

SERBIA: TAX

Estate Tax

Four months after the Law on Property Tax¹ was amended, the Serbian Parliament voted to adopt a new set of amendments to this legislation, with retroactive effectiveness as of 1 January 2011. The new amendments relax certain solutions introduced at the end of 2010.

The new amendments stipulate that the estate tax in 2011, for individuals and private entrepreneurs who do not maintain books cannot be increased by more than 60% of the estate tax determined in 2010.

Further, the estate tax does not apply to the first 10 are of a land parcel classified as construction land or state-owned agricultural land.

Finally, estate tax is not payable on construction land located under a building in cases where the estate tax is allocated on the building.

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¹ See BDK Newsletter 02/2011