

## **MICROINVEST SCHEME FOR FAMILY BUSINESSES INCREASED TO €70,000**

*Microinvest scheme for family businesses has been increased from €50,000 to €70,000.*

The Ministry for the Economy, Investment and Small Businesses recently announced this initiative as part of the 2018 Budget measures.

Following the successful introduction of the Family Business Act, which seeks to regulate and establish parameters within which family businesses are to govern and operate their business, the Government sought to provide further support to family businesses which are the backbone of our economy.

With this initiative, family businesses are encouraged to invest in their business, innovate, expand and implement compliance directives or to develop their operations. Such undertakings which may include self-employed persons and will be supported through a tax credit representing a percentage of the eligible expenditure including wages of newly recruited employees.

We invite you to take advantage of this enhanced scheme and welcome all types of family businesses and professionals who assist and operate in this sector to make inquiries and continue to make use of the Family Business Unit, which will guide you and serve as a support system to this vital economic sector.

For further enquiries, please contact:

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