

## **IAPMEI New Rules**

- Regulation (*Portaria*) No. 51/2015, dated 26 February 2015, has published the new Rules for IAPMEI – Agência para a Competitividade e Inovação, IP (hereinafter IAPMEI).

IAPMEI is a state institution that was set up several years ago to provide support for the technical and financial development of small and mid-sized companies in Portugal.

IAPMEI recently gained further competences that were transferred to it from other State institutions and, consequently, its statutory functions and powers have increased significantly.

It is important to understand that IAPMEI is no longer dedicated exclusively to small and mid-sized companies, but will now deal with all companies from a microeconomic corporate point of view and also their macroeconomic integration and importance in global terms.

IAPMEI comprises the following areas of activity:

- Planning and Defining Corporate Policies
- Studying and Supporting Measures concerning Entrepreneurial Business and Technical Capacity
- Entrepreneurial Initiative and Innovation
- Investment in Innovation and Competitiveness
- Regional Proximity and Licencing
- Management and Organisation of Resources
- Legal support

IAPMEI also recently gained powers in the area of promoting economic and financial restructuring of companies undergoing difficulties out of a court of law by means of a programme called SIREVE (see Lexology report of 11 February 2015).

IAPMEI is expected to play an important role in the management of the new EU structural resources available to member states and it is of great importance that it should maintain its competences and areas of activity in Portugal.