

## AUSTRIA: PUBLIC GRANTS TO BUSINESSES

The Austrian legal and economic system offers foreign entrepreneurs - who intend to invest there - many possibilities of obtaining subsidies.

In general, the basic prerequisite for being able to access state subsidies is to have a well-prepared business plan and a detailed description of the project to be implemented; in addition to this, it is essential to apply for access to grants before starting to implement the project, otherwise you will not be able to access the grant program.

Among the instruments used by the Austrian State to subsidize projects of entrepreneurs are, in particular, non-repayable loans, subsidized interest rate loans, tax concessions, the provision of state guarantees for access to credit, assumption of particular costs by the Austrian state and, ultimately, the participation of the latter as a co-investor in the project.

However, the grants are often aimed at creating new jobs in Austria. In this respect, it is as if the Austrian state thought and acted as an entrepreneur.

In particular, the state supports the company, which in turn supports the state, creating new jobs. This close synergy allows the Austrian economy to be healthy and to develop on the basis of dynamic and profit-oriented criteria also for the community.

It should be noted that, in order to access most of the grant programs, it is not usually necessary to participate in a call with a tight deadline; on the contrary, programs are usually "open" and it is always possible to submit an application to access grants. The assumption is, however, that the project has not yet begun.

If you want to obtain more detailed information in this regard, please contact us using the following email address: [office@kanzlei-studiolegale.at](mailto:office@kanzlei-studiolegale.at)