

## REGULATION FOR THE FINANCIAL SUPPORT OF THE MACAU TRADE AND INVESTMENT PROMOTION INSTITUTE (“IPIM”)

On October 25, 2022, by means of the Dispatch no. 79/2022, the Secretary for the Economy and Finance has enacted the Regulation for the Financial Support of the Macau Trade and Investment Promotion Institute (the “IPIM”).

This piece of legislation enshrines the general framework according to which the IPIM may grant financial support to projects and activities that are within its sphere of competence. Rather than an exhaustive document, this dispatch is to be read in light of the Administrative Regulation no. 18/2022 and shall be complemented with further regulation and guidelines, containing the details of each financial support, such as the objectives, application requirements, relevant amounts, etc..

Without prejudice of special provisions foreseen in the plans, the following can apply for financial support, provided they are not in debt to the Macau Special Administrative Region (“Macau”):

- Natural persons that are Macau residents;
- Associations duly set-up in Macau;
- Individual entrepreneurs duly registered with the Macau Tax Department (“DSF”);
- Companies duly incorporated in Macau and registered with the DSF; and
- Foreign entities duly incorporated in accordance with the laws of the respective jurisdiction.

The financial assistance can take the form of a cash contribution to cover expenses arising from projects or activities or be granted under a general or a special support plan, which are drafted by IPIM. Special financial support is given by delegated entities after a proposal grounded in the Dispatch no. 79/2022, and are designed for projects or activities that fulfill any of the following conditions:

1. Enhancing Macau’s role as a service platform for commercial cooperation, in particular, between China and Portuguese-speaking countries;
2. Increasing the economic incitement effect of Macau’s convention and exhibition industry, improving its connection and synergy with other industries and promoting the diversification of the economy;
3. Promoting cooperation between regions in the commercial context; or
4. Other projects or activities of a specific or urgent nature and that are authorized by the Chief Executive.

The financial support cannot be accumulated with other public funds, unless in case of co-organization or coordination between the IPIM and the respective entities.

IPIM is responsible for monitoring compliance with this Regulation, particularly, in what concerns the allocation of the funds to the designated projects or activities. Relevant expenses may be subject to prior approval by IPIM, who is also able to request the provision of documental proof to the relevant beneficiaries or the refund of unused or misallocated amounts.

False declarations and other violations to the Dispatch no. 79/2022 or to the relevant support plan may lead to the cancellation, suspension or reimbursement of all attributed amounts, ineligibility of further applications for a 5-year period, as well as civil and criminal liabilities.

Please visit <https://www.ipim.gov.mo> or contact us for further information on the financial support plans.

### Our Contributors:



**Tiago Vilhena**  
Partner

[Biography](#)



**Francisco Cameira de Matos**  
Associate

[Biography](#)

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*[\*] This legal alert covers the most relevant details of IPIM’s financial support. For further details, please consult the relevant legislation.*