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In Rem Restitution

07 Jan 2008

New general conditions for deadline extensions

The general application deadline for in rem restitution in accordance with the General Settlement Fund Law (GSF Law) expired on 31 December 2007. With Federal Law Gazette I No. 89/2008, the legislator has provided the provinces and municipalities that have affiliated themselves with the Arbitration Panel pursuant to Sec. 38 GSF Law (opt-in) with the opportunity to extend the application deadline until 31 December 2009.

Further to this, provinces and municipalities that have not yet affiliated themselves with the in rem restitution proceedings can make use of the opt-in until the end of 2009. After this date, an opt-in requires the consent of the Arbitration Panel. In both cases, the applications can be filed within 24 months of the entity's affiliation to the Arbitration Panel. The relevant deadlines will be announced on the General Settlement Fund website (www.nationalfonds.org).