

Decision on the Establishment of the Fund for Young Talents of the Republic of Serbia

The decision was published in the "Official Gazette of RS", nos. 71/08, 44/09, 37/11, 19/12, 86/12, 102/12, 56/13 and 87/13.

1. **Fund for Young Talents of the Republic of Serbia** (hereinafter: Fund) shall be established as indirect budget beneficiary within the section of the Ministry of Youth and Sport.

2. The Fund shall be established to create opportunities for support to financing education and professional development of young talents.

The task of the Fund is to:

- award scholarships to up to 500 top students in second and third degree studies in universities of the European Union member states and the European Free Trade Association (EFTA), as well as in world's leading universities, amounting to RSD 1,250,000 per student in one school year;

- award scholarships to up to 800 top students of the final year of undergraduate studies and to up to 400 students of the final year of master studies at higher education institutions founded by the Republic of Serbia in the amount of up to RSD 30,000 (net) per month per student;

- participate in the financing of vocational practical training (study visits) during one school year, for up to 200 top students in the amount of up to RSD 200,000 per student, within the European Union and the European Free Trade Association;

- provide awards to secondary school students for success achieved in renowned competitions in Serbia and abroad;

3. Financial support from Item 2 herein can be awarded to young talents under the following conditions, namely:

- that they are Serbian citizens or that they have refugee status;

- that they have residence in the Republic of Serbia, or temporary residence - for persons who have refugee status.

Financial support from Item 2, Paragraph 2, Sub-paragraphs 1 and 2 herein can be awarded to students under the following conditions:

- that their GPA was at least 8.50 during the previous years of study;

- that they have passed all their examinations from the previous years of study;

- that they are under 25 years of age - for students of first degree studies, i.e. students of undergraduate studies, or that they are under 27 years of age - for students of second degree studies, i.e. those in their final year of master studies, or that they are under 29 years of age - for students of third degree studies.

Financial support from Item 2, Paragraph 2, Sub-paragraph 1 herein can be awarded to students who provided they attended and completed at least one year of undergraduate studies at accredited higher education institutions in the Republic of Serbia.

4. Students who are awarded financial support from Item 2, Paragraph 2, Sub-paragraphs 1 and 2 of this Decision shall work in Serbia for a minimum of five years after completing their studies or, within this time period, to spend at least three years registered at the National Employment Service.

5. Awards from Section 2, Paragraph 2, Sub-paragraph 4 of this decision shall be awarded to secondary school students for their success in international and national competitions in the maximum amount of RSD 200,000 and the minimum amount of RSD 20,000.

6. The president of the Fund is:

- Vanja Udovičić, the Minister of Youth and Sport.

Fund members are:

- Lazar Krstić, Minister of Finance;

- Tomislav Jovanović, Minister of Education, Science and Technological Development;

- Ivan Tasovac, Minister of Culture and Information;

- Vladimir Bumbaširević PhD, Rector, University of Belgrade;

- Nikola Hajdin, President of the Serbian Academy of Sciences and Arts;

7. Funds for purposes under Item 2 herein shall be determined in the budget of the Republic of Serbia, in line with earnings and fiscal capacities of the budget of the Republic of Serbia, at the proposal of the Ministry of Youth and Sport.

Depending on the amount of funds referred to in Paragraph 1 of this Item, the Fund determines the amount of awards and the number of scholarships for each calendar year.

8. Types and criteria for awarding financial support from Item 2 herein will be determined by the Fund, at the proposal of the Ministry of Youth and Sport.

9. Collecting and recording data required for awarding financial support from Item 2 herein shall be performed by the Ministry of Youth and Sport and delivered to the Fund for consideration and deciding.

10. The Ministry of Youth and Sport shall be authorized for the implementation of the Fund's decisions.

11. Upon entering into force of this Decision, the Decision on the Establishment of the **Fund for Young Talents of the Republic of Serbia** ("Official Gazette of RS", nos. 56/05, 64/05, 40/07 and 71/07) shall cease to be effective.

12. Ministry of Youth and Sport will take, from the Ministry of Education, all documents related to the previous work of the fund referred to in Item 11 herein.

13. Unexpended balances for the Fund operation referred to in Item 11 of this Decision, committed in the budget of the Republic of Serbia for 2008 within Section 3 - Government, Chapter 3.13 – Fund for Young Talents, will be directed through the current budget reserves into Sub-section 22 - Ministry of Youth and Sport as Chapter 22.4 - Fund for Young Talents.

14. This Decision shall enter into force on the eighth day following its publication in the "Official Gazette of the Republic of Serbia".