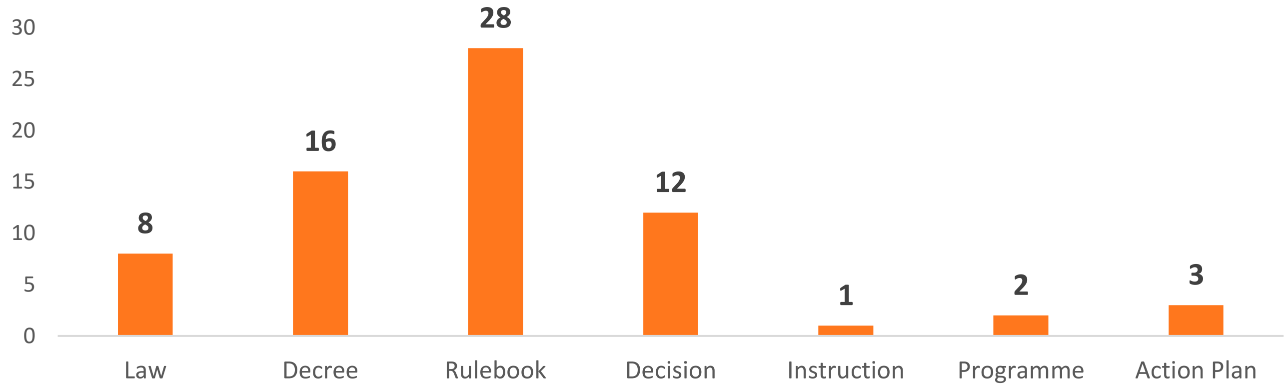
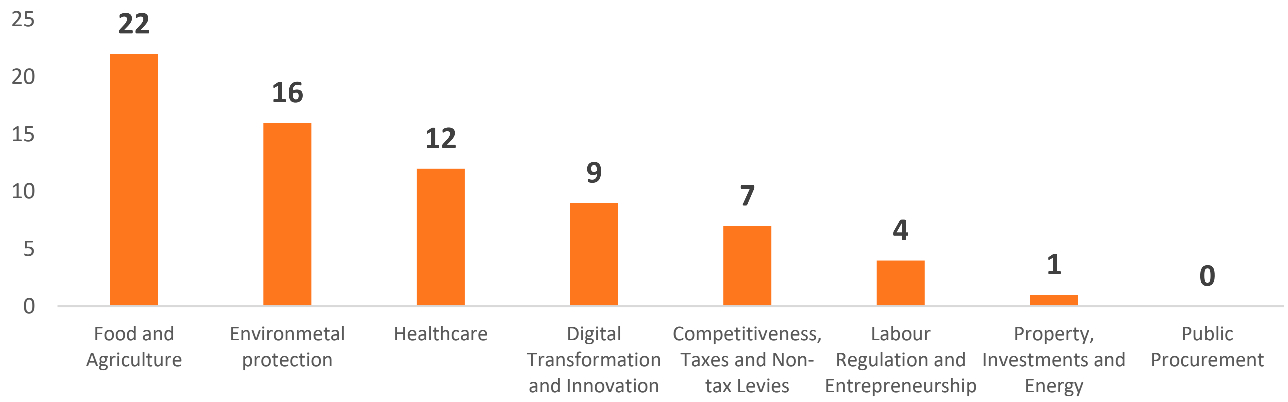
In the second quarter of this year, 70 regulations were adopted (eight laws, 57 by-laws, two programmes and three action plans), representing an acceleration in regulatory activity compared to the first quarter, when 52 regulations were adopted (50 by-laws, one Programme and one Action Plan).

Number of adopted regulations by type in the second quarter of 2026



Additionally, 19 more regulations were adopted in the second quarter (20% more) compared to the same period last year (51 regulations). Almost one-third (31%) of all adopted acts were in the areas of food and agriculture, followed by environmental protection (16) and healthcare (12).

Number of regulations adopted in the second quarter by area



NALED, in cooperation with its members, carried out activities during the quarter to prepare contributions and inputs related to amendments to existing regulations and the preparation of new ones. The adoption and implementation of these regulations contributed to addressing two recommendations from the 18th edition of the Grey Book, which were marked as "Initiated."

The Fifth Revised National Programme for the Adoption of the Acquis (NPAA) for the period 2024–2027 was adopted at the end of October 2024 and amended on 7 August 2025. In the second quarter of this year, it envisaged the adoption of 21 regulations, namely in the areas of environmental protection (5), agriculture (6), property (1) and digitalisation (1), while the remaining regulations were distributed across other areas that we do not monitor through the Quarterly Report. Of these, two regulations related to inland waterway navigation were adopted.

More detailed explanations of key amendments to regulations, as well as information on regulations under preparation and related NALED activities, are provided below. Annex 1 contains a list of all regulations amended, adopted and enacted, by area, during the period from April to the end of June, while Annex 2 provides a list of all regulations whose adoption was envisaged by the NPAA during this period.

PARTICIPATION OF NALED IN LEGISLATIVE CHANGES

During the SECOND quarter of 2026, representatives of the NALED Executive Office were appointed as members of two newly formed working groups, with the simultaneous continuation of activities in the 19 working groups that were formed previously.

OVERVIEW OF REGULATORY ACTIVITIES

Competitiveness, Taxes and Non-Tax Charges

The adoption of the **Law on Trading Practices for Certain Types of Products** has established a systematic framework governing relations between traders and suppliers and introduced rules aimed at preventing unfair trading practices, primarily in the trade of agricultural and food products, as well as certain non-food products of particular importance for market supply. For businesses, the new framework is expected to contribute to a more level playing field among participants in the supply chain, greater legal certainty and more transparent relations between traders and suppliers, while shifting from temporary restrictions on trading margins to a systematic regulation of market relations.

Interoperability between the electronic invoicing system, the electronic delivery note system, and the information systems of the Tax Administration and the Customs Administration is envisaged through amendments to the **Rulebook on Electronic Invoicing**. The amendments specify the reporting of amounts in dinars or foreign currency, the proper use of positive and negative VAT amounts by tax category, as well as the maintenance and monitoring of records statuses (recorded, corrected and cancelled), with the automatic integration of data from internal invoices into the electronic invoicing system.

During the second quarter, a comprehensive process of aligning Serbia's tax and customs systems with EU rules was initiated through the preparation of several draft laws governing VAT, personal and corporate income taxes, administrative cooperation and the resolution of tax disputes. Particular progress was made in preparing rules for cross-border business activities, e-commerce, the exchange of tax information and the fight against tax evasion, including the introduction of a minimum effective tax rate of 15% for large multinational and domestic groups. At the same time, an exemption from customs duties and taxes was proposed for the import of samples intended for research and development, with the aim of improving the business environment for innovative companies and start-ups.

As the coordinator of the Expert Group for Combating the Grey Economy, NALED organised two workshops in April and June focused on the development of the new Programme for Combating the Grey Economy and accompanying Action Plans. NALED also participated in a meeting of the Intersectoral Working Group for Monitoring the Implementation of the Reform Agenda of the Republic of Serbia, held in June this year.

Labour Law and Entrepreneurship

The gradual transformation of industry towards a more technologically advanced and sustainable development model is at the core of the Action Plan for the Implementation of the Industrial Policy Strategy. The new measures cover digital security, innovation, green investment, export restructuring and the transition to a circular economy, through the assessment of companies' exposure to digital risks, stronger links between academia and business, and the commercialisation of innovative solutions in the area of the green transition, among other measures.

Accredited regional development agencies (ARRAs) were allocated RSD 57 million to provide a standardised set of services supporting regional development and entrepreneurship in 2026, pursuant to the **Regulation on Establishing the Programme for Support to Regional Development and Entrepreneurship Implemented through a Standardised Set of Services Provided by Accredited Regional Development Agencies in 2026**. ARRA funds are used to provide free services to local self-government units, institutions and organisations founded by local self-government units, as well as micro, small and medium-sized enterprises, entrepreneurs, cooperatives, clusters and social entrepreneurship entities.

The retention of tax incentives for the employment of persons with disabilities and newly employed persons registered with the National Employment Service, along with their alignment with EU state aid rules, was accepted as an NALED proposal as part of the public consultation organised by the Ministry of Finance.

NALED, through its Small Business Council, launched an initiative with the National Bank of Serbia to clarify the possibility of receiving payments in foreign currency from non-resident customers in domestic e-commerce. **The NBS confirmed that domestic companies may charge non-residents for products and services in foreign currency**, thereby eliminating regulatory uncertainty.

Digitalisation and Innovation

Improving the accessibility of electronic communications services and appropriate terminal equipment for end-users with disabilities, along with specifying deadlines for service providers to fulfil their obligations, is regulated by amendments to the **Rulebook on Ensuring the Accessibility of Certain Electronic Communications Services and Appropriate Terminal Equipment for End-Users with Disabilities.**

The conditions for submitting documentation when installing new or reconstructing existing sources of non-ionising radiation have been specified through amendments to the **Rulebook on the Conditions for the Allocation and Use of the Radio Frequency Spectrum.** The amendment specifies that, prior to installation or reconstruction, the user of a non-ionising radiation source must submit confirmation or other proof that an expert assessment of the environmental impact has been submitted to the competent environmental protection authority, but only for projects for which the preparation of such an assessment is mandatory under regulations governing protection from non-ionising radiation and environmental impact assessment.

The minimum requirements for issuing individual permits for the use of radio frequency spectrum in the 470–694 MHz band through a public tender procedure are prescribed by the Rulebook on the Minimum Requirements for Issuing Individual Permits for the Use of Radio Frequency Spectrum Based on a Public Tender Procedure in the 470–694 MHz Radio Frequency Band.

During the reporting period, progress was made in enhancing digital and innovation infrastructure through the preparation of a regulatory framework for the registration and standardisation of sector-specific CERTs, as well as improvements to out-of-court dispute resolution before RATEL. At the same time, activities were initiated to modernise the framework for electronic documents, electronic identification and trust services, while comments on strategic documents proposed measures to strengthen links between academia and business, facilitate technology transfer and foster the development of GovTech innovations. In addition, a regulatory framework was prepared for more transparent billing for electric and hybrid vehicle charging, aligned with European rules on alternative fuels infrastructure.

In 2026, Serbia reached 60.4% of the EU average in innovation performance, representing an increase of 1.7 percentage points compared to 2025, according to the new European Innovation Scoreboard 2026.

Support to local governments in improving digital processes and infrastructure and implementing e-services continued through fieldwork, practical training and assistance with the introduction and enhancement of digital tools and services during the second quarter. In April, training sessions were held in Loznica, Leskovac and Vranje, as well as online, on the use of the eBolovanje-Poslodavac system and the digitalisation of non-tax revenues as part of the "Digital Caravan Across Serbia – Toward People Centered Services" project. Improved communication on e-services and the use of citizen feedback were supported through the "EDGE II – Enabling Digital Governance in Serbia: Communication and Citizen Feedback" project.

The second edition of the Local e-Government Index (LEI) survey, which tracks progress in digitalisation at the local government level, has been completed. NALED conducted a series of five practical training sessions for central government bodies at the SKIP Centre on the use of the ePlati system and the Single Register of Non-Tax Revenues (JENP). NALED organised training on the application of microlearning and digital resources for the development of knowledge and skills among employees in the public and private sectors.

Public Procurement

NALED Activities

At NALED's initiative, a roundtable was held in mid-June, bringing together the key institutions within the public procurement system to align their positions on the Public Procurement Law. The aim was to exchange experiences and address outstanding issues in order to prevent, to the greatest extent possible, inconsistencies in the application of the Public Procurement Law. Like the previous roundtable, held at the end of December, the event was organized with the support of the Embassy of Sweden and brought together representatives of the Public Procurement Office, the Republic Commission for the Protection of Rights in Public Procurement Procedures, the Budget Inspection and the State Audit Institution. The roundtable was particularly significant both from the perspective of the application of regulations and in light of the European Commission's recommendations, which continuously emphasize the importance of cooperation among institutions within the public procurement system.

Since the end of March, 16 training sessions have been held for contracting authorities and bidders involved in public procurement procedures. The training sessions covered the application of green and social criteria in public procurement procedures, the use of special techniques and instruments, strengthening competition, and innovation procurement.

In addition, during the second quarter, educational content on bid rigging in public procurement was developed from the perspectives of contracting authorities, bidders, as well as judges and prosecutors. The content was prepared in the form of learning modules, accompanied by tests designed to assess participants' understanding of the material. Contracting authorities involved in public procurement should receive specific training and be fully aware of the risks of bid rigging, as such practices directly undermine competition, the efficient use of public funds, and public trust. Bidders must likewise be well informed about bid rigging, as they may knowingly or unknowingly participate in prohibited practices, which can result in serious consequences.

The prepared modules are available on the e-learning platform for public procurement: www.lppp.rs.

Property, Investment and Energy

The total guarantee amount for subsidised housing loans was increased from **EUR 600 million to EUR 900 million** under amendments to the **Law on Establishing a Guarantee Scheme and Subsidising Part of the Interest Rate as a Measure to Support Young People in Purchasing Their First Residential Property**. The aim is to enable a larger number of young people to purchase their first property under more favourable conditions, with state guarantees and subsidies covering part of the interest rate.

During the reporting period, progress was made in improving the regulatory framework in the areas of agriculture, infrastructure, energy, finance and business. Particular improvements were made to the framework for more efficient and transparent land consolidation, with clearer responsibilities, greater use of electronic data exchange and integration with the cadastre. Meanwhile, proposed amendments in the areas of transport, public-private partnerships and the registration of property rights are aimed at simplifying procedures and strengthening oversight.

In the energy sector, amendments to the regulatory framework for renewable energy sources were initiated, including the introduction of urban planning zones to facilitate the development of renewable energy projects and the establishment of single points of contact for investors. The system for monitoring national energy and climate targets was also further improved. At the same time, the process of aligning financial and business legislation with EU law continued, through stronger protection of financial services users, regulation of financial conglomerates, improvements to the rules governing companies and the acquisition of joint-stock companies.

In the area of property and investment, work continued on the digitalisation and improvement of the planning and construction system, including further development of the **Central Electronic System for the Issuance of Construction Permits (CEOP)**, the full digitalisation of planning documents, and the establishment of a Central Register of Planning Documents as the basis for the development of the **eProstor** system. At the same time, administrative procedures and the efficiency of holders of public powers were analysed with the aim of shortening processing times and creating a more predictable investment environment.

In the energy sector, the focus was on creating conditions for a greater share of renewable energy sources and modernising the energy system by considering more flexible market models, **power purchase agreements (PPAs)**, battery storage and demand-side management, as well as improving administrative procedures for renewable energy projects. In addition, international cooperation and the exchange of experience were used to analyse solutions for integrating renewable energy sources, digitalising the energy system and increasing grid flexibility. A **Guide for Active Electricity Customers** was also developed, providing businesses with practical guidance on participating in the electricity market.

Food and Agriculture

Support for powdered milk producers aimed at stabilising the market for milk and dairy products was introduced through the **Regulation on an Emergency Intervention Measure to Support Powdered Milk Producers**. The measure provides financial support for the delivery of powdered milk produced from domestically sourced milk. Producers who meet the prescribed requirements and submit an application following a public call issued by the Directorate for Agrarian Payments are eligible for the support.

The 2026 Food Safety Monitoring Programme for Food of Plant and Mixed Origin was established through the **Rulebook on Establishing the 2026 Food Safety Monitoring Programme for Food of Plant and Mixed Origin**.

Healthcare

The introduction of a framework for the approval and monitoring of medicines, including reliance on assessments by regulatory authorities of other countries (regulatory reliance), the digitalisation of the medicine pricing procedure, and more precise regulation of pharmacovigilance obligations are envisaged by the Draft Law on Medicines, which was subject to public consultation during the second quarter. The Ministry of Health published the **Report on the Public Consultation**, thereby completing the consultation phase on the Draft Law. Report on the Public Consultation The new legal framework is intended to replace the current Law on Medicines and bring the procedures for the approval, monitoring and advertising of medicines more closely in line with European regulatory practice.

A joint set of comments on the Draft Law was prepared and submitted by a coalition comprising NALED, AmCham, INOVIA and Genezis. As part of the joint document, NALED, in cooperation with members of the Healthcare Alliance subgroup, contributed to the preparation of comments covering all regulatory areas under consideration. All of the Healthcare Alliance's proposals concerning clinical trials were fully accepted, while a significant number of the joint comments were accepted either in full or with certain amendments, further improving the text of the Draft Law.

Following the public consultation, several issues remain open and will be subject to continued dialogue with the Ministry of Health: further development of the regulatory reliance concept and the criteria for its application; clarification of responsibilities within the QP system and alignment of the final wording of the law; ex ante control of promotional materials and its alignment with European regulatory practice; digitalisation of the medicine pricing procedure and definition of decision-making deadlines; and further specification of certain pharmacovigilance obligations through secondary legislation.

The adoption of the law is expected in the coming period, followed by the preparation of secondary legislation to further regulate specific provisions.

Envirometal Protection

A new framework for continuing the transition towards a circular economy has been established through the **Development Programme for the Circular Economy in the Republic of Serbia for the period 2026–2030, accompanied by an Action Plan for 2026–2027.** Among other things, the Programme envisages increasing the rate of circular resource use in industry from 1.1% in 2023 to 1.2% by 2027 and 1.3% by 2030. It also sets the target of increasing the share of public procurement procedures incorporating green criteria from 6.91% in 2024 to 10% by 2027 and 15% by 2030.

NALED has been recognised as a partner in implementing two specific objectives of the Programme: supporting the business sector in transitioning towards circular business models, and supporting the application of voluntary environmental instruments and green public procurement.

The establishment of a support system for businesses through measures aimed at reducing emissions and investing in decarbonisation has been further regulated through two adopted regulations. These define the measures for which businesses may qualify for tax credits, as well as the conditions for awarding non-refundable funds through public calls for proposals.

A significant new development is the scale and method of allocating decarbonisation incentives. Depending on the type of measure, the maximum aid intensity ranges from 20% to 60% of eligible costs, with the possibility of additional support for small and medium-sized legal entities.