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# **System of funding of municipalities in Slovakia with accent on recent development trends**

According to the Constitution of the Slovak Republic, the basis of self-government in Slovakia is the municipalities. These perform not only self-governing but also state-transferred tasks and competencies, for which, sufficient funding is needed. The paper deals with this system of funding of municipalities in Slovakia, consisting of various tax (local taxes & fees, state-shared taxes) and non-tax revenues (grants for the transferred state administration, other grants, financial operations and revenues from disposal of municipal property). The aim will be to evaluate the role of these particular revenue sources in municipal funding, especially in the context of recent development trends and challenges brought by the current economic situation in Slovakia.