

Advance payments in implementing fisheries CLLD



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Advances in programming period 2014-2020

In the period 2014-2020 FLAGs can apply for advance payments for planned expenditure for:

- FLAG running costs,
- cooperation.



Advances in programming period 2014-2020

The basis for advance payment is

Co-financing agreement, which specifies:

- ✓ Time of payment,
- ✓ Amount of advance,
- ✓ Method of payment,
- ✓ Number of tranches.



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Advance:

- ✓ Made to cover future expenses,
- ✓ Only for eligible costs of the operation defined in the co-financing agreement,
- ✓ Up to 30 % of the planned costs*

*The beneficiary can apply for a single advance or tranche of any amount, but in this case (s)he has to account for it within 90 days.



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Advance can be paid if the beneficiary provides some form of guarantee, most often as a secured promissory note with declaration



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Tranches:

- ✓ Before receiving the next tranche the beneficiary proves that (s)he has already spent at least 90 % of the amount received – this is not settlement but just demonstrating that the advance has been spent,
- ✓ If the beneficiary receives in total (after this tranche) at least 60% of project amount as advance payment, (s)he must submit the next request for payment within 90 days.



Thank you for your attention!

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