



# MicroInvest 2024 Incentive Guidelines

An Overview of the Incentive Program





I MICROINVEST 2024

# Introduction

Encouraging Business Growth and Innovation



## Broad Range of Beneficiaries

The program targets diverse business entities such as start-ups, family businesses, and self-employed individuals.



## Financial Relief and Stimulus

Offering tax credits to alleviate financial burdens on businesses and drive economic growth and job opportunities.

# Duration of the Incentive

Maximizing Investment Opportunities for Small Businesses

**Eligible costs encompass expenses between 1st January 2023 and 31st December 2024, enabling businesses to claim incentives for investments made even before the official application period.**

**The incentive program is set to run until 31st December 2026, offering an extensive timeframe for businesses to strategize and execute their investment plans.**



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# Application Process

**Implementation Planning**

Upon acceptance, we will begin planning for the implementation of the scheme benefits or requirements within the business operations. This may involve strategic planning, resource allocation, and compliance with scheme guidelines.

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**Review and Acceptance**

Once the application is reviewed, we will receive a decision regarding acceptance into the scheme. If approved, carefully review the terms and conditions of participation.

03

**Prepare & Submit Documentation**

We will gather all necessary documents and submit the completed application form with supporting materials to the designated authority managing the scheme.

02

**Review Eligible Criteria**

We will ensure that you meet all eligibility requirements for the scheme.

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# Definitions

Understanding Key Terms in  
the Micro Invest 2024  
Incentive Program



## Single Undertaking

This term covers businesses linked through ownership or management relationships, ensuring support for genuinely independent small businesses.



## Start-Up

Refers to enterprises established for less than four years, with a focus on fostering new business creation and innovation.



## Female-Owned Undertaking

An enterprise where over 50% of the ownership is held by women. This aims to promote gender equality and support female entrepreneurship.



## Family Business

To qualify, a business must be registered and certified according to the Family Business Act, ensuring that family-run enterprises receive the support they need to thrive.

# Eligibility Criteria

Key Requirements for Small Businesses to Qualify

## Financial Cap

**Businesses with an annual turnover or balance sheet total not exceeding €10 million qualify, aligning with EU's small enterprise definition.**

## Employee Limit

**Small enterprises with up to 50 full-time employees are targeted to boost support for businesses with limited access to financial aid.**

## Employment Requirement

**Companies must employ at least one person full-time to ensure the incentive contributes to job creation and retention.**

## VAT Registration

**VAT registration is mandatory, except for exempt cases, to confirm beneficiaries operate within the formal tax system.**

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# Incentive Description

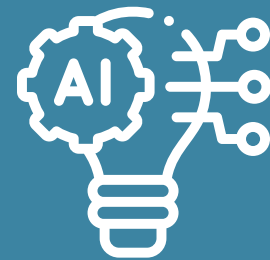
Empowering Small Businesses for  
Success



## Aid Intensity

The standard tax credit is set at 45% of eligible costs. Businesses based in Gozo can benefit from an enhanced rate of 65%, recognizing the additional challenges faced in this region.

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## Maximum Aid

The total aid a business can receive is capped at €50,000 over any three-year period. This limit is increased to €70,000 for start-ups, female-owned undertakings, or family businesses or operating in Gozo, reflecting the additional support these groups require.

02

# Eligible Costs

Eligible Expenses for Small Businesses

## 01 Increased Wage Costs

To qualify, businesses must demonstrate a significant increase in wage costs, calculated based on a 3% increase threshold. This encourages businesses to invest in their workforce.

## 02 Furbishing and Refurbishing

Investments in upgrading business premises are eligible, provided the necessary licenses and documentation are in place. This includes costs for improving both the functionality and aesthetics of the premises.

## 03 Investment Costs

Eligible costs include new machinery, technology, apparatus, alternative energy systems, and digitization efforts. This broad category ensures that a wide range of productive investments can be supported.



## 04 Motor Vehicle Costs

Eligible undertakings can claim costs for new commercial vehicles (Euro 5+ rating) or one PHEV/electric passenger vehicle within three years for licensed taxi operators, with a 30% support cap on fossil fuel vehicles, excluding PHEV

## 05 Certification Costs

Eligible undertakings can claim costs for business advisory services and certification fees to obtain or extend certifications such as CE Markings, ISO 9001, ISO 14001, ISO 50001, ISO 22000, and HACCP.



# Additional Provisions

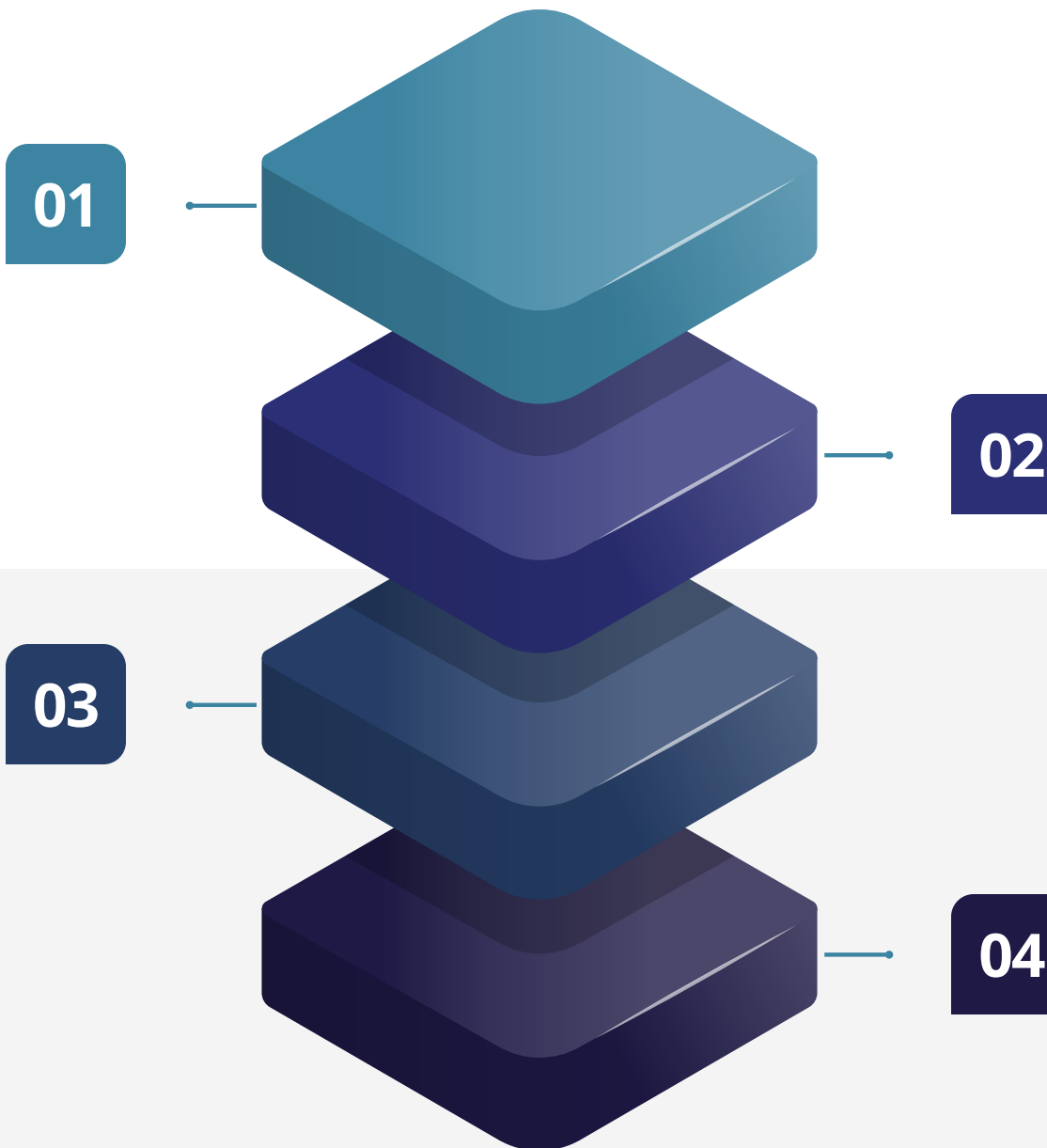
Ensuring Eligibility through Conditions and Compliance

## Adherence to Requirements

Small businesses must comply with specific conditions and standards to qualify for the Micro Invest 2024 Incentive Program. This involves maintaining precise records and providing necessary documentation for verification purposes.

## Compliance Audits

Periodic compliance audits may be conducted to assess businesses' adherence to program requirements. These audits help in upholding program integrity and fairness.



## Documentation Verification

Verification of submitted documentation is crucial to validate businesses' eligibility under the program. Ensuring accuracy and completeness of records is essential for successful participation.

## Record-Keeping Importance

Effective record-keeping practices play a vital role in demonstrating businesses' compliance with program guidelines. Maintaining organized records facilitates smooth verification processes.



**For any additional questions or further clarification, please do not hesitate to contact us:**

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