

16 Annex - Taxation

110. DECREE ON DEFERRED PAYMENT OF CUSTOMS DEBT

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Pursuant to Article 14 of the Law on Budget (Official Gazette of the Republic of Montenegro 40/01 and 71/05 and Official Gazette of Montenegro 12/07) and Article 17 of the Decree on the Government of Montenegro (Official Gazette of Montenegro 80/08), at its session held on 26 March 2009, the Government of Montenegro adopted the following

DECREE
on deferred payment of customs debt
(Official Gazette of Montenegro 25/09 of 6 April 2009, 48/09 of 28 July 2009)

Article 1

This Decree shall regulate temporary, to 31 December 2009, deferred payment of customs debt (customs duties and value added tax) incurred at import of goods.

Article 2

Customs debt incurred at import of goods shall be deferred and shall be paid within the time limit of 30 days from the day of acceptance of customs declaration.

Importer shall provide a bank guarantee ("on a demand" and "without complaint") as insurance of deferred customs debt, which corresponds to the amount due of deferred customs debt.

When the payment of customs debt has been undertaken by third party, in line with customs regulations, and the importer has failed to furnish a bank guarantee, the person who has undertaken the debt shall provide a bank guarantee.

Taxpayer liable to Value Added Tax may not record deferred amount of the customs debt according to VAT as an input VAT in the Tax return for calculation of VAT.

Article 3

Any interest shall not be calculated for the period of deferred payment of customs debt.

Article 4

This Decree shall enter into force on the day following that of its publication in the Official Gazette of Montenegro.

Number: 03-4593

Podgorica, 26 March 2009

Government of Montenegro

Prime Minister,

Milo Đukanović, m.p.