



## Further restrictions on cash payments

Act No. 261/2014 Coll., which amends certain Acts covering the financial market, went into effect on December 1, 2014.

Along with other matters, the Act amends the Act on restrictions of cash payments, most importantly by reducing cash payment limits from the current amount of CZK 350.000 to CZK 270.000, and by specifying the types of cash payments not bound by the legal restrictions. Consequently, as of December 1, 2014, it is only permitted to make and accept cash payments exceeding CZK 270.000 if they fall under one of the exceptions set by the new Act.

Violating these restrictions could result in a fine of up to CZK 500.000 in the case of a natural person, and up to CZK 5.000.000 in the case of a legal entity or a natural person running a businesses.

Michal Pálinkás, Senior Associate of RÁNDA HAVEL LEGAL

[Back](#) <

