

SERBIA: REAL ESTATE

Law on Efficient Use of Energy – New Costs Imposed on Real Estate Sector

The Law on Efficient Use of Energy (*Zakon o efikasnom korišćenju energije*, "Sl. glasnik RS", no. 25/2013) ("Law"), in force since 23 March 2013, introduces new requirements on real estate developers and owners which will increase the costs of construction and transactions with real property.

- **Energy Inspection Report**

Starting from 1 January 2014, owners of buildings (including parts thereof, such as apartments, commercial outlets etc.) will have to procure energy inspection report, issued by a licensed energy advisor and not older than 10 years, when changing the purpose of building, as well as when selling or leasing the property. Any advertisement in public media on sale or lease real property will have to disclose data on energy efficiency.

By-laws are designating the types of buildings (classified by energy efficiency criteria) which will be subject to the energy inspection report requirement even when no transaction with the property is contemplated.

The Law does not prescribe any fines or other sanctions in case of a failure to procure energy inspection report, but only provides that the inspector may order the owner to commission the report.

- **New Construction Requirements**

Starting from 23 March 2013, investors constructing buildings with heating or cooling installations connected to a remote or a centralized system will be obliged to equip those installations with attested appliances for: (i) regulation and measurement of delivered heating/cooling energy to the building, (ii) measurement of delivered heating/cooling energy to each part of the building, and (iii) controlled regulation of delivery of heating/cooling energy for each heating/cooling unit within the heating/cooling installation.

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