

corporate - legal changes published in December 2018

Emergency Ordinance no. 108/2018 amending and supplementing Government Emergency Ordinance no. 10/2017 to stimulate the creation of new small and medium-sized enterprises was published on December 14, 2018

The main changes to the «Start-up Nation - Romania» Program are as follows:

- 1) "Start-up Nation - Romania" beneficiary enterprises are companies established after January 30, 2017 under the provisions of the Companies Law no. 31/1990, republished, with subsequent amendments and completions, of the Government Emergency Ordinance no. 6/2011 to stimulate the creation and development of microenterprises by start-up entrepreneurs, approved with amendments by Law no. 301/2011, as subsequently amended and supplemented, and of Law no. 1/2005 on the organization and functioning of cooperatives, republished, with subsequent amendments, which fulfill, on the date of submission of the financing application, the eligibility criteria imposed by the legislation on de minimis aid and the eligibility conditions set out in the de minimis aid scheme to be approved according to art. 5;
- 2) The process of implementation of the "Start-up Nation - Romania" Program shall use the mechanism of expenditure reimbursement and settlement of payment requests established through the de minimis aid scheme provided in art. 5;
- 3) Under the "Start-up Nation - Romania" Program, at the beneficiary's request, an advance of up to 30% of the total approved eligible expenditures under the conditions established by the de minimis aid scheme provided under art. 5 can be granted;
- 4) Under the "Start-up Nation - Romania" Program, a lump sum from the second installment can be granted, which does not require the submission of supporting documents, for expenses related to salaries, rents, utilities and accounting services. The lump sum will be granted subject to the creation of at least 2 permanent full-time jobs under the conditions set out in the de minimis aid scheme provided in art. 5;
- 5) The Annex on Criteria for the online assessment of the business plan was replaced by a new Annex.

Emergency Ordinance no. 108/2018 was republished in the Official Gazette no. 1060 / 14.12.2018 and entered into force on the date of its publication in the Official Gazette.