

Newsletter

May 2022



- **Law no. 25/2022 on startups support and development**
- **Financial grants and support measures for the development of Start-ups and Start-up facilitators**

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Law no. 25/2022 on startups support and development

Start-up status is acquired when depositing the self-declaration in the electronic register of Start-ups and is valid for up to 24 months from the self-declaration.

The Albanian Parliament has approved law no. 25/2022, "On the support and development of Start-ups" (hereinafter "the Law"), to facilitate the creation and development of Start-ups and facilitate the creation and market integration of a new enterprise.

- A startup is any individual, legal or natural person, local or foreign, including a digital nomad who aims to create a unique business model, innovative product and service, and / or technology and has the potential for rapid growth.

- A startup facilitator is any natural or legal person who trains and provides support through different forms in innovation and technology or other similar areas, for example, mentors, advisors, trainers, and assistance providers throughout business development, technology and innovation centers.



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The electronic register will generate A unique number and initial passport for the Start-up.

The Minister of State for Entrepreneurship Protection, in cooperation with other authorities, will provide a one-stop Start-up service that includes:

- providing information on the legal regulatory framework in force, the obligation to register in the commercial register as obligations that shall apply to startups after the incubation period;
- advice on the protection of civil and commercial rights as well as registration and protection of intellectual property rights;
- organization of informative activities between interested startups and other services to be stipulated through a decision by the Council of Ministers.



Financial grants and support measures for the development of Start-ups and Start-up facilitators

Start-up and Start-up facilitators can benefit from financial grants (grants based on the public budget, foreign donors, and/or other investments).

The call for financial grants is published on the official website of the Minister of State for Entrepreneurship Protection, whereas the application is evaluated by the evaluation commission with a transparent, competitive procedure.

Criteria such as the empowerment of young people and women entrepreneurs and social integration, diversity, environmental impact, and innovation in important sectors for the country's development must be considered for the winner's award.

The minister will monitor the awarded bidders, and in case of misuse of the Start-up grants, the Start-up facilitators or third parties will return the amount granted to them. ■



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