

Breaking Tax News

Significant changes regarding the eligibility criteria of VIP Cash grant

We would like to take this opportunity to inform our Clients that as of 30 December 2015 the eligibility criteria of VIP Cash grant (grant received based on an individual government decision) have changed significantly - mostly to the benefit of the applicants. The key changes are the following:

- In addition to the Northern Hungary, Southern Great Plain and Southern Transdanubia regions, in the case of projects implemented in **Vas, Veszprém and Zala** counties the **creation of 50 new jobs is sufficient rather than the former 100.**
- In the above regions, as well as in Vas, Veszprém and Zala counties, VIP Cash grants may be applied for in the case of projects aimed at **new economic activity with EUR 5 million eligible costs.**
- In the case of projects aimed at the establishment or extension of knowledge intensive regional shared service centres in the supported regions, **the creation of 50 new jobs is sufficient for eligibility for the grant.**
- Jobs created and retained at contractual supplier **partners of the investor may also be included in the number of newly created jobs.**
- Applicants shall **prepare business** plan, which is reviewed before signing the grant contract.

Should you have any remarks or questions regarding the above, please contact our professionals:

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