



Magazine for entrepreneurs in Norway

Omega Norwegian Solutions

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To whom it may concern,

We would like to present to you the latest edition of our magazine. As always, we have gathered the most important information on how to operate a business in Norway. We hope you find it useful in your everyday life. In this edition, you can find such topics as an interview with Astri S. Platou from the Oslo Chamber of Commerce, changes to the 2016 Norwegian budget, information on the supplementary benefit in Norway, and many others.

November and December constitute a very special time of the year. Christmas makes some companies prosper exceedingly well, while others have to struggle. Restaurant and hotel owners, salesmen, food and drink manufacturers, and many others have to work twice as hard as usual, because this is a period of prosperity for them. At the same time, such industries as

e.g. construction or cleaning slow down. What can come in handy at the end of November and December, is careful planning. It is better to prepare important business meetings in advance, because the December calendar of some companies and institutions can be very tight.



We hope that all of our readers use this special time to their and their companies' advantage.

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Supplementary Benefit to Norwegian Basic State Pension

A large number of Polish men and women working in Norway considers staying there for good. They wonder if their pension is going to be enough to let them support themselves and live in Norway after they have retired. The Norwegian pension for people who are eligible for a full contribution period (i.e. a minimum of 40 years of membership in Folketrygden) will be approximately 50% - 60% of their earnings prior to the retirement. Obviously, the pension itself depends on other factors, such as, among others, earnings that mostly influence the amount of the benefit.

If we take into account that Polish men and women consider staying in Norway after they have retired, that they have worked in Norway for 10-15 years and have earned a pension proportional to the number of the years of work, then it is easy to understand that the amount of their Norwegian pension is not going to be considerable. Therefore, what can all those, who are going to have fewer means to support themselves in Norway after retiring, do? In such a situation, they should apply for the Norwegian supplementary benefit.

Supplementary benefit

The purpose of this benefit is to help those people who, once they have turned 67, have too short a stay in Norway and membership period in Folketrygden, and as a result, their earned pension is too small to ensure they have decent living conditions in Norway. The benefit is supposed to guarantee a combined

income corresponding to the lowest pension level (minste pensjonsnivå), i.e. annual gross income of around NOK 139,000 – NOK 176,000 (there are various rates: low, medium, high, depending on a particular situation and civil status, as well as earnings). Matters relating to the supplementary benefit (Norw. supplerende stønad) are regulated by Lov om supplerende stønad til personer med kort botid i Norge.

Who is eligible for the benefit?

You must have a residence permit and be a resident of Norway while receiving the benefit. The benefit can be obtained for twelve months at a time. You must attend a special follow-up meeting (oppfølgingssamtale) at a local NAV office twice during the benefit period.

The benefit is means-tested, with the total income from Norway and abroad taken into account. The spouse's, cohabitant's or registered

partner's income will also be evaluated. When deciding on your right to the benefit, your means will also be considered.

Your eligibility for the supplementary benefit will lapse should you live outside of Norway for more than 90 days during the benefit period.

How to apply for the benefit?

When applying, you must show up at your local NAV office in person, with your passport or other identity and travel documents. It might be a good idea to have a filled out application for the supplementary benefit. You also need to take with you a current confirmation of the gross income obtained both in Norway and abroad. You should present a similar confirmation regarding your potential spouse or partner. You can obtain the back-payment of the benefit for up to 3 months. Each travel abroad must be immediately reported to NAV.

Unsettling proposals to Norway's new budget

The government has plans to take away the basic pension (minstepensjon) from those people who have come to Norway as part of family immigration (familiegjenforening). It also plans to reduce by NOK 490 million the benefit for all those over 67 years of age, who have lived in Norway for a short time. This will affect people who could up to now apply for the supplementary benefit. Until now, the benefit was based on the same principle as basic pension.

This is how Robert Eriksson, the Minister of Social Affairs, has commented on the matter, 'We think that today's principles are unfair. They should not pertain to those who have come to Norway as part of family immigration.'

The Norwegian Minister is of the opinion that those, who wish to bring their relatives to Norway under family immigration, should be capable of providing for them. According to the current rules, people over 67 years of age and not having lived in Norway very long, may

obtain assistance from the state, equal to the basic pension.

It is estimated that around 500 people might lose their right to the supplementary benefit. The way the Minister explains it, is that the government does not wish to encourage family immigration at the expense of the tax-payer.

Should you need any help with filling out of the supplementary benefit form or obtaining further information on the Norwegian pension scheme, please contact our employees at Polish Connection.

Source: www.nav.no, www.aftenposten.no



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Prior to start-up – what do you need to know before you set up a company in Norway?

More and more people decide to commence their own business activity in the land of the fiords. Setting up a company seems relatively easy, but it is not the registration of a business that is the challenge – it is survival on the Norwegian market. One of the most important things we must consider beforehand is the choice of the organizational form most suited for us.

Part 2

In order to choose correctly, we must take into account such factors as responsibility, risk, taxation, rights and obligations connected with a given form of business activity. The ones chosen most often are: aksjeselskap, ansvarlig selskap, enkeltpersonforetak and samvirkeforetak. We have already described the majority of these business types in our magazines, so we will now limit ourselves to recapitulating the most important points.

Enkeltpersonforetak (EPF)

Enkeltpersonforetak corresponds more or less to a sole proprietorship. In such an enterprise, the founder is responsible for all decision-making, but he is also held financially accountable for the company.

The owner should be of age, although there have been exceptions to this rule. There is no requirement for the owner to be registered in Norway, but the company itself needs to have a Norwegian address. Since the owner is personally responsible for the financial obligations of the company, there is no requirement as to the initial capital.

As far as taxes are concerned, a tax return for EPF is filed as part of the owner's tax return, and the profit will be taxed on a similar basis as other sources of the owner's income, e.g. income resulting from being employed somewhere else.

Sole proprietorship enterprises can register in Enhetsregisteret free of charge, which will allow them to receive an organization number. Sole proprietorship companies employing at least five people or dealing with trade have an additional obligation to register in Foretaksregisteret (there is payment involved).

Aksjeselskap (AS)

Aksjeselskap resembles in many ways a limited liability company (Ltd.). Partners in an AS are not personally held accountable for the company's debts.

The registration of an aksjeselskap requires an initial capital of NOK 30,000 and registering of the payment by an auditor or a financial institution, such as a bank. The share capital can be in the form of contributions-in-kind.

Shareholders can receive money from the company as part of dividends or remuneration if they are employed by the very company. Since the shareholders themselves are not financially accountable for the company, there are strict regulations pertaining to the dividend payment.

Setting up of this type of company also requires going by certain rules. Most importantly, the founders (or founder since one person can also set up an AS) must prepare and sign a founding act, which contains the following: the decision on the division of shares, articles of association, information on the Board of Directors, and the election of or waiving the right to an auditor.

Ansvarlig selskap (ANS/DA)

Ansvarlig selskap is a liable company, whose partners are personally held accountable for the company's obligations. This type of an enterprise can take two forms:

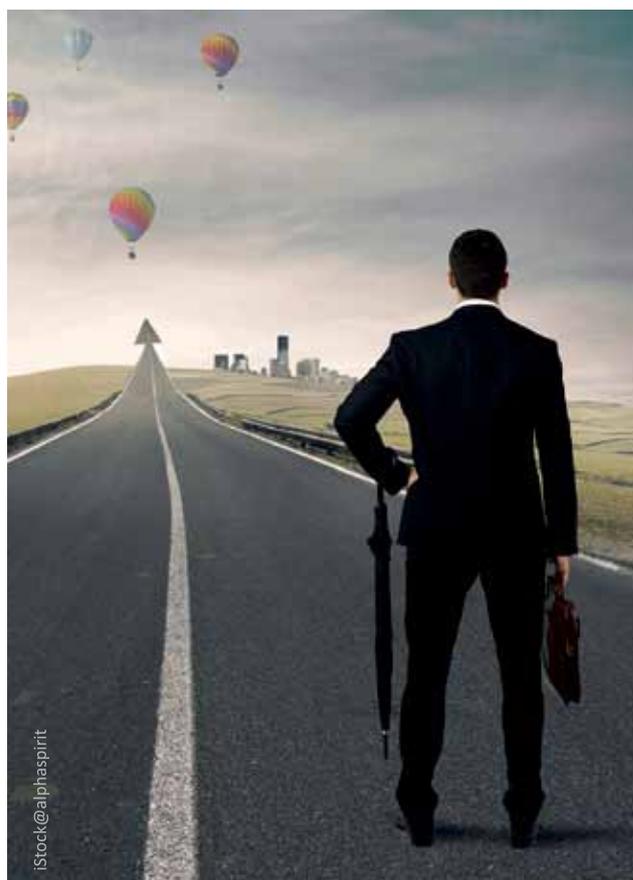
- in the case of ansvarlig selskap (ANS), we are dealing with joint responsibility for company's debts – all of the partners are responsible for the company in an unlimited degree;
- if we set up a selskap med delt ansvar (DA), the partners' responsibility will be dealt – each one of them will be responsible for the company's obligations only inasmuch as the percentage of debt outlined in the articles of association.

The company's main seat must be in Norway; however, there is no requirement as to all of the shareholders having Norwegian addresses.

In order to establish this type of company, all of the partners need to prepare and sign articles of association. This document should also contain, among others, information about the company's activity and value of the contribution of each of the partners. ANS/DA must be registered in Foretaksregisteret prior to commencing any business activity.

Samvirkeforetak (SA)

This type of organization is the equivalent of a cooperative. None of the members are personally responsible for the company's obligations, and the



profit remains largely within SA, or is divided between partners according to their contributions.

Samvirkeforetak can be established by a minimum of two people, and it does not have to be private individuals – also legal entities can be partners. While active, SA cannot have fewer than two members.

This type of an enterprise has to be registered in Foretaksregisteret within three months from the signing of the founding act.

Forening

Forening is a close relative of a corporation. Its purpose is humanitarian or social work, or another activity of this type. Membership can be reserved for only some, or open to all.

A corporation, similarly to a cooperative, must have a minimum of two members. They can make decisions, but they do not have any rights to the property of the corporation's means or to the profits from its business activity.

The most important authority is its members and their annual general meeting. The majority of

the corporations also has a Board of Directors chosen at the above-mentioned general meetings. If the corporation is active, it must be registered in Foretaksregisteret. Other corporations are entitled to registration in Enhetsregisteret.

Stiftelse

Stiftelse is a Norwegian equivalent of a foundation. Such an organization can be established through donating money or property to what is widely understood as charity. This can be done either in the form of a donation, a testamentary bequest or any other of a legal character.

Each foundation must be registered in Enhetsregisteret. The initial capital cannot be less than NOK 100,000. The organizations running the business activity must also be registered in Foretaksregisteret, and in most cases, their initial capital cannot be less than NOK 200,000. A foundation is obliged to have a Board of Directors and an auditor.

Allmennaksjeselskap (ASA)

This organizational form is the closest to a joint-stock company (ASA). ASAs are large corporations with a large number of shareholders, very often selling shares in free circulation. In this type of company, the responsibility of the shareholders is limited, i.e. they are not obliged to, among others, pay at least part of the enterprise's debt, unless it has been agreed upon otherwise.

A minimum share capital for this type of an enterprise is considerable, and it equals NOK 1 million. Such an enterprise must have a Board of Directors consisting of a minimum of three members and a manager. There applies gender equality as far as the Board is concerned.

Norskregistrert utenlandsk foretak (NUF)

Establishing an NUF company is one of the most popular ways to run a business in Norway, and people who have a company in another country can use it. Under this ominous-sounding abbreviation hides a branch of a foreign company set up in Norway. One of the reasons for its huge

popularity is the lack of precise requirements as to the company's activity; a Norwegian branch will have the same organizational form as the company in the country of origin (so e.g. if we have an Ltd in the country of origin, in Norway our branch will function on a similar principle). What is important is that the NUF does not have a separate legal entity; it is the foreign company that is directly responsible for running all business activity. If the branch does not have a permanent office in Norway, but it is subject to VAT, we must find and register a Norwegian VAT representative. However, it is not obliged to pay an additional share capital.

If we run a business in Norway as part of the company branch there, we must register it in Foretaksregisteret. If we do not run a business, we are still entitled to registration in Enhetsregisteret.

Europeisk selskap (SE-selskap)

Large corporations (usually joint-stock companies) that are active internationally are subject to European legislation. The company can then obtain the status of an SE company (Societas Europaea) if it operates in at least two EU or EEA countries.

An SE can either come about as an end-result of the combining of two companies active in various countries, or of the reorganization of the company's foreign subsidiary.

In order to establish a European company, there needs to be a share capital of EUR 120,000. The enterprise needs to be registered in the country with its main seat, and it is also in this country that the company is subject to accounting and tax regulations.

Summing up, there are a number of possibilities, and the decision as to which one to choose can be difficult. Technically, there are no insignificant decisions prior to the setting up of a company, but as you can see, this is undisputedly one of the most significant, albeit not the last, ones. In the next article, we will deal with, among others, choosing a name for our Norwegian enterprise.

To be continued...

Difficulties of the Norwegian oil sector

We have followed the difficulties of the Norwegian oil sector for some time now. These problems result both from the drop in price for each barrel of oil (by over 50% within a year, currently at USD 50 a barrel), as well as the natural resources of the North Sea, which are running out. The drop in oil extraction has been observed for a number of years. For Norway, where oil and gas constitute the basis of the economy (1/4 of it, in fact), this is quite a challenge. This drop in prices jeopardizes projects all over the world, but it is Norway, which has felt it most acutely.

After the strong development of investments within the oil sector in 2013, since 2014 there has been a decline in their profitability. The industry's sensitivity to the drop in prices is connected with high employment costs. In order to save their budgets, companies are forced to cut costs and the commencement of some investments is postponed for 'better days', when prices per barrel increase to the level that ensures their profitability (in some cases this would be USD 70/80 per barrel).

In the whole of Norway, the prediction is that around 40,000 people (16% of all those employed) in the oil industry will be made redundant. This is particularly severe for the employees of this sector, which until now has been considered one of the most profitable. Between 2002 and 2013, there was a 62% monthly increase in earnings. After years of stabilization and peace, it is difficult to come to terms with the recession in the sector, especially that it also affects other related sectors, such as the hotel industry, transport and many others.

Considering the cyclic character of the oil industry, some companies hope that the decrease in prices is only temporary. What also confirms this theory, is a

strong interest in the exploration and mining concessions on the Norwegian continental shelf, all part of the TFO 2015 license (Tildeling i forhåndsdefinerte områder).

As of 2003, TFO has been engaged in the annual granting of concessions in the areas of exploration. The purpose of TFO is to stimulate activity and continue research work on the Norwegian continental shelf.

The TFO area encompasses the geologically most known areas on the Norwegian continental shelf. What is expected in these areas is the continuing decrease in the explored deposits, which might not necessarily prove profitable should they be developed separately. It could become profitable if the existing infrastructure is used together with other projects. What is most important is the time in which the development in these areas takes place. In TFO 2015, the TFO area in the Norwegian Sea and Barents Sea has been extended by new grounds according to the existing evaluation. The expansion of the TFO area will enable an effective exploration of adjacent territories, among others in the vicinity of Aasta Hansteen. The discovery of new deposits and the commencement of new projects gives hope for the increase in



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creating new work positions, but especially for stalling the decrease in production, maybe even for an increase in production itself in the years to come. There is also a new project coming up on the North Sea. The investment should start in 2019, and deposits are said to become profitable even at a price of USD 40 per barrel.

This year, 43 companies (including the Norwegian PGNiG Group) have voiced their consent for further exploration of the Norwegian shelf. There is 127,608 square meters to be distributed. In 2014, 47 compa-

nies have applied for concessions for 109,205 sq.m. Both the PGNiG Group and Lotos were also among the companies that have received concessions in the TFO 2014 round.

The final TFO 2015 settlement is planned for the first quarter of 2016.

The Ministry of Petroleum and Energy is content to see such a big interest in the exploration on the Norwegian shelf, because it confirms that oil corporations believe in the long-term activity in the area and its further development.

NOK 50,000 Fine for Ignorance

Do you use GSM repeaters at work? The Norwegian Communications Authority can impose a big fine on you.

Norway is well covered with mobile connectivity, but not in certain locations, such as in the mountains and off the coast. In general, the more sparsely populated an area, the bigger the chance of no available connection. People who want to improve their Internet signal buy special devices called GSM repeaters. Signal boosters are easy to find and are often inexpensive if bought via Internet sales services, such as for example eBay.

A GSM repeater, also known as a cell phone signal booster or amplifier, is a device used for boosting cell phone reception in a local area. Repeaters are not prohibited in Norway, but cannot generally be activated without the permission from the spectrum owner. It is not illegal to sell or purchase such repeaters, but their use must be approved by mobile operators, and they never give such authorization to private individuals.

Source of interference

Illegal mobile repeaters are a source of interference. Commonly, illegal repeaters cause coverage degradation in a cell site. Spikes in uplink noise in cellular sites are the most common indicators of the potential presence of an illegal repeater. At worst, an illegal repeater can knock coverage out for an entire area.

In 2014, the illegal use of GSM repeaters has been the most common cause of reported interference

problems. Quite a number of illegal GSM repeaters was found aboard smaller vessels visiting cities along the Norwegian coastline, and caused a lot of problems for mobile network operations. Other illegal GSM repeaters were found in companies located in hard-to-reach places or in private individuals' residences.

Dramatic consequences

In 2014, the Telenor Director of Coverage, Bjørn Amundsen, said to the Norwegian magazine 'Teknisk Ukeblad':

- Illegal repeaters constitute a big problem. Telenor has been inundated with complaints regarding mobile network once people started experiencing Internet signal disturbances caused by repeaters. Obviously, this is something not many people are bothered about.

Each month, the Norwegian Communications Authority detects and deactivates a number of such devices. Those, which cause interferences, are visible on the screens of monitoring systems. An average fine for using a GSM repeater is between NOK 2,500 and NOK 5,000 for private individuals, and up to NOK 50,000 for companies using GSM repeaters.

If we wish to strengthen the signal of a mobile network at our company or in our home, it is best we turn to the network operator.

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Budget for 2016 – Changes to Come

On October 7, the Norwegian government has submitted the project of the budget for 2016. Although there is a long way towards approving it (the budget must be passed until December 15, and throughout November there will be work in progress on Stortinget's financial committee and financial debates between political parties in the Norwegian parliament), it is still worth looking at as it means big changes to the Norwegian tax system, among others.

Basic postulates for the Norwegian economy

The government predicts that in 2016 there will be a slight increase in GDP in comparison with the current level – from 1.25% to 1.75% (pertaining to the land, not the shelf part of Norway). This is not much, and unfortunately, it will not translate into increase in employment. The government even expects a slight increase in unemployment in 2016, and decrease only in 2017.

Overall, and in spite of the above, Norway's economic situation is assessed as better. Experts predict that the negative outcome of the crisis in the oil sector will be less tangible in the coming year. Moreover, the condition of the economy should be improved by the low interest rates, which in turn will mean larger investments on the part of companies, as well as greater demand for goods and services on the part of private individuals, and weaker Norwegian krone, which should improve the state of the Norwegian export.

The government also has plans to take steps towards creating new jobs, assistance in obtaining new qualifications, or helping people appear on or return to the labor market. These activities will be funded from the Oil Fund (Oljefondet), whereof NOK 194 billion will be spent on them altogether, around NOK 23 billion more than in 2015. This means around NOK 37,000 per capita.

Changes to tax regulations

Together with the project of the budget, the government has submitted a project of reforms in the tax system. According to the government's calculations, thanks to the reform, nine out of ten people will pay less tax, or a similar amount, than they currently do. Only 0.9% of taxpayers are to pay taxes higher than NOK 4,000 in proportion to current figures, and this will pertain to people whose annual income is close to NOK 2 million and more.

Lowering of income tax

First and foremost, the reform will be about lowering the income tax for private individuals and companies. According to the government's proposals, in 2016 company income tax rate and the lowest tax rate for private individuals will be 25% (currently, it is 27%).

Until 2018, it will be even lower – up to 22%, with the possibility for further reduction, depending on the development of the situation on the global market.

More tax thresholds

The government suggests introducing a larger number of tax thresholds.

Currently (in 2015), we have a 27% rate of income tax from an income (alminnelig inntekt) not exceed-

ing NOK 552,300, 36% from an income between NOK 552,300 and NOK 885,600, and 48% from an income over NOK 885,600.

According to the new government project, we should have a 25% income tax for less than NOK 158,800, and the following rates and thresholds over that amount:

Threshold 1: 25.8% for the part of the income between NOK 158,800 and NOK 224,900;

Threshold 2: 27.4% for the part of the income between NOK 224,900 and NOK 565,400;

Threshold 3: 38% for the part of the income between NOK 565,400 and NOK 909,500;

Threshold 4: 51.6% for the part of the income, which is below NOK 909,500.

Social contributions should remain on the same level (8.2% for employees, 11.4% for independent entrepreneurs).

Lowering of property tax

The government proposes further cuts in property tax - from 0.85% to 0.8%, and the amount from which the tax will be calculated should increase - from NOK 1.2 million to NOK 1.4 million of the tax value of the property.

At the same time, the government wants to change the rules for assessing the tax value of a property. The aim of that change is to encourage Norwegians to invest in business activity, and not just accumulating of capital in the form of a property.

Other tax changes

- Loans given to shareholders by corporations will be taxed on the same basis as dividends in order to avoid taking advantage of this method to delay the taxation of dividends.

- Profits from the sale of agricultural properties will not be liable to personal income tax from business activity (personinntekt), but only to personal income tax (skatt på alminnelig inntekt), i.e. 25%.

- Similarly to previous years, the minimum standard deduction (minstefradrag) will increase. The maximum amount of this deduction will increase from NOK 89,050 to NOK 91,450 in the scale of a year.

- Personal allowance (personfradrag) will increase from NOK 50,400 to NOK 51,750 in the scale of a year for tax class 1, and from NOK 74,250 to NOK 76,250 in the scale of a year for tax class 2.

- Benefits for single mothers and fathers will increase from NOK 48,804 to NOK 49,800.

- The government proposes to increase the threshold for deducting the costs of commute to work up

to NOK 22,000 (currently, it stands at NOK 15,000). In practise, this will mean that a person with the pendler status who travels to Norway only a couple times a year, and for whom the distance between the place of residence in their country of origin and Norway is not considerable, might not be able to make any deductions as the costs of traveling will not exceed NOK 22,000.

- The government proposes to do away with småutgifter, as well as an untaxed covering of these costs by the employer.

- Savings as part of BSU (building society book) will increase from NOK 200,000 to NOK 300,000.

- There will be more flexibility in rules pertaining to the taxation of the use of company car for personal purposes.

Moreover, the government proposes to introduce the requirement that companies and independent entrepreneurs submit their tax returns electronically only. This is to make the tax office's job easier, including such tasks as control of entrepreneurs and assessing the risk of financial fraud.

Changes to VAT and other indirect taxes

- The government stipulated for the increase in the lowest VAT rate from 8% to 10%;

- Excise tax for juices, and fruit and vegetable syrups with no added sugar is to be reduced by half;

- Energy tax (el-avgift) for electronic data storage companies is to be reduced.

What budget money is to be spent on

There are a number of proposals for expenditure. Below, we present to you only some areas that the government prioritizes.

Economic stimulation through public procurement

The government plans to spend a total of NOK 4 billion on investments (public procurement), whose aim is to get rid of the negative results of weak economic growth.

The NOK 2.5 billion share of this amount is to be devoted to the renovation of public buildings, including hospitals, penitentiaries or university institutions, and NOK 1.1 billion will go to the modernization of roads and trains, whereas NOK 500 million – for the support and renovation of local schools, kindergartens and care facilities. Part of the finances will also be spent on the upkeep of the training ships belonging to the Navy and the Institute of Marine Research.

Education, research and development

An organization supporting innovation in business, Innovasjon Norge, as well as The Research Council of Norway (Norges forskningsråd) will both receive financial means for programs for young entrepreneurs

and business research. There will also be an increase in financial support for the development of modern, pro-ecological technologies within the oil sector.

The total amount of financial means for research is, according to the government project, NOK 35 billion, i.e. 1.09% of the gross expected domestic product.

Education expenses are to constitute NOK 66 billion, i.e. 6% more than in 2015. 1% of those expenses will go to further teacher training. In 2016, 5,000 teachers will be able to take advantage of this opportunity. Students will also benefit, with some 2,200 new apartments built for them.

Public transport

Public transport expenses will increase by almost NOK 5 billion, of which NOK 3.6 billion will go to the National Road Administration (Statens vegvesen), and around NOK 1.4 billion to the Board of Railway Infrastructure (Jernbaneverket).

In order to better coordinate the expansion of the road network in Norway, the state plans to create its own road company with a share capital of NOK 1 billion and an investment credit of NOK 300 million.

Healthcare

The number of jobs in the healthcare sector will grow by 2,500 in 2016.

That year, an experiment should start based on the financing of healthcare services directly from the state budget. Within the first three years of the test, the municipalities taking part in the project will receive NOK 700 million from the state budget for this purpose.

Additionally, municipalities will receive NOK 400 million for fighting drug addiction and NOK 80 million for drug-related programs.

According to the budget, NOK 2.9 million will be spent on maintaining hospitals.

The basic state pension (grunnpensjon) for married pensioners and concubines will increase from 85% to 90% of the basic NAV amount (NAV's grunnbeløp). This will mean around NOK 4,000 more annually for each such pensioner receiving a full basic pension.

Safety and justice

The budget also takes into account an increase in the number of police jobs so that all fresh graduates of the Police Academy can obtain work in the police force.

There will be more prison space in Ullersmo and Eidsberg, by 181 spots altogether. Norway will also continue renting prison cells in Holland.

There will be more jobs in the Norwegian Directorate of Immigration (Utlendingsdirektoratet). The government emphasizes that efficient administration will be more and more important in the face of increased influx of refugees and asylum seekers.

Support for municipalities

Means handed over from the central state budget to municipalities will increase up to NOK 7.3 billion, of which NOK 4.7 billion will be means at the free disposal of municipalities, i.e. not assigned to any particular, imposed tasks.

It is also worth mentioning the NOK 400 million for the development of kindergartens and nurseries. This should allow municipalities to create up to 2,600 new jobs in kindergartens.

Even if the draft of the tax reform and budget proposal are not 100% passed by Stortinget in their original form, a large part surely will be. Therefore, we have big changes coming up.





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'With time we will become more eager to create new businesses.'

Interview with Astri S. Platou

In an interview for our magazine Astri S. Platou, the Head of International Business at the Oslo Chamber of Commerce (OCC), talks about the Chamber's tasks, as well as the chances that are opening up for entrepreneurs under the changing economic conditions. She also shares her international interpersonal experiences and interactions, which can sometimes come as a surprise.

Polish Connection: How can OCC help, for example, Polish or Romanian entrepreneurs? Should a person planning to start a business or business cooperation in Norway contact you right away or only sometime after commencing their activity?

Astri S. Platou: Being a member organization, OCC has primarily services for the Norwegian members in our area. However, we also assist foreign business communities in entering onto the Norwegian market. We often receive business delegations from various parts of the world and hold seminars about doing business in Norway. We also arrange investment seminars about their countries, inviting Norwegian companies to attend such meetings, often in connection with networking and matchmaking. If a foreign company wants to find out more about the Norwegian market in terms of their products, OCC can create a market report containing information about trends in Norway for these specific products,

sales channels, competitors, legal issues to consider, etc. If the market looks interesting, we can assist in setting up meetings here in Norway with interested companies. These type of services are performed on a consultancy basis at prices agreed upon between the parties.

PC: In your opinion, is it a good moment for doing business in Norway? The economy is not as swift as before, the Norwegian krone is decreasing in value, people are more afraid and less optimistic when it comes to work. On the other hand, there are a number of opportunities. What becomes stronger is the conviction that the economy should not be based solely upon the extraction of oil and that other branches require investments.

A. S. P: I think you are right. What you describe is certainly the right attitude and initiative needed in Norway these days to get the economy back on

track. However, there is also a tendency to be more reluctant to enter into new businesses and just sit on the fence. The type of product you plan to introduce on our market is of course also important. Most subcontractors to the oil industry have hard times and will very likely not have the economic resources to develop new businesses, but some will be more courageous and see new possibilities. With time, we will probably become more future-oriented and eager to create new businesses to secure our own future.

P. C: Your job is very interesting. Meeting and helping people from many countries and cultures, that sounds fantastic. Please, tell us more about it.

A. S. P: For me, the best thing about working with OCC has always been the opportunity to connect with interesting people from all countries and of all cultures. Over the years, I have learned how to act and behave among business people and government representatives from various parts of the world, and our Chamber has accommodated delegations from some 30-40 countries with seminars and matchmaking.

P.C.: What was the biggest challenge in your job?

A. S. P: How to handle presents has often been a challenge. Delegates and other visitors often bring you a present of some kind, and various cultures have their own rules about what to give or receive and how to handle the present, when to open it, etc. Often, we have not been prepared to receive gifts, and I have not had anything to give to these people in return. Without knowing it, I am sure there were times when our guests were insulted, but of course, they did not show it. In addition, I am uncertain whether to open a gift there and then, or to wait until later. I do not always have the time to prepare for each visitor and read literature on how to receive them. However, OCC has held numerous seminars on how to do business in various countries, thereby trying to assist the Norwegian business community in avoiding some of the more serious pitfalls that could hurt the business.

P.C.: Your work is connected with frequent traveling and contacts with people speaking various languages. Is that something you mind?

A. S. P: My background is language, economy and marketing studies. I have studied Russian, German and French, but still English is the language I use



almost all the time. As country representatives, we mostly have contact with people who speak English. I have travelled quite a bit while working for the Chamber, but even more so privately, because traveling has always been my main interest. I am not sure about the number of countries I have visited, but it must have been at least 30, and I have been to most states in the US and have probably had 60-70 visits to the American continent.

P. C: Why do business in Norway? Tell us why Norway is a good choice and if it is a good choice for everybody.

A. S. P: Norway is not necessarily a good choice for all businesses. Norway is of course a good place to work and live, however, it can also be a lonely place if you do not have your family with you. Norwegians leave the office early and do not engage in after-work social activities with colleagues that much. As for introducing products onto the Norwegian market, it is expensive and although Norwegians have a high level of income, which can be attractive for foreign businesses, the market itself is still very small and can be quite a costly experience.

We were here:

National referendum 06.09.2015

Our Polish Connection office in Trondheim has lent its premises to the election committee and has at the same time become the polling station for the event. Polish people living in mid-Norway vote in Trondheim.



Inflytter Dagen 12.09.2015

In Molde, the crew of our local office proudly presented Polish Connection at a local annual event called Innflytter Dagen. We talked about the support we offer to everyone who has decided to settle down in Molde and other Norwegian towns. Our quiz about the knowledge on Poland has met with huge enthusiasm and interest, and our Polish stall was clearly visible among all the others.



Romanian Trade Mission to the Kingdom of Norway 13-17.09.2015

Omega Norwegian Solutions Group was one of the speakers during the Trade Mission to Norway conference, in which a number of Romanian companies wanting to enter onto the Norwegian market have taken part. At the conference, we talked about Norwegian legal regulations, and the chances and threats connected with the fluctuating situation on the local market.



The Gala in Podlaska Philharmonic 03.10.2015

The gala and the festive 'Carmen' show were part of celebrating Unibep S.A.'s anniversary. The company has been in existence for 65 years and currently employes over 1,000 employees. At the gala, together with over 250 other guests, we celebrated the company's success and wished it many more to come. The location of the event has not been chosen by accident - the Podlaska Philharmonic Opera is one of the highpoints of Unibep.



Brygg Reis Deg 14-17.10.2015

Between October 14-17, 2015, we took part in the biggest construction fair in Norway, called Bygg Reis Deg and held in Norges Varemesse in Lillestrom. The stalls of 500 exhibitors were viewed by over 50,000 guests, many of which also took part in the numerous conferences and seminars organized during the fair. The next Bygg Reis Deg fair will be held in two years.



Seminar NPCC „Doing Business in Norway” 23.10.2015

The seminar organized by the Norwegian-Polish Chamber of Commerce took place in Warsaw. Polish entrepreneurs had the opportunity to meet companies that are famous and successful in Norway, and listen to them talk about their experiences. As one of the three main sponsors, we gave a lecture on the most common mistakes made by Polish entrepreneurs in Norway and methods of preventing them.



Workshops – Norwegian pension schemes and retirement

- Adecco recommendation 23.10.2015

On behalf of Adecco's EL&IT Electricians' Trade Union Club, I would like to thank you for conducting workshops about pension schemes for employees. The workshops took place on October 23, 2015. They were conducted in a professional and accessible manner, and included information on current laws and regulations, all of which proved very interesting and useful to our colleagues. We will recommend your workshops to others. The meeting was organized by Adecco's EL&IT Electricians' Trade Union in cooperation with department 137. Krzysztof Kobus, Klubbleder EL&IT, Adecco Oslo.



Workshops – Norwegian pension schemes and retirement 24.10.2015

At the Stylo gallery in Oslo, workshops were organized, during which our specialist provided answers to questions regarding Norwegian pension schemes and retirement. Such topics were also mentioned as combining of benefits, waiving of pension and getting contributions back. Together with the guests of the workshops, our specialist conducted analyses of the latest regulations and explained the coming changes. More workshops to follow, you are all welcome to join!



Concert ,Music from the fiords' 25.10.2015

As the sponsor, we took part in the ,Music from the fiords' concert that took place at the Polish Baltic Philharmonic in Gdansk. A renowned Norwegian fiddler, Geir Inge Lotsberg, and the world-known organist, Kare Nordstog, took us on a musical journey around the magical Scandinavia.



Parliamentary elections 25.10.2015

Once again our Trondheim office transformed into a polling station. During the parliamentary elections in mid-Norway, approximately 500 Polish citizens gave their votes. As always, such an election was a good opportunity to meet other Polish Norwegians. We made sure that there was a red-and-white bouquet on the table and that each visitor received a small, sweet gift.



Concert Kuraybers in Oslo 28.10.2015

The Embassy of the Republic of Poland in Oslo organized an event with the purpose of commemorating the Polish presidency in the Council of the Baltic Sea States. The event was combined with the annual Polish Norwegians' meeting on the occasion of the National Independence Day of November 11th. The Kuraybers band played at Gamle Logen in Oslo, receiving a standing ovation for their performance.



Accounting and new office location in Molde

We are proud to inform you, that our office in Molde is expanding - on November 1st, Svein Dale joined our team as the new accountant. Moreover, since November 2nd, Omega Accounting & Polish Connection moved to new office at Hamnegata 47 (3rd floor), 6413 Molde.





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ACCOUNTING SERVICES AND NEW OFFICE LOCATION IN MOLDE!