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New Rules on Suretyships and Guarantees Granted by the State Treasury

The amendment introduced on 24 November 2017 to the act on suretyships and guarantees granted by the State Treasury and certain legal entities introduces into the legal system a new model of financing suretyships and guarantees constituting public aid or de minimis aid granted by Bank Gospodarstwa Krajowego (BGK) to micro-entrepreneurs as well as small and medium-sized enterprises. Instead of the de minimis guarantee program renewed by subsequent regulation of the minister in charge of public finance, a system has been created to provide entrepreneurs with permanent and stable access to preferential guarantees, allowing for planning the use of guarantee instruments in a strategic perspective, while maintaining the volume of guarantees at a level similar to the one in previous years. The Act came into force on 1 January 2018.

