

Young Entrepreneurs Aid Scheme

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To encourage the youth of Macao to explore new options and opportunities other than traditional career tendencies, realise their entrepreneurship aspirations, as well as to inject new impetus into Macao's economic development, the Young Entrepreneurs Aid Scheme provides interest-free assistance to local youths with entrepreneurship aspirations but lacking resources to help alleviate their financial pressures during the early stages of their start up.

Scope of aid

Young entrepreneurs of Macao and limited companies with over 50% of capital contributed by young Macao entrepreneurs may lodge their applications. The assistance proceeds shall be used for the following purposes: purchase of equipment needed for the enterprise's operation; decoration work carried out for the commercial enterprise's business premises; entering into commercial concession contracts or franchising contracts; acquisition of right to exclusive use of technology or intellectual property rights; conducting advertising and promotion campaigns; and the commercial enterprise's working capital.

The maximum amount of assistance is MOP 300,000, with a maximum repayment period of 8 years.

Application eligibility

“Young Entrepreneurs of Macao” refer to Macao Special Administrative Region (SAR) permanent residents, aged between 21 and 44, engaging in industrial and commercial activities in the Macao SAR. They may lodge applications for the reason of operating a commercial enterprise registered at the Financial Services Bureau (DSF) for tax purposes, provided that the following requirements are met at the same time:

1. The natural person proprietors/shareholders owning over 50% of the capital contributed to the legal person proprietors have to be “Young Entrepreneurs of Macao”;
2. The “Young Entrepreneurs of Macao” shall have never been granted any repayable assistance by the Industrial and Commercial Development Fund (FDIC); for a collective person commercial entrepreneur who has previously been granted any assistance by the FDIC, the shareholder solely owning over 50% of the capital contributed to it is also considered as having been granted the assistance;
3. The entrepreneurs are not debtors of the Macao SAR;
4. The enterprise has operated in the Macao SAR for a period not exceeding two years;
5. The enterprise holds the licence required by law to carry out the business activity (except for those who have not yet commenced carrying out the business activity);
6. The “Young Entrepreneurs of Macao” have to complete not less than 42 hours of entrepreneurial-related training courses organised or held by public or private higher education institutions of the Macao SAR, or by the Macau Productivity and Technology Transfer Centre (CPTTM); young entrepreneurs possessing higher education degrees in business administration or similar studies, or diplomas of courses with a duration of not less than 1

year are waived from the aforementioned training courses.

Application procedures and required documents

1. Validly signed application form for the Young Entrepreneurs Aid Scheme (to be printed from the DSED website after submitting the online pre-application);
2. Copy of identification document (front and back) of the natural person proprietors/all shareholders of the legal person proprietors;
3. Copy of licence, or certificate of the same nature, required by law to carry out the business activity, except for those who have not yet commenced the business activity; for those whose applications are under process, please attach a copy of application receipt;
4. Entrepreneurship proposal or business plan (may be written by referring to the outline below);
 - 4.1 Information about the business activity (including: scope of business, advantages of the products/services provided, target customers, state of competition and advertising.)
 - 4.2 Operating conditions (including: human resources situation, sources of income, actual sales or its forecast, operating costs and other funding channels.)
 - 4.3 Uses of assistance proceeds
5. Materials showing the use of assistance. (e.g. if the assistance is for purchasing equipment for the commercial enterprise's operation/decorating the business premises of the commercial enterprise/publicity and promotion campaigns, please attach relevant quotations; if the assistance is for

entering into commercial concession or franchising contracts, please attach information about the contracts for reference.)

6. Copy of document certifying the completion of training courses, or copy of document certifying a qualification in business administration or similar studies (except those who have not yet completed the training course).

To facilitate analysis and assessment, the following materials are also required:

1. Photocopy of the Income Declaration (i.e. the declaration form filed to the DSF annually for reporting turnover and profit/loss) for the previous year (if applicable);
2. If the application is made for the purpose of decorating the business premises of the commercial enterprise, photos of the business premises before the work, and copy of the lease contract/property search report of the business premises to be decorated are required;
3. Bank transaction records for the last 6 months of the primary bank account (opened under the name of the enterprise) (if applicable);
4. Engineering companies may submit, if any, recent work contracts and photos of work;
5. If there is a guarantor, copy of his/her identification document (front and back);
6. Other materials for reference, if any.

Notes:

1. Applicants may be requested to provide other documents, reports or information which are deemed important by the Advisory Committee on a case-by-case basis.
2. For implementation of e-Government measures, the Advisory Committee may request applicants to submit electronic copies of application documents.

(Competent department: DSEDТ)