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By PwC Deutschland | 24 November 2023

Bundesrat approves Future Financing Act

On 24 November 2023, the Bundesrat (Federal Council) approved the Future Financing Act, which the Bundestag had passed just a few days earlier on 17 November 2023. The law can now be submitted to the Federal President for signature by the Federal Government and then published.

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Capital market access for start-ups

The aim of the package of measures with over 30 articles is to make access to the capital market easier for small and medium-sized enterprises and start-ups, to promote investments in renewable energies, and to harmonise tax regulations for investment funds with the requirements of other EU countries, thereby strengthening competition and making Germany a more attractive location for national and international investors.

Blockchain and crowdfunding

In future, share issues will also be possible through blockchain technology. This further development of the legal framework for crypto assets is intended to make Germany a legally secure location for this future technology, according to the explanatory memorandum to the law. There are also changes to the liability regulations for crowdfunding projects.

Higher employee savings allowance

The law doubles the income limits for the employee savings allowance to EUR 40,000 for single people and EUR 80,000 for married couples.

The law also makes it easier for employees to participate in their employer's equity: the tax-free allowance increases from the current EUR 1,440 to EUR 2,000.

Consumer rights

Further changes concern regulations for payment account comparison websites, consumer loan agreements and residual debt insurance.

Entry into force

The law will largely enter into force on the day after it is published in the Federal Law Gazette, with some provisions coming into force as soon as 1 January 2024.

Source

Plenary session of the Bundesrat on 24 November 2023

See also our **blog**.

Keywords

Blockchain, Crowdfunding, Income Tax Act, employee taxation