



Cashless system in Bulgaria

2012

Law on limitation of the cash payments

22 February 2011



- prohibits cash payments exceeding 15000 BGN (7 500 Euros)

- Payments throughout the country are made only by bank transfer or through a payment account



- strict sanctions for cash payments above the allowable limit

- Upon a second breach of the law legal persons will be sanctioned with the amount of the full sum paid and physical persons - with 50% of the full sum paid under the deal

Draft Law on Waste Management

Second reading at the Environment and Water Committee in Parliament



Art. 38, Para 4:

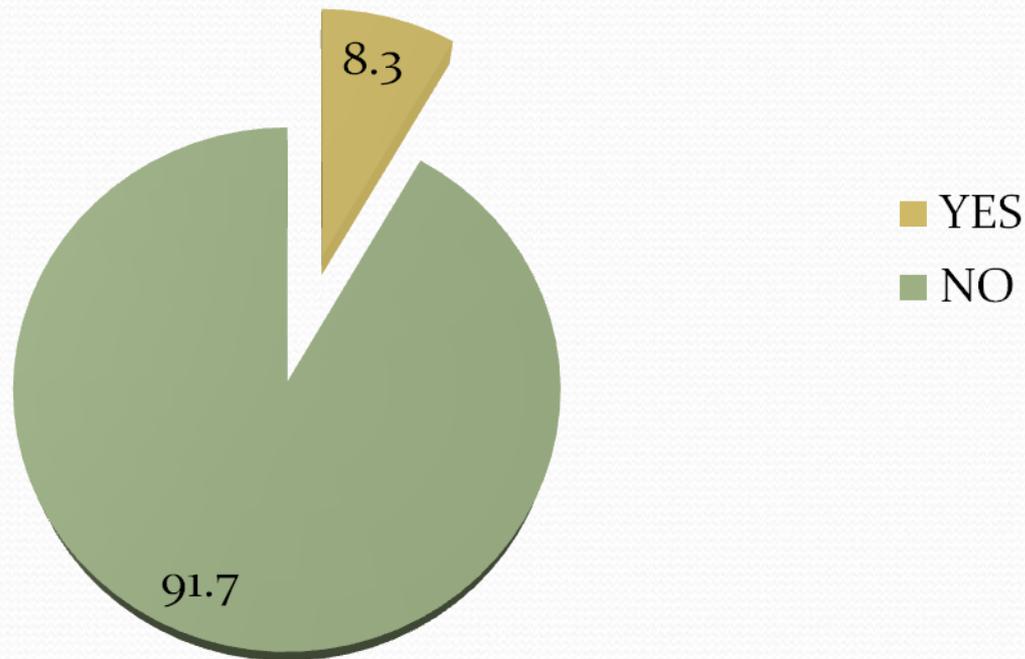
“Payments for transactions with ferrous and non-ferrous metal wastes shall be **cashless**.”

Check system not developed



Sanctions for violations involve withdrawal of permit and and utilization of a bank guarantee of minimum 25 000 Euros.

Approval of Cashless System for Metal Trade





- Cash payments traditional for metal deals;
- A lot of small deals between 10-50 euro;
- People live on small deals;
- Trade decline on metal deals
- Small and medium company bankruptcy and closure

Draft Law on Waste Management



Local business believes cashless payment is a barrier for the legal trade. Besides cashless payment there are other barriers in the draft law:

General Spatial Plans

Bank Guarantees

Municipal Sites Monopoly and free supply of metal waste from individuals to Municipal Sites only

Withdrawal of permit

BAR PROPOSALS



BAR proposals for WMA

- strict record keeping by introducing a new "Declaration of sales," which follows the track of any waste;
- setting standards for the work and removing sites from residential areas;
- Registering illegal sites and fighting illegal trade;
- Developing a web page for metal theft alerts

NO:

BAR is not in favor of the excessive restrictive measures as the metal industry sector is one of the well developing sectors at the moment. We believe that the legal companies should be given a priority and should not be closed down or placed in a competition with the municipalities.

PROTESTS ON 7th & 8th MARCH 2012



It is the 3rd large protest after 22nd June 2011



Thank you for
your attention!

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