.

Article III

Act No. 5/2004 Coll. on Employment Service and amendments to certain acts as amended by Act No. 191/2004 Coll., Act No. 365/2004 Coll., Act No. 585/2004 Coll., Act No. 614/2004 Coll., Act No. 1/2005 Coll., Act No. 82/2005 Coll., Act No. 528/2005 Coll., Act No. 573/2005 Coll. and Act No. 310/2006 Coll. is amended as follows:

§53d(2) reads as follows:

“(2) The contribution may be provided to partially cover the eligible costs not exceeding the amount and under the conditions set out in a separate regulation^{59aba)} to an employer who creates a new job in a district in which the average registered unemployment rate, calculated from the number of available job seekers published by the Central Office for the calendar year immediately preceding the year in which the investment plan was submitted to the Ministry of Economy of the Slovak Republic, or to the Ministry of Transport, Construction and Regional Development of the Slovak Republic in the case of investment aid for tourism industry, is higher than the average registered unemployment rate in the Slovak Republic, calculated from the number of available job seekers. Complying with the condition concerning the average registered unemployment rate calculated as set out in the foregoing sentence is not required in the case of support for the creation of technology centres and strategic services centres^{59abb)}”.

(3) If the investment plan will be implemented in a district where the average registered unemployment rate calculated from the number of available job seekers published by the Central Office for the calendar year immediately preceding the year in which the investment plan was submitted to the Ministry of Economy of the Slovak Republic, or to the Ministry of Transport, Construction and Regional Development of the Slovak Republic in the case of investment aid for tourism industry, is below the average registered unemployment rate in the Slovak Republic, calculated from the number of available job seekers, but that district neighbours with at least two districts where the average registered unemployment rate is higher than the average registered unemployment rate in the Slovak Republic, calculated from the number of available job seekers, or if, at least in one of the neighbouring districts, the average registered unemployment rate exceeds, by 25% at least, the average registered unemployment rate in the Slovak Republic, calculated from the number of available job seekers, the district is considered a district with the average registered unemployment rate exceeding the average registered unemployment rate in the Slovak Republic, calculated from the number of available job seekers.

Article IV

Act No. 25/2006 Coll. on public procurement and on amendments to certain acts as amended by Act No. 282/2006 Coll., Act No. 102/2007 Coll., Act No. 232/2008 Coll., Act No. 442/2008 Coll., Act No. 213/2009 Coll., Act No. 289/2009 Coll., Act No. 402/2009 Coll., Act No. 503/2009 Coll., Act No. 73/2010 Coll., Act No. 129/2010 Coll., Act No. 58/2011 Coll. and Act No. 158/2011 Coll. is hereby amended as follows:

In §7, new paragraph (3) is inserted after paragraph (2) and reads as follows: “(3) The obligations referred to in paragraph 2 do not apply to a person that is not a contracting authority or a contracting entity and that received funds for the delivery of goods, construction works or services pursuant to a separate regulation.^{7aa)}”

§ 155i

Transitional provision on the regulation effective as of 1 August 2011

If, prior to the effective date of this Act, a person that is not a contracting authority or contracting entity received funds for the delivery of goods, construction works or services in the scope set out in §7(2) pursuant to a separate regulation^{7aa)} and, when using such funds, applied the contract award procedures pursuant to this Act, such proceedings shall be concluded in compliance with the current regulations.”.

Article V

This Act becomes effective on 1 August 2011.

Further investment plan data

1. Information about investment aid applicant:
 - a) turnover for the last three financial years (in EUR million)(converted at the exchange rate applicable at 1 January of the year in which the plan is submitted), structured as follows:
 1. the Slovak Republic
 2. European Union Member States
 3. other countries,
 - b) net operating income, return on capital employed and available cash flow for the last three financial years (in EUR million), structured as under (a) above,
 - c) number of employees for the last three years, structured as under (a) above,
 - d) value of products (services) sold for the last three financial years (EUR million), structured as under (a) above,
 - e) contributions by individual persons to the equity exceeding 10% of the total equity or an ownership (possession) of shares exceeding 10% of the total shares; indicate economic and personal connections of such persons in notes,
 - f) if the applicant is a member of a group of economically and personally related companies, indicate also consolidated data pursuant to (a), (b), (c) and (d) for the entire group.
2. Planned source of the funding of the total costs of the investment plan with a 10-year outlook, structured as follows:
 - a) own funds,
 - b) external funds, of which: capital contributions,
bank loans,
lendings,
 - c) state aid under the Investment Aid Act,
 - d) other types of state aid (national, regional),
 - e) other sources.
3. Current line of business (activity) and type of business activity for which the investment is intended:
 - a) description of products (services) included under the investment plan according to the production classification,¹⁴⁾
 - b) license required for the activity.
4. Projected profit(/loss) (before taxation) with a 10-year outlook (EUR million).
5. Projected yearly sale revenues with a 10-year outlook from the launch of production (provision of services)(EUR million).
6. Preliminary requirements for the deliveries of goods and services during (for) the construction, during testing operation, during mass production.
7. Projected development (increase) in new production (services) in terms of value and volume, the year in which the planned volume of production (services) is to be reached broken down to products (services) to be sold in the Slovak Republic and intended for export, annual production capacity broken down by individual products.
8. Foreign markets to which the goods (services) are expected to be exported and the way of securing the sales.
9. Employment and training:
 - a) number of new jobs created in individual years after the start of the investment and projected final headcount, broken down by newly created jobs and transfers from the existing production by level of education:
 1. university degree,
 2. complete secondary school education,
 3. elementary school education,
 - b) district(s) where the new jobs will be created, an overall impact of the investment on the employment in the Slovak Republic,

- c) creation of new jobs by suppliers and customers (indirect job creation) arising from the project:
 - 1. more than 1 indirect new job per direct new job,
 - 2. from 0.5 to 1,
 - 3. less than 0.5,
- d) number of employees to be trained, type of training (general, specific), estimated costs of training, place of training, start and end date of training.

10. Environmental impacts:

- a) type and estimated quantity of chemical substances and preparations used in the production,
- b) types, concentration and estimated quantity of pollutants discharged to waters and air,
- c) types and quantity of waste generated by the production, by waste code,
- d) natural raw materials used in the production.

11. Capacity and markets:

- a) estimated share of the applicant on a relevant market before the start of the investment plan and after its completion, by particular products,
- b) estimated impact of the future production on the relevant market, estimated changes in the beneficiary's total capacity (at a group level) in the European Union Member States over the period from the year preceding the first year of the investment plan implementation until the year subsequent to the year of the investment plan completion (in terms of volume and value),
- c) impact of the investment plan on the total feasible capacity broken down by individual products in the European Union Member States following the year in which the full production output planned under the investment plan was attained.