

A large, detailed bronze statue of Lady Justice, blindfolded and holding a scale of justice, set against a clear blue sky. The statue is partially obscured by a diagonal orange and white graphic element.

FAIR DEVELOPMENT TRANSITION

**NEW DEVELOPMENT LAW
(L. 4887/2022)**

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**20
22**

**Elevating your
business.**



I. Purpose

The “**Fair Development Transition**” pillar of the new Development Law 2022 will strengthen the investment plans implemented in the areas of the Fair Transition Territorial Plans, with the aim of achieving a climate-neutral economy and a balanced and sustainable development.

II. Eligible Investment Plans

In particular the current pillar assists investment plans that have as their object:

- productive investments in SMEs, including micro-enterprises and start-ups, leading to economic diversification, upgrade and transformation.
- investments in the establishment of new businesses leading to the creation of new jobs
- investments in research and innovation activities and investments promoting the transfer of advanced technologies
- investments in renewable energy
- investments in digital innovation and digital connectivity
- investments in strengthening the circular economy

The investment plans must have an integrated nature of initial investment, as analyzed below in section X. Initial Investment Profile, and may include additional eligible costs, as analyzed in section III. ii) Eligible Expenditures other than regional funding.



The "Fair Development Transition" pillar also includes investment plans that do not fulfill the criteria of Initial Investment Profile, as long as they include section's III ii) expenditures.

III. Eligible Expenditures

i. Regional Funding

A. Investment costs in tangible assets

- The construction, expansion or/and upgrade of building facilities,
- The purchase of all or part of the existing fixed assets,
- The purchase and installation of equipment,
- Leasing fees for new equipment,
- The upgrade of special facilities and mechanical facilities (buildings excluded).

B. Investment costs in intangible assets

C. Payroll

ii. Other than Regional Funding

- Consulting services expenses (SMEs),
- Expenditures for energy efficiency measures,
- Expenditures for the co-production of high-efficiency energy from Renewable Energy Sources (RES),
- Expenditures on the production of high-efficiency energy from renewable energy sources,
- Expenditures for installing efficient central heating and district cooling systems,
- Expenses for rehabilitation contaminated areas,
- Expenditures for waste recycling and reuse,
- Expenditures for vocational training Expenditures for participation of SMEs in trade fairs,
- Innovation costs (for SMEs).
- Etc. more expenditures as they will be defined in the initial announcement of the funding.

IV. Beneficiaries

- Micro, small, and medium businesses.
- Large businesses, providing that their investment will contribute to the implementation of the Fair Transition Territorial Plans (F.T.T.P.)*.
 - Bringing forward a climate-neutral economy on Europe by 2050.
 - A decreasing unemployment rate through job creation.



V. Maximum Funding

A.

10.000.000€ per
investment plan.

B.

20.000.000€ per
company.

Γ.

30.000.000€ for
affiliated companies.

VI. Minimum Investment Amount

Large Companies

- 1.000.000€

Medium Companies

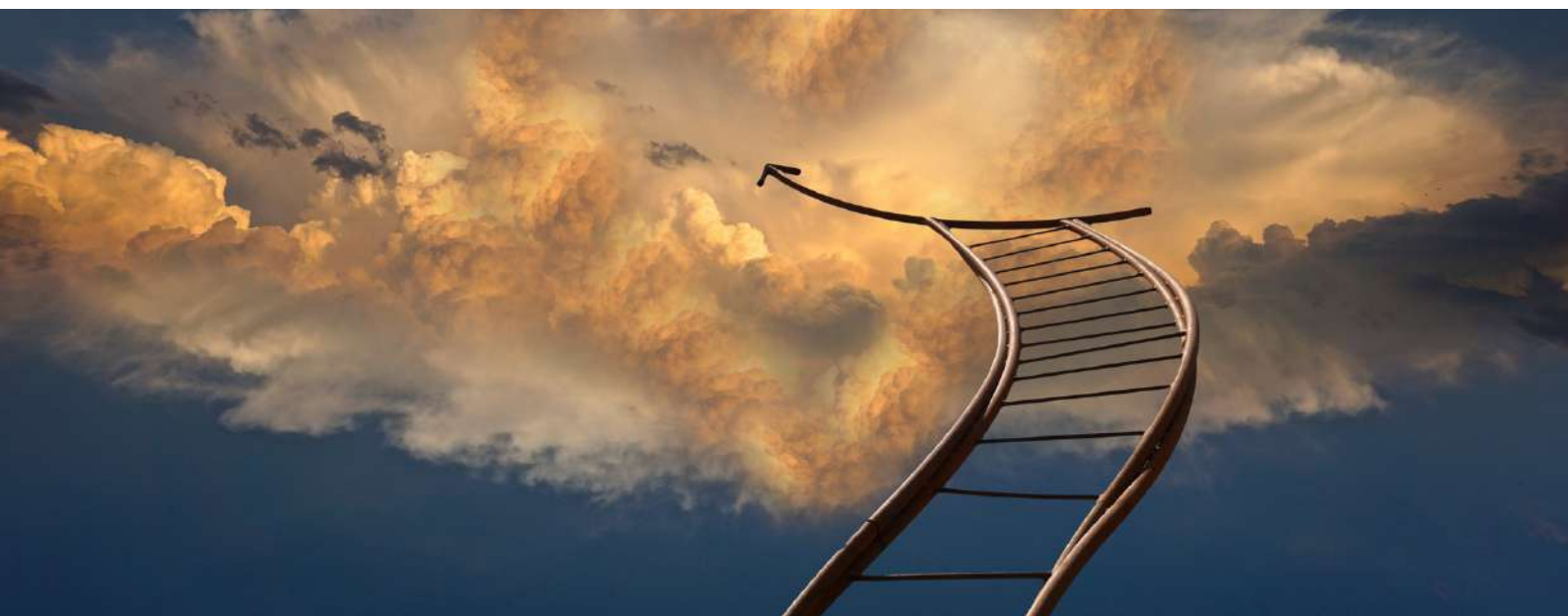
- 500.000€

Small Companies

- 250.000€

Very Small Companies

- 100.000€



VII. Types of Funding

The types of funding from which eligible investment projects can benefit are:

Subsidy

Tax Exemption

Leasing

Payroll

Regional Map

New Development Law 2022-2027

Large % Medium % Small %



VIII. Regional Map

According to the new Regional Map 2022-2027, the support percentages that each investment project will receive are defined, depending on the area of implementation and the size of the business.

IX. Rates

Size	Subsidy	Tax Exemption	Leasing	Cost of New Jobs
Micro & Small	100% RAM	100% RAM	100% RAM	100% RAM
Medium	100% RAM	100% RAM	100% RAM	100% RAM
Large	100% RAM	100% RAM	100% RAM	100% RAM

RAM = Regional Aid Map

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X. Initial Investment Profile

According to the new Development Law, the eligible investment projects must meet one of the following conditions in order to fulfill the Initial Investment Profile condition and to receive the support for expenditures of a regional funding.

These prerequisites are:

- Create a new unit.
- Expansion of an existing unit.
- Diversification of a unit's products or services.
- Fundamental change of the entire production process of an existing unit.



XI. Applications - Submission, Evaluation, Review

In an attempt to speed the process, the new Development Law foresees the completion of the process of evaluation and approval of investment plans **within 30 or 45 days**, depending on the evaluation method defined in the announcement.



XII. Beneficiaries Obligations

1. Double-entry bookkeeping or single-entry bookkeeping
2. Discrete accounting monitoring
3. Period of compliance with long-term obligations is six (6) years.
4. Not to stop the operation of the business.
5. Etc. more requirements as they will be described in the initial announcement of the funding.

XIII. Long Term Obligation Compliance Monitoring

The monitoring of compliance with the long-term obligations of the implementing bodies of the investment projects is carried out **annually**.



At QBC, our vision is to help our clients through financial, advisory and side-by-side services to stand out in the market.

Our mission is to improve the financial statements of our partners and through consulting to contribute to their systems' effectiveness and efficiency. By providing quality services provided by fully qualified staff we can meet challenges, seize opportunities, achieve goals and drive growth.

How can QBC help you?

QBC, having specialized know-how and experience, provides integrated solutions that support you from your inclusion in the new Development Law to the observance of the long-term obligations that you will have to fulfill during the annual audit.

The people of QBC have co-shaped its value framework. Values such as trust, ethical behavior and respect for people are a point of reference for each of us. A team that operates with shared values and is constantly evolving. Our value system is not just about the people at QBC, as we aim to share common values with all the people we work with.

- ✓ **Consulting for your inclusion in the new Development Law**
- ✓ **Consulting for the better management of the aid received**
- ✓ **Single-entry or Double-entry Bookkeeping**
- ✓ **Consulting in monitoring compliance with long-term obligations**

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QBC - Quality Business Consultants

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