

Foreigners - Running a business in the Slovak Republic

DECISION-MAKING FOR GRANTING AND RENEWAL OF A TEMPORARY RESIDENCE FOR THIRD-COUNTRY NATIONALS IN ORDER TO RUN A BUSINESS IN THE SLOVAK REPUBLIC

Frequently Asked Questions

I want to do business in the Slovak Republic, I am a foreigner, what conditions do I have to meet?

The business of foreign persons in the territory of the Slovak Republic is regulated by Act no. 513/1991 Coll. as amended by the Commercial Code. Foreign persons can do business in the territory of the Slovak Republic under the same conditions and to the same extent as Slovak persons, unless otherwise provided by law.

Other conditions that entrepreneurs must meet:

- Act No. 455/1991 Coll. on trade,
- Act No. 431/2002 Coll. on accounting,
- Act No. 595/2003 Coll. on income tax,
- Act No. 222/2004 Coll. on value added tax, etc., which impose different obligations on the entrepreneur.

More information about running a business can be found on the website of the Ministry of Economy of the Slovak Republic in the section **Business Environment - Life Situations of Entrepreneurs** ([Podnikateľské prostredie – životné situácie podnikateľov](#)).

Who assesses the application for temporary residence, which I submitted to the Border and Alien Police Office of the Slovak Republic or embassy?

The application for granting / renewing temporary residence is assessed by the Border and Alien Police Office of the Slovak Republic.

Pursuant to Act no. 404/2011 Coll. on the residence of foreigners and on the amendment of certain acts, the Border and Alien Police Office of the Slovak Republic shall request an opinion from the Ministry of Economy of the Slovak Republic (MoE SR) on the application for the granting or renewal of residence of third-country nationals.

The Ministry of Economy of the Slovak Republic assesses applications for opinions **only in terms of economic gain** for the Slovak Republic.

The Ministry of Economy of the Slovak Republic declares whether the given business activity is beneficial for the Slovak economy. The opinion of the Ministry of Economy of the Slovak Republic takes the form of a supporting opinion which serves as a recommendation for administrative proceedings conducted by the relevant department of the Office of Border and Alien Police of the Slovak Republic.

What is the process of assessing the gain of the business activity of the applicant for temporary residence for the economy of the Slovak Republic?

Within the process of deciding on an application for temporary residence pursuant to § 22 of Act No. 404/2011 Coll. on the residence of aliens and on amendments and supplements to certain Acts, the police department takes into account the public interest, the security aspect and the economic interests of the Slovak Republic. The police department shall request the supporting opinion of the MoE SR.

The contribution of the business activity of a third-country national to the economy of the Slovak Republic is assessed by the Ministry of Economy of the Slovak Republic, based on § 33 Art. 2 of Act no. 404/2011 Coll. on the residence of aliens and on amendments to certain acts.

Subsequently, after an objective and transparent assessment of the benefits of the planned business activity, the MoE SR will send the prepared opinion to the police office, which continues in the decision-making process on the application for temporary residence.

What documents should I attach to my application?

In order to assess the benefits of the planned business, applicants **are encouraged** to enclose with their application for residence a business plan and the documentation below to demonstrate the potential for realisation, sustainability and economic potential of the business.

- **Business plan**, which will contain all the particulars determined by the Centre for Labor, Social Affairs and Family, according to § 49 Art. 3 and 7 and § 57 Art. 3 and 6 of Act no. 5/2004 Coll. on employment services and on amendments to certain acts, as amended;
- **contract about a future contract**,
- **a future lease agreement**,
- **a future supply contract**,
- **future sales contract**,
- **a future accounting agreement**,
- **account statement** with funds intended to cover business costs,
- **price lists, certificates, diplomas, ...**

At the same time, however, applicants also have the opportunity to submit any other document, which might make the assessment process faster and more efficient.

Applicants for the renewal of temporary residence according to § 34 Art. 10 of Act no. 404/2011 Coll. on the stay of foreigners and on amendments to certain laws, **we recommend** that their application include:

- **contract about a future contract**,
- **lease contracts**,
- **supply contracts**,
- **sales contracts**,
- **business cooperation agreement**,
- **invoices for the previous billing period, or an overview of invoices for the previous billing period**,
- **records of the number of employees of the company**,
- **price lists, certificates, diplomas, ...**

What are the deadlines for the Ministry of Economy of the Slovak Republic for issuing a supporting opinion for my application?

Act no. 404/2011 Coll. on the stay of foreigners and on amendments to certain acts, the MoE SR does not impose any deadlines for the issue of a supporting opinion within the process conducted by the administrative authority, i.e., Ministry of Interior of the Slovak Republic.

The deadline for issuing a binding opinion for the police office is set by the § 33 Art. 8 of Act no. 404/2011 Coll. on the residence of aliens and on amendments to certain acts. The police office/ shall decide on the application for a residence permit within 90 days.

The MoE SR strives to assess each application objectively, transparently and in the shortest possible time frame.

Your suggestions for improving the functioning of the residence agenda under the authority of the Ministry of Economy of the Slovak Republic can be addressed to: cudzinec@mhsr.sk.