

SERBIA:

Security element validity

The implementation of the Serbian Law on Fiscalization started on January 1st, 2022.

It prescribes the obligation of using an electronic fiscal device which includes the following key components:

- ✓ Fiscal receipt processor;
- ✓ Electronic system for issuing fiscal receipts;
- ✓ Security element issued by the Tax Administration.

The person subject to fiscalization is obliged to process each receipt at the moment of retail transactions by means of a fiscal receipt processor and security element as well as to submit data on issued fiscal receipts to the Tax Administration via a permanent Internet connection in real-time at the moment of retail transactions.

The electronic fiscal device must contain a security element that provides functionality that enables the automatic suspension of its operation, in advance or during exploitation, as well as for fiscal receipts to be verifiable in accordance with the law.

The security element usage guarantees the security and authenticity of fiscal receipts through a digital signature and confirms the user's identity when exchanging data with the Tax Administration.

The security element is issued with a time-limited electronic certificate.

Bearing in mind that the security elements created by the Tax Administration are issued for a period of three years, taxpayers will receive a notice in the tax box on the ePorezi portal of the Tax Administration 90 days before the expiry of the validity period of the security element, which refers them to the Instructions for the renewal of security elements with the given guidelines on how to start the process of renewing security elements through the option "renew" or "renew all" through the Electronic Service for Fiscalization on the ePorezi portal.

In the event that the taxpayer chooses to renew the security element, the Tax Administration will create a new one before the expiration of the existing security element, which will be notified in a timely manner via the tax inbox.

It is important to note that, if the taxpayer chooses the "renew" option, he does not need to submit a new application for issuing a security element through the Electronic Fiscalization Service on the ePorezi portal.

The above does not apply to the case of increasing the number of fiscal devices in the existing business premises, registering new business premises and malfunctioning of the existing security element, when taxpayers are obliged to submit an application for the issuance of a new security element through the Electronic Service for Fiscalization on the ePorezi portal.

If you are planning to expand your business to the Belgian market with a POS solution intended to be used by subjects who are obligors of the cash register obligation, JB Fiscal Consulting can be of help in getting and/or remaining compliant!

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At **JB Fiscal Consulting** we help retail technology providers and global retailers overcome the biggest hurdles during their international expansion and keep them in compliance with the constantly changing fiscal environment. When we say the international expansion, we really mean it as our geography portfolio, at the moment, includes more than 50 fiscal and non-fiscal countries!

The firm's core consulting team, supported by some of the best talent available, provides a wide range of services that include, but not limited to:

- ✓ Country Essentials Sessions
- ✓ Consulting Sessions
- ✓ Regulatory Monitoring
- ✓ Documentation Preparation
- ✓ Ongoing Support
- ✓ Custom Projects
- ✓ Project management
- ✓ Country Guidebooks

The client portfolio includes some of the largest point-of-sale technology companies and global retailers (including HORECA) from Canada, the United States, Europe, and the UK.

When it comes to our partners, we are very proud to work with the leading point-of-sale system providers around the globe.

Please feel free to ask us for references!

Need to get and/or to remain compliant? [Get in touch!](#)

