



January 2023 DOING BUSINESS IN SLOVAK REPUBLIC

The Essential Guidebook
on investing in Slovak Republic

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ECONOMIC OVERVIEW

Location Central Europe with its capital Bratislava

Population 5.46 million inhabitants

Language Slovak

Currency Euro €



POLITICAL SITUATION

Parliamentary democracy formed after the split of Czechoslovakia in 1993 (the Czech Republic in the west and the Slovak Republic in the east). Previously, Czechoslovakia was under communist rule until the 'Velvet Revolution' overthrew the regime in 1989.

The National Council of the Slovak Republic (Národná rada Slovenskej republiky) is a unicameral parliament and the country's main legislative body. The Head of State is a President of the Slovak Republic, and the highest tier of executive power is Slovak Government, whose main representative is the Prime Minister.

ECONOMIC STABILITY

The Slovak Republic is a stable democracy and export-focused economy. Main industries of the Slovak Republic are automotive, electronics, energy, chemical and petrochemical, metal and metal products, food and beverages, wood and paper and textiles. The southern part of Slovakia is known for its rich farmland.

The Slovak Republic is a member of the **OECD** and **WTO** and, since 2004 also a member of the **EU** & **NATO**. At the beginning of 2019, it joined the European Monetary Union.

RATING

Slovakia Credit Rating
Moody's – 2022 A2
S&P – 2022 A+
Fitch – 2022 A

Percentage changes, volume		
	2021	2022
GDP at market prices	3,0	1,6
GDP deflator	2,4	7,3
Harmonised index of consumer prices	2,8	12,0
Unemployment rate	6,8	6,3
General government financial balance	-3,4	-5,0
Inflation rate (CPI)	3,15	12,73

COMPANY FORMATION



LEGAL ENTITIES

Joint-stock company (a.s. company)

The company's business name must contain the appendage *akciová spoločnosť* or either of the abbreviated forms.

It may be founded by a single legal entity or by two or more individuals or legal entities (resident or non-resident).

Joint-stock companies may be public or private companies: a public joint-stock company is a company that has had its shares accepted by the Stock Exchange to be traded on the Securities market.

The minimum joint-stock capital requirement is €25,000. An official appraiser must value non-monetary contributions. The company may not buy back its shares from members. A reserve fund is required for incorporation.

Simple joint-stock companies (j.s.a. company)

The new type of collective investment entity, aimed at developing a capital market in Slovakia, is available as of 1 January 2017.

The company's business name must contain the appendage "*jednoduchá akciová spoločnosť*" or the abbreviated form.

A simple joint-stock company is a hybrid of the elements of a limited liability company and a private joint-stock company. The shares of a simple joint-stock company are not accepted by the Stock Exchange to be traded on the Securities market. The ideal form for risk investing in companies (e.g. start-ups). It may be established by a single person (natural or legal).

The minimum share capital is EUR 1: minimum capital is divided into shares with a nominal value, and the sum of those values is equal to the nominal capital. The nominal value of the share may be denominated in euro cents or a combination of euro cents and euros. The list of shareholders is publicly available. A reserve fund is required for incorporation.

The joint-stock company with variable share capital

Shares in this type of company do not have a nominal value, but the share capital corresponds at any time to the real value of the company's assets. The minimum share capital of a joint-stock company with variable share capital is EUR 125 000.

A joint-stock company with variable share capital may issue and repurchase its own shares. Its share capital may also be increased or reduced without the approval of the General Meeting. It will be also able to issue new shares based on the interest of investors.



Limited liability companies (s.r.o. company)

The most common form in the Slovak Republic. The company's business name must contain the appendage *spoločnosť s ručením obmedzeným* or either of the two recognised abbreviations: *spol. s r.o.* or *s.r.o.*

The limited-liability company may be established by one person only (an exclusive natural entity), and any natural person may be the single member in a maximum of three companies. The maximum number of members is limited to fifty.

The basic statutory capital is a minimum EUR 5000, and there must also be a contingency reserve from profits of up to 10% of the basic capital. The minimum subscription from a member is EUR 750, and the capital provided may take a monetary or non-monetary form (in which case, an expert valuation is needed,) in money's worth.

Branch office of a foreign company (in Slovak language "organizačná složka podniku zahraničnej osoby")

This is not a separate legal entity. Foreign entities establishing an enterprise or a branch must appoint a director (manager) to head the enterprise or branch and register them in the Commercial Register. This person may be either a Slovak national or a foreigner with a valid temporary Slovak residence permit. Non-nationals who are citizens of EU and OECD Member States are not required to hold temporary Slovak residence permits for the purposes of registering the head of the enterprise or a branch of the foreign company in the Slovak Commercial Register.

OVERVIEW STATUTORY DETAILS AT SLOVAK LEGAL ENTITIES

Legal entity	Minimum Registered Capital (€)	Rights and duties related to shares/registered capital	Profit distribution method	Governing organs
Joint-stock companies (a.s. company)	€ 25000 * Reserve fund is required on incorporation	Rights: * participation in profit-sharing, management of the company and any liquidation surplus * pre-emptive right to subscribe to new shares in proportion to the nominal value of current shares Liability in the event of a violation of obligations: * company: liable for the whole of its property * shareholder: not liable for the obligations of the company	Shareholder's right: * distribution of company's profits via dividends (the exact amount of which voted on by the General Meeting)	* A General Meeting of shareholders (at least once annually) – the supreme organ. * An Executive Board – management (at least one member, takes decisions on all those aspects of the company's affairs as are not within the competence of the General Meeting) * A Supervisory Board – supervision over the activities of the Executive Board (minimum of three members, who are not also members of the Executive Board). If the company has more than 50 employees, the employees elect one-third of the Supervisory Board.
Simple joint-stock companies (j.s.a. company)	€ 1 * Reserve fund is required on incorporation.	Liability in the event of a violation of obligations: * company: liable for the whole of its property * shareholder: not liable for the obligations of the company	* dtto joint-stock company	* dtto joint-stock company except the requirement of supervisory board – optional in this case
Joint-stock company with variable share capital	* Shares do not have a nominal value – corresponds at any time to the real value of the company's assets. * The minimum share capital EUR 125 000. It may also be increased or reduced without the approval of the General Meeting. * Issue of the new shares is possible based on the interest of investors.	* dtto joint-stock company	* dtto joint-stock company	* dtto joint-stock company
Limited liability companies (s.r.o. company)	* € 5 000 * The minimum subscription from a member is EUR 750, the capital provided may take a monetary or non-monetary form * Mandatory contingency reserve from profits of up to 10% of the basic capital	* Only members are liable for the obligations of the company only to the amount of unpaid share capital.	Members right: * a share of the profits (a dividend) in proportion to their paid-up share capital (unless otherwise provided in the company's statutes) – i.e. retained earnings, decreased by contributions to the contingency reserve, other statutory reserves, and after covering losses from previous periods. The company may not pay interest on the share capital or interim dividends.	* A General Meeting of members (at least once annually) – the supreme organ * An Executive Board – management (one or more directors) * A Supervisory Board – supervision over the activities of the Executive Board – optional
Limited partnerships (k.s. company)	* no statutory minimum capital * limited partners must contribute at least EUR 250 each to partnership capital	The general partners: * unlimited liability * participation in the management The limited partners: * liability is limited to the extent of their unpaid capital contribution * may not participate in management	* profits and losses equally shared between the general and limited partners (50% / 50%) * among themselves, the profit or loss shares in the ratio of their capital contributions (general partners will have equal shares in their half)	* No corporate bodies need to be established. * The unlimited partners together – management board * The limited partners – entitled to examine the partnership's accounting books and records.
General partnerships (v.o.s. company)	* no statutory minimum capital	Company: * liable for its obligations to the extent of all its property. Partners: * guarantee the partnership's obligations to the extent of all their property, jointly and severally.	* profits and losses equally shared between the partners	* all partners are authorised to act on behalf of or manage the partnership (unless otherwise stated in partnership agreement)

COMPANY FORMATION

INCORPORATION PROCEDURE

Companies can be **incorporated by a third party** invested with Power of Attorney, a fact which can be very appealing, especially for foreign investors. The only condition is that the **Power of Attorney** is **fully notarized and apostilled**.

- choosing the name of its new company, which is not used yet in SK. The result of a check at the Commercial Register is the issuing of a name reservation certificate.
- specific documents must be notarized:
 - the Memorandum of Association or a Foundation Deed
 - the Articles of Association for the private limited liability companies, while the stock companies must provide a Deed on Establishment
 - the Memorandum of Association and the Articles of Association

There are two registers where the company must be registered:

Trade register (in Slovak language: „Zivnostensky register“)

Registration into the trade register can take anything between five and ten days.

Generally, business activities can be divided into three categories:

1. "Open" trade licences (wholesale, retail, intermediary activities) that may be performed as of the day of the notification of such business activities to the Trade Licensing Office.
2. Conditioned trade licences for which a special qualification is required or special criteria must be met.
3. Trade certificates for the performance of activities requiring a higher degree of skills or special professional qualification.



General and specific provisions must be met:

- legal capacity, eighteen years of age, and must have integrity
- or depend on the type of company established and those provided for under special laws

Steps to obtain a trade license:

1. Fill up the application form, then tax registration – this can be made on a single application.
2. Submission of documents to prove the applicant's qualification or that of the authorized representative;
3. If an authorized representative is appointed, the certificate of appointment and consent shall also be submitted;
4. Proof of entitlement of the property to be used as the business address;
5. Submission of proof of the non-existence of criminal record;
6. Payment of administrative fees.

When registered into the Trade Register, a unique income tax number and the registration with the Health Insurance Company are provided.

This requirement is set forth under the Trade Licensing Act, the primary law that regulates the conduct of trade and business in Slovakia. Certain professions and businesses (lawyers, pharmacists, interpreters, brokers, banks, insurance companies, broadcasters, agriculture, forestry, etc.) are not subject to the Trade Licensing Act but are regulated by other Slovak regulations.

Once the trade licence has been issued, a company can register at the Country Registry Court. Registration of the company in the Registry Court will take a further two days.

Company Register

Necessary documents to obtain registration:

- filling a standard application at Company Register, which includes:
 - the proof of the uniqueness of the name;
 - a bank certificate stating the capital;
 - the Memorandum of Association;
 - the Deed of Incorporation and the Articles of Association.

Company Register can request additional documents in certain cases.

Registration of the company in the Registry Court will take a further two days.

- **Other mandatory company registration:**

In the case of having employees:

- registering as an employer within 8 days of the first employment contract
- registering of all employees with the Social Insurance Company before they start working

Another way of starting a company in the Slovak Republic is to purchase a shelf company.

This type of company, also known as a ready-made or aged company, is already registered and available to start operating as soon as the transfer of ownership has been completed.

Most of the shelf companies in Slovakia are registered as limited liability companies and can operate at national and international levels.



ACCOUNTING



ACCOUNTING & RECORD-KEEPING

Slovak accounting legislation requires financial statements to be prepared under Slovak Generally Accepted Accounting Principles (Slovak GAAP) or, where certain specific criteria are met, under International Financial Reporting Standards as adopted by the EU (IFRS). Slovak GAAP is based on the Act on Accounting of 1993, which has subsequently been amended on a number of occasions, most recently in 2003 and 2005 and is broadly in line with IFRS, although there are a number of differences in the treatment of specific issues (e.g., the presentation of financial statements and financial instruments). Chart of accounts Under Slovak GAAP, an entity must record its accounting entries using a prescribed chart of accounts.

Slovak GAAP prescribes a three-digit ledger account code (synthetic accounts) for each asset class, liability, revenue and expense, and optional sub-ledger accounts (analytical accounts). Two-digit ledger account codes (group accounts) for each class are prescribed.

Accounts must be maintained in euros (and assets and liabilities denominated in foreign currencies must also be recorded in that foreign currency), and the books must be kept in Slovak.

Records must be retained for the minimum periods shown below:

- Financial statements and auditor reports – 10 years
- Other accounting documentation, e.g., chart of accounts,
- ledgers, invoices, stock records, etc. – five years

Accounting Period

Companies may select a 12-month accounting period that may be different from the calendar year. A notice to tax authorities at least 15 days before the intended change of the accounting period or within 30 days from the date of establishment of the company is required. Any change in the accounting period may only be effected from the first day of a calendar month. When the accounting period is changed, the period from the end of the preceding accounting period to the beginning of the next accounting period is an accounting period shorter than 12 calendar months. This applies when the accounting unit is being established or dissolved, whereby the first accounting period of the newly established accounting unit commences on the date of its incorporation and the last accounting period of the dissolved accounting unit terminates on the date of its dissolution.



Categories of Accounting Entities

Entities are classified in their respective size category at the date of the financial statements for the accounting period, while the accounting entity has to assess the immediately preceding accounting period as well.

A company shall be classified into size groups as follows:

- a) a micro-accounting entity;
- b) a small accounting entity; or
- c) a large accounting entity and public interest entities

CRITERIA/ACCOUNTING ENTITY	MICRO	SMALL	LARGE
Net turnover (€)	≤ 700,000	> 700,000 and ≤ 8,000,000	> 8,000,000
Net assets (€)	≤ 350,000	> 350,000 and ≤ 4,000,000	> 4,000,000
Employees	≤ 10	> 10 and > 50	≤ 50

Public interest entities are considered large accounting entities. Branches of foreign entities are considered small accounting entities. An accounting entity meeting the criteria for a micro accounting entity may choose to be treated as a small accounting entity.

The main difference between the requirements relating to entities in these size categories is in the content of the financial statements, and there are some differences in accounting procedure. Specific rules apply to newly incorporated accounting entities.



Financial statements under Slovak GAAP

All entities governed by the Act on Accounting are obliged to prepare financial statements and consolidated financial statements (if applicable) for each financial year. Individual financial statements should be prepared not later than six months after the end of the reporting period, and consolidated financial statements during the subsequent accounting period.

Listed companies are also required to prepare half-yearly and quarterly financial statements as well as consolidated financial statements. The year-end financial statements consist of a balance sheet, profit and loss statement and notes to the financial statements, including a cash-flow statement. The notes must contain detailed information assessing the entity's assets, liabilities, financial position and results. This includes the accounting principles, valuation methods and depreciation rates used in the period.

Additionally, certain companies, for example, listed companies and security traders, can select to prepare individual financial statements following EU-IFRS.

The year-end financial statements must be filled to the Register of Financial Statements within the deadline for filing the tax return in electronic form (obligatory for certain companies) or in written form via tax authorities or the electronic filing room operated by the Slovak Financial Directorate.

Financial statements under IFRS

Individual financial statements

Individual financial statements must be prepared in accordance with IFRS if the entity:

a) Is a company (a.s., s.r.o., v.o.s., k.s.) and if at least two of the following conditions were met in at least two consecutive accounting periods:

- The total value of assets, excluding provisions exceeded €170,000,000.
- The net turnover exceeded €170,000,000.
- The average number of employees exceeded 2,000

A company should continue to prepare financial statements following IFRS even when the above conditions are no longer met in the subsequent accounting periods.

b) Is a bank, insurance company or other entity providing financial services

c) Is required to prepare IFRS financial statements under

Consolidated Financial Statements

All consolidated financial statements shall be prepared according to EU-IFRS, while those companies whose parent companies prepare consolidated financial statements under EU legislation are exempt from this requirement. The exemption does not apply to a parent accounting entity that is at the same time a subsidiary accounting entity and has issued securities that were permitted to be traded on a regulated market of a member state or a state of the European Economic Area.

A parent accounting entity is not required to prepare consolidated financial statements in specific cases based on the individual financial statements (when total net assets, net turnover and the average number of employees do not exceed a certain amount).

The exemption due to the size criteria does not apply to a parent accounting entity if it is a public interest entity or if any of its subsidiaries is a public interest entity.

TAXATION

Slovakia's current tax system comprises of the following taxes:

DIRECT TAXES

- Income tax (personal and corporate)
- Local taxes

INDIRECT TAXES

- VAT
- Excise duties





DIRECT TAXES

PERSONAL INCOME TAX

Applied to:

- Slovak tax residents who are subject to personal income tax on their worldwide income, taking into account relief under Slovak law or an applicable double tax treaty.
- Slovak tax non-residents are subject to personal income tax on their Slovak source income.

The taxable period:

- calendar year.

Tax rates differ on the individual's income:

- a tax base of up to 176.8 times the subsistence level (i.e. EUR 38 553,01 for 2022):

tax rate 19%

- Amounts in excess of 176.8 times the subsistence level: tax rate 25%
- Taxable income of sole proprietor up to 49.790 EUR: tax rate 15%
- Taxable income from dependent activities of selected constitutional officers: special tax rate of 5%.
- Certain income from (holding) capital assets: tax rate 19%.
- Dividends paid from the profit generated during an accounting period starting on or after 1 January 2017: tax rate of 7%

(or 35% if the individual is a resident of a non-contracting state)

Individuals are considered Slovak **tax residents** if they:

1. have permanent residence in the Slovak Republic ("Slovakia"); or
2. are physically present in Slovakia for 183 days or more in a calendar year, either continuously or in total; or
3. have a residence in Slovakia (i.e. accommodation not intended only for occasional use), and it is evident that the individual intends (due to personal and economic reasons) to remain in Slovakia permanently.

Slovak tax non-residents are subject to personal income tax on their Slovak source income, such as:

- Income from employment carried out in Slovakia;
- Income paid by a Slovak company for acting as a statutory representative of such a company;
- Income from self-employed activities or from the provision of services in Slovakia;
- Income from interest, licence fees, sale or rental of property located in Slovakia, or from lottery winnings; and
- Income from dividends.

Tax Returns

Anyone liable for Slovak personal income tax whose taxable income for the year exceeds a specific amount (EUR 2 289,63 in 2022) must file a personal income tax return, except for individuals:

- Who have no other income than that which is taxed by withholding tax (such as bank interest);
- Whose income is exempt from Slovak personal income tax; or
- Whose salary is taxed via a Slovak payroll? The employer prepared an annual tax reconciliation based on the employee's request, in which the employee confirmed that they have no other taxable income.

The filing and tax payment deadline is 31 March of the calendar year following the year in which the income was earned. Married couples must file separate, individual tax returns.



Social Insurance

Any employment income and income from entrepreneurial or other self-employment activities is subject to social insurance contributions, however, only up to the amount of the maximum assessment base (EUR 8 477 per month for 2023).

Health Insurance

Health insurance contributions:

- 4% for the employee and
- 10% for the employer from the total gross earnings of the employee
- Subject to health insurance contributions: all types of taxable income, including dividends from the profit generated from 2011 to 2016.
- Not paid on rental income.

Exempt from health insurance contributions:

- individuals with permanent residence in Slovakia who perform activities abroad, are not employed in Slovakia and are insured in a state where they perform their activities

Regular monthly contributions to the health insurance scheme are considered advances on the annual liability, and are subject to an annual reconciliation performed by the relevant health insurance company, if required, by 30 September of the year following the year for which the contributions were made.

CORPORATE INCOME TAX

Applied to:

- the worldwide income of Slovak legal entities (those that have their seat or place of management in the Slovak Republic) and on the Slovak source income of foreign entities, e.g., those operating through a permanent establishment in the Slovak Republic.

Permanent establishment under Slovak legislation:

- a fixed place or facility through which tax non-residents perform their activities, wholly or in part, in the Slovak Republic, carried out continuously or repeatedly (in particular, a fixed place or facility is defined as an administration point, branch, office, workshop, sales-point, etc.)
- in the case of one-off activities, the place or facility (or building sites and construction sites) is deemed to be permanent if the duration of the activities exceeds 183 days, either continuously or divided into two or more periods over the course of twelve consecutive calendar months.

Tax Rate

- The corporate tax rate for 2022 is 21% except for withholding tax rate which is 19% (the withholding tax rate may be reduced by an applicable double tax treaty) or 35% on income paid to taxpayers from non-contracting states. 15% CIT rate applies to micro tax payers with income (revenues) below 49 790 EUR.

Tax base

- Corporate tax is paid on the basis of statutory accounting profits, adjusted for certain non-deductible and non-taxable items.
- If a taxpayer is obliged to report under International Financial Reporting Standards ("IFRS"), the tax base is derived in a more complex way.

Research and Development (R&D)

- To support entities performing R&D, the Slovak Republic provides an allowance equals to 100% of R&D costs and expenses that may be deducted from the tax base
- the R&D allowance can be increased by 100% of the positive difference between average cumulative R&D costs for the current and preceding tax years

Tax return

- Corporate tax returns must be filed by the general filing deadline of three months from the end of the taxable period. This deadline may be extended by another three calendar months based on a notification to the tax authority, in the case of income from sources abroad extension is up to six months.

Capital gains

- In general, the capital gains are subject to income tax of 21%.

Dividends

Dividends paid from profits generated after 1 January 2004 are not subject to Slovak income tax, except for the following dividends:

- Paid to legal entities which are residents of non-contracting states or received from them;
- If the taxpayer cannot provide evidence of the beneficial owner of dividends;
- Received by a general partnership or a limited partnership and subsequently paid to its partners of a non-contracting state.
- Such dividends are subject to a special tax rate of 35%.

Interest and royalties

Income from interest and royalty payments fulfilling the conditions set by Council Directive 2003/49/EC is tax-exempt in accordance with Slovak legislation.

Exit tax:

As of 2018, Slovakia introduced an exit tax at 21%. Assets will become subject to taxation when a taxpayer moves them, with no change of ownership, to a territory outside of the SR, or changes their tax residence. The special exit tax base will be determined by the difference between the fair market value of the assets moved and their tax residual value.





INDIRECT TAXES

VALUE ADDED TAX

Obligatory VAT Registration:

- for taxable persons with their seat or permanent address, place of business, or permanent establishment in Slovakia arising at a turnover of EUR 49,790 for the previous 12 consecutive calendar months. Voluntary registration is also possible before reaching the threshold.
- for foreign persons (taxable persons without a seat or VAT establishment in Slovakia) if, for example, they supply goods to Slovakia as a mail order service or prior to the supply of goods or services provided that the tax obligation is not transferred to the recipient.
- Any taxable person who is not a VAT payer or a legal entity who is not a taxable person must, in some cases, (such as receipt/provision of certain services from/to another EU member state and acquisition of goods from another EU member state) file an application for VAT registration for the purposes of paying VAT or reporting the supply of services.

Automatic VAT Registration

- supply of a building, or part thereof, or building land, who are not VAT exempt, and a turnover of EUR 49,790 will be achieved from such a supply.

VAT Group

The persons who are financially, economically, and organizationally interconnected and have their seat or permanent establishment in Slovakia, to register for Slovak VAT as a single VAT payer. As a result, transactions within the VAT group are not subject to VAT.

VAT Rates:

- standard VAT rate 20%: most goods and services
- reduced rate of 10% applies to certain basic foodstuffs (e.g. meat, milk, and bread), pharmaceutical products, and certain medical aids, depending on the commodity code
- reduced rate of 10% is also applied to accommodation services and in 2023, temporarily applied also to sports activities and restaurant services

Since 1 January 2019, a reduced rate of 10% is also applied to accommodation services listed in Annex 7a of the VAT Act, i.e. accommodation services classified under code 55 of the statistical classification of products by activity (CPA classification).

Notification:

Taxpayers are obliged to notify the tax authority of a change in registration in the event of the creation/termination of a VAT establishment within 10 days of the change.

VAT return:

- VAT returns must be filed on a monthly basis. Under some circumstances, A VAT payer may decide on a quarterly filing period (turnover was less than EUR 100,000 over the preceding 12 consecutive calendar months)
- VAT returns must be filed within 25 days of the end of the taxable period in electronic form and any VAT liability must be paid by the filing deadline.
- A valid VAT document (invoice) or amending document must be issued for every supply of goods or services to a taxable person and for mail order services within 15 days of the supply of goods, services, or receipt of payment prior to their supply.

Intrastat (EC Sales List)

- Under this system, Slovak VAT payers performing intra-Community transactions (sending/receiving goods to/from other EU Member States) are obliged to report these transactions electronically on a monthly basis.
- Thresholds are applicable for both dispatches and arrivals of goods, allowing no reporting at all should the total annual amount of transactions not exceed the threshold.

Control Statement

- All taxpayers (including foreign persons registered for VAT in Slovakia) must present a control statement in electronic form. The control statement is a detailed list of all invoices issued and received.
- A control statement must be filed in electronic form by the 25th day after the end of the relevant taxable period.

EXCISE DUTIES

Subject to Excise Duties:

import of the following goods into Slovakia from outside the EU, or when these goods are released from a duty suspension regime for tax-free circulation in Slovakia:

- Mineral oil;
- Alcoholic beverages (beer, wine, intermediate products, and spirits);
- Tobacco products;
- Electricity, coal, and natural gas (excise duty arises at the moment the product is delivered for final consumption)

Excise duty rate:

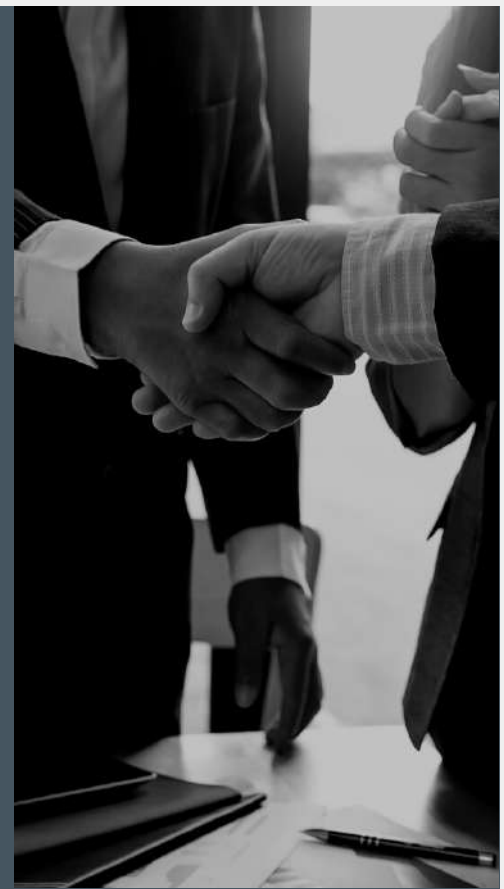
- depends on the specific type of product
- in certain limited cases, the products listed above are exempt from excise duty.

Registration

An excise taxpayer must be registered with the customs office. Entities to which a tax liability has not arisen, but which transact in goods subject to excise tax, must also register.

Excise Duty Compliance

The excise duty administrator is the Customs Authority. Communication must be in electronic form if the company is a VAT payer registered in Slovakia, or if it is represented by a tax adviser or attorney.



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