

## Transition year for co-financing aid

The co-financing aid system was reformed by the Act of 29 August 2017. Co-financing enables companies established in Luxembourg to benefit from financing aid for their training plan.

Whereas the applications for financing for training expenses incurred in 2017 will have to be submitted presently to the INFPC (national institute for the development of ongoing vocational training) according to the old system, expenses to come for 2018 will have to comply with the new provisions. The system is consequently in a transition period at this time.

### → Financial year 2017

For training expenses incurred last year, companies have until 31 May 2018 to submit to the INFPC:

- An annual statement if their training investment amounted to less than or equal to €75,000;
- A final report if this investment exceeds €75,000.

### → Financial year 2018

The preliminary application for approval of the training plan no longer exists. Moreover, the annual statement and the final report have been replaced by a single “co-financing application” form. This application must be filed within 5 months following the closing of the financial year. The form will be put on line in the coming months.

Securex can assist with the formalities at the INFPC to obtain co-financing.

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