

CROATIA LAW ON FOUNDATIONS

Article 2

In the sense of this Act a foundation is the property assigned to serve permanently by itself or by the incomes it acquires to the accomplishment of some generally beneficial or charitable purpose. In the sense of this Act a fund is the property assigned to serve to the accomplishment of some generally beneficial or charitable purpose during a particular period of time.

Generally beneficial in the sense of this Act is considered the purpose by fulfillment of which cultural, educational, scientific, spiritual, moral, sports, health care, environmental or any other social activity has been generally promoted, respectively the purpose or generally material state of a society.

Charitable in the sense of this Act is considered the purpose by fulfillment of which a support is given to persons in need.

The purpose of foundation is considered generally beneficial, charitable respectively if it refers to persons only belonging to a certain class or profession, national, language, cultural, scientific, religious or similar group, to a particular association, public institution or any other legal entity.

Tasks associated with the establishment and operation of foundations, as well as with other issues regulated by the present Act, are performed by the Ministry of Administration (hereinafter referred to as the Ministry).

A foundation and a fund are legal entities.