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Tax News+



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Below you will find the tasks and potential issues arising from key tax law changes of the past month and recent weeks. We would be ready and glad to discuss with you any of your company specific issues.

Call for application promoting competitiveness and excellence in R&D collaboration (code number: GINOP-2.2.1-15)

A non-refundable grant was recently introduced to encourage sustainable cooperation of strategic importance between companies, researchers and higher education institutions. A total amount of HUF 50 billion is available within the scope of the grant. In order to apply for the grant the following conditions should be met:

- The amount of non-refundable grants available for innovation projects is set at an amount ranging between HUF 500 million and HUF 4 billion;
- Solely consortia are permitted to apply for the grant;
- The following parties may participate in a consortium: large enterprises, SMEs, nonprofit corporations performing R&D as their main activity, budgetary authorities and their institutions and higher education institutions operated by religious institutions.
- Solely projects located outside of the Central Hungary region are permitted to apply for the grant;
- The following activities (among others) may be eligible for the grant: fundamental research, industrial research, experimental development, purchase of assets, construction and modernization of buildings as investment grant, project preparation, project management and encouraging market access as 'de minimis' grant;
- Grant applications may be submitted to the competent authority between 30 November 2015 - 30 November 2017. The deadline for submission for the first decision is 7 March 2016

Substantial information pertaining to NGM (domestic source) call for application promoting capacity extension projects of large enterprises

As indicated in our previous newsletter published in September, a non-refundable grant was recently made available to manufacturing companies. We would like to draw our Clients' attention to the recently published supplementary information applicable to the grant in question.

- The applications for grant will be assessed on an individual basis, however the main objective is to support Hungarian owned companies. Furthermore, projects performed in disadvantaged regions or serving to create employment or seeking to improve the processing level of products manufactured will receive preference.
- Applicants aiming to benefit from the grant budget available for 2015 should file the application request by the middle of November 2015. The terms of the application for the grant budget available for 2016 will be set forth by a new regulation, which is expected to enter into force in February 2016. The grant budget for 2016 will reach a minimum amount of HUF 15 billion. The grant budget for 2016 will remain available until May 2017.
- The actual content of the grant agreement will be set forth on an individual basis in the case of all applicants. Furthermore, the mandatory requirements to qualify for the grant will be set forth individually.
- A business plan will be required in addition to the grant application.

Contacts

If you have any questions or comments concerning the above,
please contact one of our tax experts below:

Dr. Attila Kövesdy

Partner in Charge
Deloitte Co. Ltd.
Tel: +36-1-428-6728
E-mail: akovesdy@deloitteCE.com

Péter Gerendási

Partner
Deloitte Co. Ltd.
Tel: +36-1-428-6340
E-mail: pgerendasi@deloitteCE.com

Dr. Gábor Kóka

Partner
Deloitte Co. Ltd.
Tel: +36-1-428-6972
E-mail: gkoka@deloitteCE.com

Dr. Csaba Márkus

Partner
Deloitte Co. Ltd.
Tel: +36-1-428-6793
E-mail: csmarkus@deloitteCE.com

Isvtán Veszprémi

Partner
Deloitte Co. Ltd.
Tel: +36-1-428-6907
E-mail: iveszpremi@deloitteCE.com

László Winkler

Partner
Deloitte Co. Ltd.
Tel: +36-1-428-6683
E-mail: winkler@deloitteCE.com

Dr. István Falcsik

Senior manager
Deloitte Co. Ltd.
Customs and global trade
Tel: +36-1-428-6696
E-mail: ifalcsik@deloitteCE.com

Péter Gémesi

Director
Deloitte Co. Ltd.
Transfer pricing
Tel: +36-1-428-6722
E-mail: pgemesi@deloitteCE.com

Dr. Eszter Gyuricsku

Director
Deloitte Co. Ltd.
Global employer services
Tel: +36-1-428-6756
Email: egyuricsku@deloitteCE.com

Beáta Horváthné Szabó

Director
Deloitte Co. Ltd.
Global employer services
Tel: +36-1-428-8267
Email: bhorvathne@deloittece.com

Ferenc Póczak

Director
Deloitte Co. Ltd.
Tel: +36-1-428-6755
E-mail: fpoczak@deloitteCE.com

Zsolt Sándor

Director
Deloitte CRS Ltd.
Business Process Outsourcing
Tel: +36-1-428-6692
E-mail: zsandor@deloitteCE.com

Dr. Gábor Erdős

Attorney
Partner Associate
Deloitte Legal Szarvas, Erdős and
Partners Law Firm
Tel: +36-1-428-6813
E-mail: gerdos@deloitteCE.com

Dr. Júlia Szarvas

Attorney
Partner Associate
Deloitte Legal Szarvas, Erdős and
Partners Law Firm
Tel: +36-1-428-6465
E-mail: jszarvas@deloitteCE.com

Dr. Péter Göndöcz

Attorney
Partner Associate
Deloitte Legal Szarvas, Erdős and
Partners Law Firm
Tel: +36-1-428-6974
E-mail: pgoncoz@deloitteCE.com



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