



PUBLIC LAW

System of financial incentives for large investment projects

Council of Ministers Resolution 34/2023 of 19 April 2023 was recently published to establish a system of financial incentives for large investment projects.

This financing system is complementary to Portugal 2030 and allows for the continuity of support for investment, employment and economic activity of large companies. The support is targeted at the thematic agenda of Digitalisation, Innovation and Qualifications as drivers of investment. It ensures the maintenance of financial incentives granted to projects with a structuring effect – under the Contractual Investment Framework approved by Decree-Law 191/2014 of 31 December - that *(i)* increase the supply of innovative goods and services, *(ii)* stimulate the demand for complementary goods in other sectors, and *(iii)* have a knock-on effect on different economic operators (which would otherwise be excluded from Portugal 2030).

This resolution of the Council of Ministers allocates a maximum annual amount of EUR 150 million to finance projects of large companies within the framework of the Contractual Investment Framework and coming from the State budget. This amount will take the form of reimbursements and recoveries from previous programming periods that have already been closed and reimbursements and recoveries from operations financed under this resolution. ■

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Diogo Duarte Campos

Rui Vasconcelos Pinto

Sofia Sá Gonçalves

António Lopes Garcia

Public Law team