

<p>Zakon o digitalnoj imovini je stupio na snagu dana 29.12.2020.godine, a počeo je sa primenom 29.06.2021.godine</p>	<p>The Law on Digital Assets came into force on December 29, 2020, and is implemented as of June 29, 2021.</p>
<p>Zakonom se uređuju: 1) izdavanje digitalne imovine i sekundarno trgovanje digitalnom imovinom u Republici Srbiji; 2) pružanje usluga povezanih s digitalnom imovinom; 3) založno i fiducijarno pravo na digitalnoj imovini; 4) nadležnost Komisije za hartije od vrednosti (Komisija) i Narodne banke Srbije (NBS); 5) nadzor nad primenom Zakona.</p>	<p>The Law regulates: 1) issuance of the digital asset and secondary trade of digital asset in Republic of Serbia; 2) providing of services related to digital asset; 3) pledge right and fiduciary right on digital asset, 4) competence of the Commission for Securities (Commission) and National Bank of Serbia (NBS); 5) supervision over the implementation of the Law.</p>
<p>Digitalna/virtuelna imovina je digitalni zapis vrednosti koji se može digitalno kupovati, prodavati, razmenjivati ili prenositi i koji se može koristiti kao sredstvo razmene ili u svrhu ulaganja (ne uključuje digitalne zapise valuta koje su zakonsko sredstvo plaćanja i drugu finansijsku imovinu koja je uređena drugim zakonima, osim kada je drugačije uređeno Zakonom).</p> <p>Postoje dve vrste digitalne imovine:</p> <ul style="list-style-type: none"> - virtuelna valuta kao vrsta digitalne imovine koju nije izdala i za čiju vrednost ne garantuje centralna banka, niti drugi organ javne vlasti, koja nije nužno vezana za zakonsko sredstvo plaćanja i nema pravni status novca ili valute, ali je fizička ili pravna lica prihvataju kao sredstvo razmene i može se kupovati, prodavati, razmenjivati, prenositi i čuvati elektronski; - digitalni token kao vrsta digitalne imovine označava bilo koje nematerijalno imovinsko pravo koje u digitalnoj formi predstavlja jedno ili više drugih imovinskih prava, što može uključivati i pravo korisnika digitalnog tokena da mu budu pružene određene usluge. <p>Zakon se primenjuje se na svu digitalnu imovinu i usluge povezane sa njom bez obzira na tehnologiju na kojoj je ta digitalna imovina zasnovana, uključujući stabilnu digitalnu imovinu.</p>	<p>Digital/virtual asset is digital record of value which may be digitally bought, sold, exchanged or transferred and which may be used as mean of exchange or for purpose of investment (does not include digital records of value which are legal mean of payment and other financial asset which is regulated by other laws, except when otherwise regulated under Law).</p> <p>There are two types of digital assets:</p> <ul style="list-style-type: none"> - virtual currency as type of digital asset which is not issued and for which value does not warrant the central bank, or other body of authority, which is not necessarily related to legal mean of payment and does not have legal status of money or currency, but is accepted by physical and legal persons as mean of exchange and can be bought, sold, exchanged, transferred and kept electronically; - digital token as type of digital asset represents any non-material property right which in digital form represents one or more other property rights, which may include also the right of user of digital token that certain services to be provided. <p>The Law applies to all digital asset and services related to it regardless of technology based on which is established such digital property, including stable digital asset.</p>
<p>Pružalac usluga povezanih s digitalnom imovinom je pravno lice koje pruža jednu ili više usluga povezanih s digitalnom imovinom i koji je dobio dozvolu nadzornog organa.</p> <p>Usluge povezane s digitalnom imovinom obuhvataju:</p>	<p>Provider of services related to digital asset is legal person which provides one or more services related to digital asset and which obtained permit of the supervisory body of authority.</p> <p>The services related to digital asset include:</p>

<p>1) prijem, prenos i izvršenje naloga koji se odnose na kupovinu i prodaju digitalne imovine za račun trećih lica;</p> <p>2) usluge kupovine i prodaje digitalne imovine za gotov novac i/ili sredstva na računu i/ili elektronski novac;</p> <p>3) usluge zamene digitalne imovine za drugu digitalnu imovinu;</p> <p>4) čuvanje i administriranje digitalne imovine za račun korisnika digitalne imovine i sa tim povezane usluge;</p> <p>5) usluge u vezi sa izdavanjem, ponudom i prodajom digitalne imovine, sa obavezom njenog otkupa (pokroviteljstvo) ili bez te obaveze (agencija);</p> <p>6) vođenje registra založnog prava na digitalnoj imovini;</p> <p>7) usluge prihvatanja/prenosa digitalne imovine;</p> <p>8) upravljanje portfoliom digitalne imovine;</p> <p>9) organizovanje platforme za trgovanje digitalnom imovinom.</p> <p>Pružalac savetodavnih usluga je lice koje pruža isključivo savetodavne usluge povezane s digitalnom imovinom (investiciono savetovanje, davanje investicionih preporuka, savetovanje u vezi sa strukturom kapitala, poslovnom strategijom, izdavanjem digitalne imovine i sličnim pitanjima, kao i druge savetodavne usluge povezane s digitalnom imovinom).</p>	<ol style="list-style-type: none"> 1. receipt, transfer and execution of orders which are related to purchase and sale of digital asset for account of third parties; 2. services of purchase and sale of digital asset for cash and/or means on the account and/or electronic money; 3. services of exchange of digital asset for other digital asset; 4. keeping and administration of digital asset for account of user of digital asset and related services; 5. services related to issuance, offer and sale of digital asset, with obligation of its redemption (patronage) or without such obligation (agency); 6. keeping of pledge register over digital asset; 7. services of acceptance/transfer of digital asset; 8. administration of portfolio of digital asset; 9. organizing of platform for trading of digital asset. <p>Provider of advisory services is person which provides exclusively the advisory services related to digital asset (investment advisory, providing of investment recommendations, advisory related to structure of capital, business strategy, issuance of digital asset and similar questions, as well other advisory services related to digital asset).</p>
<p>Zakon se ne primenjuje na transakcije s digitalnom imovinom ako se te transakcije vrše isključivo u okviru ograničene mreže lica koja prihvataju tu digitalnu imovinu (npr. korišćenje digitalne imovine za određene proizvode ili usluge, kao oblika lojalnosti ili nagrade, bez mogućnosti njenog prenosa ili prodaje).</p> <p>Sticanje digitalne imovine učestvovanjem u pružanju usluge računarskog potvrđivanja transakcija u informacionim sistemima koji se odnose na određenu digitalnu imovinu (tzv. rudarenje digitalne imovine) <u>jeste dozvoljeno, ali na sticaoce se, prilikom tog sticanja, ne primenjuju odredbe ovog zakona, i pri čemu digitalnom imovinom imaoci te imovine mogu slobodno raspolagati bilo korišćenjem usluga pružalaca usluga povezanih s digitalnom imovinom, u kom slučaju se na te imaoce primenjuju odredbe ovog zakona koje se odnose na korisnike digitalne imovine, bilo obavljanjem transakcija na OTC tržištu.</u></p> <p>Zakon se ne odnosi na izdavanje elektronskog</p>	<p>The Law is not implemented to transactions with digital asset if such transactions are performed solely within limited network of people who accept such digital asset (e.g. use of digital asset for certain products or services, as form of loyalty or reward, without possibility of transfer or sale).</p> <p>Acquiring of digital asset by participating in providing of services of computer confirmation of transactions in the information systems which are related to particular digital asset (i.e. mining of digital asset) <u>is allowed, but to the acquirer during such acquiring, are not implemented the provisions of this law,</u> and holders of digital asset may freely dispose with such asset by use of services of providers of services related to digital asset, in which case the provision of this law related to users of digital asset will be implemented to such holders, or by performing of transactions on the OTC market.</p> <p>The Law does not apply to issuance of electronic</p>

<p>novca i pružanje usluga povezanih sa elektronskim novcem.</p>	<p>money and providing of services related to electronic money.</p>
<p>Na izdavanje digitalne imovine koja ima sve odlike finansijskog instrumenta, kao i na sekundarno trgovanje i pružanje usluga povezanih s takvom digitalnom imovinom, primenjuje se zakon kojim se uređuje tržište kapitala, izuzetno navedeni zakon se ne primenjuje se na izdavanje digitalne imovine koja ima sve odlike finansijskog instrumenta, niti na sekundarno trgovanje i pružanje usluga povezanih s takvom digitalnom imovinom, ako su ispunjeni svi sledeći uslovi:</p> <p>1) digitalna imovina nema odlike akcija;</p> <p>2) digitalna imovina nije zamenljiva za akcije;</p> <p>3) ukupna vrednost digitalne imovine koju tokom perioda od 12 meseci izdaje jedan izdavalac ne prelazi iznos od 3.000.000 evra u dinarskoj protivvrednosti po zvaničnom srednjem kursu NBS-a na dan izdavanja, odnosno tokom primarne prodaje.</p>	<p>The issuance of digital assets that have all the characteristics of a financial instrument, as well as secondary trading and provision of services related to such digital assets, is subject to the law governing the capital market, exceptionally the mentioned law does not apply to the issuance of digital assets that have all the characteristics of financial instruments. instrument, nor to secondary trading and the provision of services related to such digital assets, if all of the following conditions are met:</p> <p>1) digital assets do not have the characteristics of shares;</p> <p>2) digital assets are not exchangeable for shares;</p> <p>3) the total value of digital assets issued by one issuer during a period of 12 months does not exceed the amount of EUR 3,000,000 in dinar counter value per official mid exchange rate of the NBS on the day of issuance, i.e. during primary sale.</p>
<p>Narodna banka Srbije nadležna je za pitanja iz ovog zakona u delu koji se odnosi na virtuelne valute kao vrstu digitalne imovine.</p> <p>Komisija je nadležna za pitanja iz ovog zakona koja u delu koji se odnosi na digitalne tokene kao vrstu digitalne imovine, kao i u delu koji se odnosi na digitalnu imovinu koja ima odlike finansijskih instrumenata.</p>	<p>The National Bank of Serbia is competent for issues from this Law in the part that refers to virtual currencies as a type of digital asset.</p> <p>The Commission is responsible for issues from this Law in the part that refers to digital tokens as a type of digital asset, as well as to digital asset that has the characteristics of financial instruments.</p>
<p>Finansijske institucije pod nadzorom Narodne banke Srbije ne mogu:</p> <ul style="list-style-type: none"> - u svojoj imovini imati digitalnu imovinu, kao ni instrumente povezane s digitalnom imovinom, niti ulozi u kapital tih institucija mogu biti u digitalnoj imovini. - pružati usluge povezane s digitalnom imovinom, niti mogu biti korisnici tih usluga. <p>Izuzetno banke mogu pružati uslugu iz tačke 4) iznad samo u delu čuvanja kriptografskih ključeva.</p> <ul style="list-style-type: none"> - prihvatati digitalnu imovinu kao sredstvo obezbeđenja 	<p>Financial institutions under the supervision of the National Bank of Serbia may not:</p> <ul style="list-style-type: none"> - have digital assets in their asset, nor instruments related to digital assets, nor may investments in the capital of these institutions be in digital assets. - provide services related to digital assets, nor may be users of those services. <p>Exceptionally, banks may provide the service from point 4) above only in the part of storing cryptographic keys.</p> <ul style="list-style-type: none"> - accept the digital asset as collateral
<p>Virtuelne valute ne mogu se unositi kao ulog u privredno društvo, već se mogu konvertovati (zameniti) za novac i kao novčani ulog uplatiti u društvo.</p> <p>Nenovčani ulozi u privredno društvo mogu biti u digitalnim tokenima koji se ne odnose na pružanje usluga ili izvršenje rada. Izuzetno nenovčani ulozi u ortačko i komanditno društvo mogu biti i u digitalnim tokenima koji se odnose na pružanje</p>	<p>Virtual currencies cannot be invested as an investment to a company, but can be converted (exchanged) for money and paid into a company as a cash contribution.</p> <p>Non-monetary investments in a company may be made in digital tokens not related to the provision of services or the performance of work. Exceptionally, non-monetary contributions to a partnership and limited partnership can also be made in digital</p>

<p>usluga ili izvršenje rada.</p>	<p>tokens related to the provision of services or the performance of work.</p>
<p>Republika Srbija, Narodna banka Srbije, Komisija i drugi nadležni organi i organi javne vlasti ne garantuju za vrednost digitalne imovine i ne snose odgovornost za bilo koju eventualnu štetu i gubitke koje korisnici i drugi imaooci digitalne imovine i/ili pružaoci usluga povezanih s digitalnom imovinom i/ili treća lica pretrpe u vezi sa obavljanjem transakcija s digitalnom imovinom.</p> <p>Pružaoци usluga povezanih s digitalnom imovinom dužni su da pre uspostavljanja poslovnog odnosa s korisnikom digitalne imovine ili vršenja transakcije s digitalnom imovinom korisnika digitalne imovine obaveste o rizicima obavljanja transakcija s digitalnom imovinom, uključujući rizik od delimičnog ili potpunog gubitka novčanih sredstava, odnosno druge imovine, kao i o tome da se na transakcije s digitalnom imovinom ne primenjuju propisi kojima se uređuje osiguranje depozita ili zaštita investitora, kao ni propisi kojima se uređuje zaštita korisnika finansijskih usluga.</p>	<p>The Republic of Serbia, the National Bank of Serbia, the Commission and other competent authorities and public authorities do not warrant the value of digital assets and are not be liable for any possible damage and losses incurred by users and other holders of digital assets and/or providers of services related to digital asset and/or third parties suffer in connection with the conduct of transactions with digital assets.</p> <p>Providers of services related to digital assets are obliged to inform the user of digital assets about the risks of performing transactions with digital assets, including the risk of partial or complete loss of funds or other assets, before establishing a business relationship with a digital asset user or performing a transaction with digital assets, and that transactions with digital assets are not subject to regulations governing deposit insurance or investor protection, as well as regulations governing the protection of financial service users.</p>
<p>Izdavanje digitalne imovine je dozvoljeno u skladu sa Zakonom.</p> <p>Beli papirje dokument koji se objavljuje prilikom izdavanja digitalne imovine koji sadrži podatke o izdavaocu digitalne imovine, digitalnoj imovini i rizicima povezanim s digitalnom imovinom i koji omogućava investitorima da donesu informisanu investicionu odluku;</p> <p>Naknadni beli papirje dokument koji se objavljuje nakon izdavanja digitalne imovine za koju nije objavljen beli papir, koji sadrži podatke o izdavaocu digitalne imovine, digitalnoj imovini i rizicima povezanim s digitalnom imovinom i koji omogućava investitorima da donesu informisanu investicionu odluku;</p> <p>Platforma za trgovanje digitalnom imovinom je multilateralni sistem koji organizuje trgovanje digitalnom imovinom, kojim upravlja organizator platforme i koji omogućava i olakšava spajanje interesa trećih lica za kupovinu i/ili prodaju i/ili zamenu digitalne imovine za drugu digitalnu imovinu, u skladu sa njegovim obavezujućim pravilima i na način koji dovodi do zaključenja ugovora;</p>	<p>Issuance of digital asset is allowed in accordance with the Law.</p> <p>White paper is a document published when issuing digital assets which contains information on the issuer of digital asset, digital asset and risks associated with digital assets and which allows investors to make an informed investment decision;</p> <p>Subsequent white paper is a document published after the issuance of digital asset for which white paper has not been published, which contains data on the issuer of digital asset, digital asset and risks associated with digital asset and which enables investors to make an informed investment decision;</p> <p>Platform for digital asset trading is a multilateral system that organizes digital asset trading, managed by the platform organizer and which enables and facilitates merging the interests of third parties to buy and/or sell and/or exchange digital asset for other digital asset, in accordance with its binding rules and in a manner that leads to the conclusion of the contract;</p>

<p><i>OTC tržište digitalne imovine</i> je tržište za trgovanje digitalnom imovinom na kom se transakcije obavljaju direktno između prodavca i kupca digitalne imovine bez obaveznog učešća pružaoca usluga povezanih s digitalnom imovinom i izvan platformi za trgovanje digitalnom imovinom.</p> <p>Inicijalna ponuda digitalne imovine za koju nije odobren beli papir se ne može oglašavati u Srbiji, osim u skladu sa aktom nadzornog organa, i sem izuzetno u slučajevim koji su propisani Zakonom.</p>	<p>The <i>OTC digital asset market</i> is a digital asset trading market in which transactions are conducted directly between the seller and buyer of digital asset without the obligatory participation of providers of digital asset-related service and outside the digital asset trading platform.</p> <p>Initial offer of digital asset for which is not approved white paper cannot be published in Serbia, except in accordance with act of the supervisory body of authority, and exceptionally in cases determined under the Law.</p>
<p>Pre izdavanja digitalne imovine, izdavalac može sačiniti beli papir koji sadrži sve informacije o izdavaocu i inicijalnoj ponudi koja omogućava kupcima/investitorima da donesu informisanu odluku koja se odnosi na kupovinu/ulaganje u digitalnu imovinu i razumeju rizike vezane za inicijalnu ponudu i digitalnu imovinu koja se nudi.</p>	<p>Prior to issuing digital asset, the issuer may make a white paper containing all information about the issuer and the initial offer that allows buyers/investors to make an informed decision regarding the purchase/investment in digital assets and understand the risks associated with the initial offer and digital asset which is offered.</p>
<p>Beli papir mora da sadrži i izjavu svakog lica koje je odgovorno za tačnost i potpunost informacija u belom papiru da su, prema njegovim saznanjima, informacije u belom papiru u skladu sa činjenicama, kao i da nisu izostavljene činjenice koje bi mogle da utiču na tačnost i potpunost belog papira.</p> <p>Nadzorni organ nije odgovoran za tačnost i potpunost informacija navedenih u bilo kom delu belog papira čije objavljivanje je odobreno.</p>	<p>The white paper must also include a statement by each person responsible for the accuracy and completeness of the information in the white paper that, to the best of his/her knowledge, the information in the white paper is in accordance with the facts and facts that could affect the accuracy and completeness of white paper are not omitted.</p> <p>The supervisory authority is not responsible for the accuracy and completeness of the information provided in any part of the white paper whose publication has been approved.</p>
<p>Odobrenje objavljivanja belog papira ne znači da je nadzorni organ odobrio svrsishodnost izdavanja digitalne imovine niti da je potvrdio prikazane finansijske i tehničke informacije.</p>	<p>Approval of the publication of a white paper does not mean that the supervisory authority has approved the expediency of issuing digital asset or that it has confirmed the presented financial and technical information.</p>
<p>Uplata digitalne imovine vrši se u novčanim sredstvima, u digitalnoj imovini, i/ili u uslugama sticaoca te imovine (npr. prenos izdate digitalne imovine licima koja "rudare" tu digitalnu imovinu).</p>	<p>Payment of digital assets is made in cash, in digital assets, and/or in the services of the acquirer of such asset (e.g. transfer of issued digital asset to persons who "perform mining" digital asset).</p>
<p>Poslove organizovanja platforme za trgovanje digitalnom imovinom može obavljati samo pružalac usluga povezanih s digitalnom imovinom koji ima dozvolu za pružanje te usluge.</p>	<p>The organization of a platform for digital asset trading may be performed only by a provider of digital asset related services that has license to provide that service.</p>
<p>Sekundarno trgovanje digitalnom imovinom koja je izdata u Srbiji i za koju je odobren beli papir, kao i digitalnom imovinom koja je izdata u inostranstvu i za koju je odobren beli papir u skladu sa ovim zakonom, je dozvoljeno.</p>	<p>Secondary trading of digital asset issued in the Serbia and for which a white paper has been approved, as well as digital asset issued abroad and for which a white paper has been approved in accordance with this Law, is permitted.</p>
<p>Putem platforme za trgovanje digitalnom imovinom u Srbiji mogu da trguju društva koja imaju dozvolu nadzornog organa za pružanje usluga povezanih s digitalnom imovinom, kao i sva druga pravna lica,</p>	<p>Companies that have a license from the supervisory authority for the provision of services related to digital assets, as well as all other legal entities, entrepreneurs and individuals, may trade</p>

preduzetnici i fizička lica.	through the platform of digital asset trading in Serbia.
OTC trgovanje digitalnom imovinom u Srbiji je dozvoljeno, a za zaključivanje i sprovođenje transakcija putem OTC trgovanja ugovorne strane nisu dužne da koriste usluge bilo kog pružaoca usluga povezanih s digitalnom imovinom.	OTC trading of digital asset in Serbia is allowed, and for concluding and conducting transactions through OTC trading, the contracting parties are not obliged to use the services of any provider of services related to digital asset.
<i>Pametna ugovor</i> je kompjuterski program ili protokol, zasnovan na tehnologiji distribuirane baze podataka ili sličnim tehnologijama, koji, u celini ili delimično, automatski izvršava, kontroliše ili dokumentuje pravno relevantne događaje i radnje u skladu sa već zaključenim ugovorom, pri čemu taj ugovor može biti zaključen elektronski putem tog programa ili protokola;	<i>Smart contract</i> is a computer program or protocol, based on distributed database technology or similar technologies, which, in whole or in part, automatically executes, controls or documents legally relevant events and actions in accordance with an already concluded contract, whereby that contract may be concluded electronically via that program or protocol;
Korišćenje pametnih ugovora u sekundarnom trgovanju digitalnom imovinom je dozvoljeno.	The use of the smart contracts in the secondary trading of digital asset is allowed.
Minimalni kapital privrednog društva koje podnosi zahtev za davanje dozvole za pružanje usluga povezanih s digitalnom imovinom ne može biti manji od: 1) 20.000 evra u dinarskoj protivvrednosti prema zvaničnom srednjem kursu NBS - ako privredno društvo namerava da pruža usluge povezane s digitalnom imovinom iz tač. 1) do 6) gore iznad; 2) 50.000 evra u dinarskoj protivvrednosti prema zvaničnom srednjem kursu NBS - ako privredno društvo namerava da pruža usluge povezane s digitalnom imovinom iz tač. 7) i 8) gore iznad; 3) 125.000 evra u dinarskoj protivvrednosti prema zvaničnom srednjem kursu NBS - ako privredno društvo namerava da pruža usluge povezane s digitalnom imovinom iz tačka 9) gore iznad. Izuzetno ako privredno društvo namerava da organizuje platformu za trgovanje digitalnim tokenima samo jednog izdavaoca, minimalni kapital ne može biti manji od 20.000 evra. Minimalni kapital može biti novčani i nenovčani (npr. u softveru), s tim da najmanje polovina mora biti upisana i uplaćena u novcu.	Minimum capital of company which submits the request for issuance of license for providing of services related to digital asset cannot be less than: 1) EUR 20,000 in RSD counter value as per official mid exchange rate of NBS – if company intends to provide services related to digital asset under points 1) to 6) herein above, 2) EUR 50,000 in RSD counter value as per official mid exchange rate of NBS – if company intends to provide services related to digital asset under points 7) and 8) herein above, 3) EUR 125,000 in RSD counter value as per official mid exchange rate of NBS – if company intends to provide services related to digital asset under point 9) herein above. Exceptionally, if company intends to organize platform for trading of digital tokens of only one issuer, the minimum capital cannot be less than EUR 20,000. Minimum capital may be monetary and non-monetary (e.g. in software), but at least one half must be inscribed and paid in cash.
Pružalac savetodavnih usluga nije dužan da za pružanje tih usluga pribavi dozvolu nadzornog organa.	Provider of advisory services is not obliged to obtain the license of the supervisory authority for providing of such services.
Privredno društvo koje namerava da pruža usluge povezane s digitalnom imovinom podnosi nadzornom organu zahtev za davanje dozvole za pružanje usluga povezanih s digitalnom imovinom, sa potrebnom dokumentacijom. Nadzorni organ odlučuje u roku od 60 dana od dana prijema urednog zahteva.	A company that intends to provide services related to digital submits the request to the supervisory authority for a license to provide services related to digital assets, with the necessary documentation. The supervisory authority shall decide within 60 days from the day of receipt of duly request.

<p>Na pružaocima usluga povezanih s digitalnom imovinom, primenjuju se odredbe propisa kojima se uređuje sprečavanje pranja novca i finansiranja terorizma.</p>	<p>The provisions of the regulations regulating the prevention of money laundering and finance of terrorism are also applicable to the providers of services related to digital asset.</p>
<p>Pružalac usluga povezanih s digitalnom imovinom ne može da:</p> <ol style="list-style-type: none">1) zalaže ili otuđuje digitalnu imovinu korisnika bez njegovog prethodnog pisanog ovlašćenja;2) izvršava naloge korisnika na način koji nije u skladu sa ovim zakonom i aktima nadzornog organa ili aktima organizatora platforme;3) kupuje, prodaje ili pozajmljuje za sopstveni račun istu digitalnu imovinu koja je predmet naloga korisnika pre postupanja po nalogu korisnika;4) naplaćuje provizije i druge naknade iz digitalne imovine koju čuva i kojom administrira;5) podstiče korisnike na učestalo obavljanje transakcija isključivo radi naplate provizije.	<p>A provider of services related to digital asset cannot:</p> <ol style="list-style-type: none">1) pledge or alienate the digital property of the user without his prior written authorization;2) execute user orders in a manner that is not in accordance with this Law and the acts of the supervisory authority or platform organizer;3) buy, sell or lends for its own account the same digital property that is the subject of the user's order before acting on the user's order;4) collect commissions and other fees from digital assets that it keeps and administers;5) encourages users to frequently perform transactions solely for the purpose of collecting commission.
<p>Pružaoци usluga povezanih s virtuelnim valutama dužni su da Narodnoj banci Srbije dostavljaju podatke o pravnim licima i preduzetnicima koji su korisnici virtuelnih valuta.</p>	<p>Providers of services related to virtual currencies are obliged to deliver to NBS the data on legal persons and entrepreneurs which are users of virtual currencies.</p>
<p>Imaoci virtuelnih valuta - pravna lica i preduzetnici sa sedištem u Srbiji koji nisu koristili usluge povezane s virtuelnim valutama kod pružaoca usluga povezanih s virtuelnim valutama dužni su da Narodnoj banci Srbije dostave izveštaje s podacima i odgovaraju za tačnost i potpunost tih podataka.</p>	<p>The holders of the virtual currencies – legal persons and entrepreneurs with residence in Serbia who did not use the services related to virtual currencies before providers of services related to virtual currencies are obliged to deliver to NBS the reports with data and are liable for accuracy and completeness of such data.</p>
<p>Pružalac usluga povezanih s digitalnom imovinom može pružati usluge povezane s digitalnom imovinom u stranoj državi ili preko ogranka ili neposredno, u skladu s propisima te države i odredbama ovog Zakona.</p>	<p>A digital asset-related service provider may provide digital asset-related services in a foreign state or through a branch office or directly, in accordance with the regulations of that state and the provisions of this Law.</p>
<p>Prihvatanje digitalne imovine u zamenu za prodatu robu i/ili pružene usluge u trgovini na malo može se vršiti isključivo preko pružaoca usluga povezanih s digitalnom imovinom koji ima dozvolu za pružanje usluge povezane s digitalnom imovinom iz tačka 7) ovog zakona.</p> <p>Prihvatanje i/ili prenos digitalne imovine neposredno sa potrošača na trgovca je zabranjen.</p>	<p>Acceptance of digital assets in exchange for sold goods and / or provided services in retail trade may be performed exclusively through a provider of services related to digital asset who is licensed to provide services related to digital assets referred to in item 7) of this Law.</p> <p>Acceptance and/or transfer of digital asset directly from the consumer to the trader are prohibited.</p>
<p>Ugovorom o zalozi na digitalnoj imovini se obavezuje se zalagodavac prema poveriocu da mu pruži obezbeđenje za njegovo potraživanje prema zalagodavcu ili trećem licu.</p>	<p>Under pledge agreement on digital property the pledgor is obliged towards the creditor to provide with security for his claim against the pledgor or a third party.</p>
<p>Založno pravo se stiče upisom u registar založnog prava koji vodi pružalac usluga koji ima dozvolu nadzornog organa za vođenje registra založnog</p>	<p>The pledge right is acquired by inscription of pledge right kept by service provider licensed by the supervisory authority to maintain a pledge register</p>

<p>prava na digitalnoj imovini, kao i za čuvanje i administriranje digitalne imovine za račun korisnika i sa tim povezane usluge.</p>	<p>on digital asset, as well as to store and administer digital asset for the user's account and related services.</p>
<p>Založnim pravom može se obezbediti novčano potraživanje u domaćoj ili stranoj valuti, kao i nenovčano potraživanje izraženo u digitalnoj imovini.</p>	<p>By pledge may be secured a monetary claim in domestic or foreign currency, as well as a non-monetary claim expressed in digital asset.</p>
<p>Ugovorom o fiduciji digitalne imovine obavezuje se fiducijarni dužnik prema fiducijarnom poveriocu da na njega, u svrhu obezbeđenja potraživanja, prenese pravo svojine na digitalnoj imovini, a fiducijar se obavezuje da primljena ili ekvivalentna sredstva obezbeđenja vrati fiducijantu po izvršenju obezbeđenog potraživanja, odnosno istovremeno s tim izvršenjem.</p>	<p>Under fiduciary agreement re digital asset the fiduciary debtor is obliged towards fiduciary creditor to transfer to him, for the purpose of security of claim, the ownership right over digital asset, and creditor is obliged to return the received or equivalent collateral to debtor after execution of the secured claim, i.e. simultaneously with execution.</p>
<p>U postupku nadzora može se izreći novčana kaznakoja ne može biti manja od 100.000 dinara ni veća od 5.000.000 dinara, a novčana kazna članu uprave i rukovodiocu subjekta nadzora ne može biti manja od 30.000 dinara ni veća od 1.000.000 dinara.</p> <p>Ako je 10% ukupnog prihoda subjekta nadzora ostvarenog u prethodnoj godini veće od 5.000.000 dinara, novčana kazna koja se izriče subjektu nadzora može biti i veća od 5.000.000 dinara ali ne veća od 10% ukupnog prihoda subjekta nadzora ostvarenog u prethodnoj godini.</p>	<p>In the supervision procedure, a fine may be imposed which cannot be less than RSD 100,000 or more than RSD 5,000,000, and a fine to a member of the management and the manager of subject of supervision may not be less than RSD 30,000 or more than RSD 1,000,000.</p> <p>If 10% of the total income of the subject of supervision realized in the previous year is higher than RSD 5,000,000, the fine imposed to the subject of supervision may be higher than RSD 5,000,000 but not more than 10% of the total income of the subject of supervision realized in the previous year.</p>
<p>Zakon takođe predviđa krivična dela za lica koja zloupotrebe insajderske informacije ili vrše manipulacije na tržištu digitalne imovine.</p>	<p>The law also determines the criminal offences for persons who misuse the insiderinformation or perform the manipulations on the digital asset market.</p>
<p>Napomena je da digitalna imovina podleže oporezivanju, naime prilikom raspolaganja digitalnom imovinom plaća se porez na kapitalni dobitak.</p>	<p>Please note that digital asset is subject to taxation, i.e. during dispose of digital asset the tax on capital gain is payable.</p>