


MAPPING OF EU AND MEMBER STATES ECONOMIC RESPONSES TO COVID-19 March-April 2020

COUNTRY	MEASURE	MORE DETAILS	LINK
<p>EUROPEAN UNION</p> 	<p>European Council roadmap for economic recovery</p> <p>Update 23/04</p>	<ul style="list-style-type: none"> On 23 April, Member States approved Mr Michel's roadmap to relaunch the European economy. They defined a framework for the creation of a new financial facility whose intervention capacity, based on the multiannual financial framework (MFF) 2021-2027, will approach "one thousand billion euros", according to the President of the European Commission, Ursula von der Leyen. This framework reinforces the first avenues identified by the Commission and the position of Member States (Germany, Netherlands) which refuse any debt pooling. The EU-27 are only responsible for their national contributions to the EU budget. The common issue of European debt with common responsibility advocated by nine Member States (including Italy, Spain and France...) is therefore out. 	<p>https://www.consilium.europa.eu/en/press/press-releases/2020/04/23/conclusions-by-president-charles-michel-following-the-video-conference-with-members-of-the-european-council-on-23-april-2020/</p>
	<p>European Commission draft recovery plan (leaked non-official internal note)</p> <p>Update 23/04</p>	<ul style="list-style-type: none"> According to an internal note (non-official doc), Ursula von der Leyen, President of the Commission, could present a recovery programme worth more than EUR 1 500 billion. Key points of the plan: <ol style="list-style-type: none"> The plan will be financed by a 'temporary recovery instrument' and by the own resources system of the EU's multi-annual financial framework (MFF) for 2021-2027. This would allow the Union to raise €320 billion from the markets to finance key policies and instruments supporting the recovery through EU programmes. Half of this sum would be lent to the Member States. The rest of the loan would be used to finance the European budget and would be repaid by the Member States after 2027. Strengthen the Union's budget. A 'Recovery and Resilience Facility' would be set up to help member states rebuild their economies. 200 billion to help finance Member States' recovery plans. Two further EU funds would be created for the internal market, each with €200 billion. The first would help businesses to replenish their capital quickly. The second would help build strategic autonomy in vital supply chains. 	<p>https://drive.google.com/file/d/12nQm6aEsfzJvr0-ko85Ugh52UQUu4FTc/view</p>
	<p>European Parliament resolution on EU coordinated action to combat the</p>	<ul style="list-style-type: none"> On 17 April, MEPs adopted a resolution welcoming the EU's fiscal measures and liquidity support to address the pandemic. Beyond what is already being done, Europe needs a massive recovery and reconstruction package to be financed by an increased long-term budget (MFF), existing EU funds and financial instruments, as well as "recovery bonds" guaranteed by the EU budget, MEPs say. It should not, however, involve the mutualisation of 	<p>https://www.europarl.europa.eu/doceo/document/TA-9-2020-0054_EN.html</p>

<p>COVID-19 pandemic and its consequences</p> <p>+17/04</p>	<p>existing debt, but focus on future investment. The European Green Deal and the digital transformation should be at its core in order to kick-start the economy, MEPs stress.</p>	
<p>EIB Group establishes EUR 25 billion guarantee fund to deploy new investments in response to COVID-19 crisis</p> <p>Update 16/04</p>	<ul style="list-style-type: none"> On 16 April, the Extraordinary Board of Directors meeting approves the EIB Group’s response to economic effects of COVID-19 crisis: a €25 billion European guarantee which aims to deliver up to €200 billion for the European economy, including SMEs Board decision follows 9 April recommendation by Eurogroup to include EIB proposal into joint EU response package (see below for more information). The Fund, whose creation does not require any new procedures, will become active as soon as Member States representing 60% of the EU Bank's capital have made the necessary commitments. Third parties will also be able to participate, such as the European Commission via the EU budget. 	<p>https://www.eib.org/en/press/all/2020-100-eib-group-establishes-eur-25-billion-guarantee-fund-to-deploy-new-investments-in-response-to-covid-19-crisis.htm</p>
<p>European roadmap towards common lifting of containment measures</p> <p>Update 15/04</p>	<ul style="list-style-type: none"> On 15 April, the European Commission has presented its Roadmap to phase-out the containment measures in the different Member States due to the coronavirus outbreak. The communication is basically a set of guidelines, criteria and measures that provide a basis for Member States’ action. The decision on lifting the measures remains of course a national and sovereign decision of the Member States. The European Commission recommends Member States to adopt a gradual approach when lifting the containment measures. The Commission will develop a Recovery plan, based on a revamped proposal for the next long-term EU budget (Multiannual Financial Framework) and the updated Commission Work Programme for 2020. The aim is to present the recovery strategy at the end of April. 	<p>https://ec.europa.eu/info/files/european-roadmap-lifting-coronavirus-containment-measures_en</p>
<p>Council adopts amended EU budget for 2020</p> <p>Update 14/04</p>	<ul style="list-style-type: none"> On 14 April, the Council adopted by written procedure two proposals which amend the EU budget for 2020 in order to free up funds to respond to the COVID-19 crisis Commitments have been increased overall by €3.57 billion and amount to €172.2 billion. Payments have been increased by €1.6 billion, reaching a total of €155.2 billion 	<p>https://data.consilium.europa.eu/doc/document/ST-7201-2020-INIT/en/pdf</p>
<p>Commission Statement on consulting Member States on proposal to further expand State aid Temporary Framework to recapitalisation measures</p>	<ul style="list-style-type: none"> On 17 April, the European Commission has sent to Member States for consultation a draft proposal to further extend the scope of the State aid Temporary Framework adopted on 19 March 2020 to support the economy in the context of the coronavirus outbreak. The Temporary Framework was first amended on 3 April 2020 (see below), which increased possibilities for public support to research, testing and production of products relevant to fight the coronavirus outbreak, to protect jobs and to further support the economy. In total, the Commission has adopted 43 decisions approving 53 national measures in relation to the coronavirus outbreak. The Commission is now proposing to extend further the scope of the Temporary Framework by enabling Member States to provide recapitalisations to companies in need. The Commission is consulting 	<p>https://ec.europa.eu/commission/presscorner/detail/en/MEX_20_657</p>

<p>Update 14/04</p>	<p>Member States on the possibility of providing public support in the form of equity or hybrid capital instruments to these severely affected companies, provided that it is the most appropriate means of support and subject to clear conditions. The proposed broadening of the scope of the Temporary Framework to aid in the form of recapitalisations</p>	
<p>Eurogroup (Council) agrees on €500 billion pandemic crisis response package Update 10/04</p>	<ul style="list-style-type: none"> • Gathered in 'enlarged Eurogroup' format, the European Finance Ministers agreed, on Thursday 9 April, on a package of measures valued at 500 billion euros which will complete the anti-crisis arsenal already agreed to deal with the current Covid-19 pandemic and the future socio-economic crisis. • This package of four measures of an unprecedented scale comes on top of the freezing of the Stability and Growth Pact and the exceptional measures announced by the ECB: <ol style="list-style-type: none"> 1. Pandemic Crisis Support, based on the existing ECCL precautionary credit line and adjusted in light of this specific challenge, as a relevant safeguard for euro area Member States affected by this external shock. Never used, these lines of credit will be operational within two weeks. 240 billion, they will be activated in a standardised way to avoid stigmatisation and will not be subject to regular monitoring. 2. Recovery Fund: EU Ministers agreed to work on a Recovery Fund to prepare and support the recovery, providing funding through the EU budget to programmes designed to kick-start the economy in line with European priorities and ensuring EU solidarity with the most affected member states. 3. SURE: The Eurogroup supports the Commission's proposal establishing the SURE instrument to help finance national short-time working schemes. This instrument will provide loans granted by the Union to Member States up to EUR 100 billion. • EIB: the Eurogroup endorses the EIB's initiative to set up a pan-European fund providing guarantees to European companies and SMEs to the tune of EUR 200 billion. 	<p>https://www.consilium.europa.eu/en/press/press-releases/2020/04/09/report-on-the-comprehensive-economic-policy-response-to-the-covid-19-pandemic/?utm_source=dsms-auto&utm_medium=email&utm_campaign=Report+on+the+comprehensive+economic+policy+response+to+the+COVID-19+pandemic</p>
<p>ECB European Central Bank announced package of temporary collateral easing measures Update 7 April</p>	<p>On 7 April, the European central bank adopted an unprecedented set of collateral measures to mitigate the tightening of financial conditions across the euro area, including:</p> <ul style="list-style-type: none"> • Temporary increase in the Eurosystem's risk tolerance in order to support credit to the economy • Easing the conditions for the use of credit claims as collateral • Adoption a general reduction of collateral valuation haircuts • Waiver to accept Greek sovereign debt instruments as collateral in Eurosystem credit operations • ECB will assess further measures to temporarily mitigate the effect on counterparties' collateral availability from rating downgrades 	<p>https://www.ecb.europa.eu/press/pr/date/2020/html/ecb.pr200407~2472a8ccda.en.html</p>
<p>European Commission guidance on medical device Update 7/04</p>	<ul style="list-style-type: none"> • 	<p>https://ec.europa.eu/docsroom/documents/40607</p>

<p>Commission and European Investment Fund unlock €8 billion in finance for 100,000 small and medium-sized businesses +06/04</p>	<ul style="list-style-type: none"> On 6 April the European Commission has unlocked €1 billion from the European Fund for Strategic Investments that will serve as a guarantee to the European Investment Fund (EIF). This will allow the EIF to issue special guarantees to incentivise banks and other lenders to provide liquidity to at least 100,000 European SMEs and small mid-cap companies hit by the economic impact of the coronavirus pandemic, for an estimated available financing of €8 billion. 	<p>https://ec.europa.eu/commission/presscorner/detail/en/MEX_20_608</p>
<p>Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak (Commission's communication) – 19/03 Update 27/03 +06/04</p>	<ul style="list-style-type: none"> The European Commission adopted, on Thursday 19 March, a temporary framework valid until the end of 2020 to allow Member States to use "full flexibility" under state aid rules to support the economy hit by Covid-19. This temporary framework (which had been submitted to Member States for consultation) provides for five types of aid: <ul style="list-style-type: none"> direct grants, selective tax advantages and advance payments. Member States will be able to set up schemes to grant up to €800,000 (€500,000, depending on the initial plan) to a company to meet its urgent liquidity needs; state guarantees to ensure that banks continue to provide loans to customers in need; loans at favourable interest rates to companies (to help them cover their working capital and investment needs); guarantees for banks that channel state aid to the real economy. short-term export credit insurance. The Framework introduces additional flexibility, allowing the State to provide short-term export credit insurance if necessary. Here is an overview of the list of Member State Measures approved under Article 107(2)b TFEU and under the Temporary State Aid Framework On 6 April, the European Commission has adopted an amendment extending the Temporary framework to enable Member States to accelerate the research, testing and production of coronavirus relevant products, to protect jobs and to further support the economy in the context of the coronavirus outbreak. The amended Temporary Framework complements the many other possibilities already available to Member States to mitigate the socio-economic impact of the coronavirus outbreak, in line with EU State aid rules. The amendment extends the Temporary Framework by providing for additional five types of aid measures: (i) Support for coronavirus related research and development (R&D); (ii) Support for the construction and upscaling of testing facilities; (iii) Support for the production of products relevant to tackle the coronavirus outbreak; (iv) Targeted support in the form of deferral of tax payments and/or suspensions of social security contributions; (v) Targeted support in the form of wage subsidies for employees. 	<p>https://ec.europa.eu/competition/state_aid/what_is_new/covid_19.html</p> <p>https://ec.europa.eu/commission/presscorner/detail/en/MEX_20_608</p>
<p>Commission waives customs duties and VAT on the import of medical equipment</p>	<ul style="list-style-type: none"> On 3 April The Commission has decided to approve requests from Member States and the UK to temporarily waive customs duties and VAT on the import of medical devices, and protective equipment, from third countries in order to help in the fight against coronavirus. The Commission has swiftly approved requests received from all Member States. 	<p>https://ec.europa.eu/commission/presscorner/detail/en/IP_20_575</p>



<p>from non-EU countries</p> <p>Update 6/04</p>	<ul style="list-style-type: none"> This measure includes masks and protective equipment, as well as testing kits, ventilators and other medical equipment. It will apply for a period of 6 months, with a possibility for further extension. 	
<p>Commission proposal to set up a €100 billion solidarity instrument to help workers keep their incomes and help businesses stay afloat, called SURE</p> <p>Update 2/04</p>	<ul style="list-style-type: none"> On 2 April, the Commission proposed to set up a €100 billion solidarity instrument to help workers keep their incomes and help businesses stay afloat, called SURE. It is also proposing to redirect all available structural funds to the response to the coronavirus. The loans will be based on guarantees provided by Member States and will be directed to where they are most urgently needed. All Member States will be able to make use of this but it will be of particular importance to the hardest-hit. SURE will support short-time work schemes and similar measures to help Member States protect jobs, employees and self-employed against the risk of dismissal and loss of income. Firms will be able to temporarily reduce the hours of employees or suspend work altogether, with income support provided by the State for the hours not worked. The self-employed will receive income replacement for the current emergency. 	<p>https://ec.europa.eu/commission/presscorner/detail/en/IP_20_582</p>
<p>Coronavirus Response Investment Initiative (Commission's proposal) – 13/03/2020</p> <p>+Update 27/03 +Update 01/04 +Update 22/04</p>	<ul style="list-style-type: none"> €37 billion of Cohesion funds to member states to address the consequences of the crisis. About €8 billion of investment liquidity will be released from unspent pre-financing in 2019 for programmes under the European Regional Development Fund, the European Social Fund, the Cohesion Fund and the European Maritime and Fisheries Fund. €29 billion of structural funding across the EU for 2020. Expenditure on crisis response will be available as of 1 February 2020. support SMEs to alleviate serious liquidity shortages as a result of the pandemic, as well as strengthen investment in products and services necessary to bolster the crisis response of health services. Member states will also have greater flexibility to transfer funds between programmes to help those most adversely affected. On 18 March 2020 Commissioners Elisa Ferreira responsible for Cohesion and Reforms and Nicolas Schmit responsible for Jobs and Social Rights have sent letters to all the EU countries to inform them on the individual support they can receive under the Coronavirus Response Investment Initiative (CRII). The letters, available in the page Coronavirus Response Investment Initiative, provide details on the amounts available for each country, the type of expenditure newly eligible under the EU structural and solidarity funds - for instance to support health systems, procure medical equipment or ensure access to healthcare for vulnerable groups, and the current possibilities to mobilise financing through ERDF and ESF. On 30 March, the Council approved the Commission's proposals which enter into force on 1st April. On 22 April, the Council adopted the « Coronavirus Response Investment Initiative Plus ». The changes temporarily suspend some of the rules defining the scope and priorities of national programmes that can be financed by the various funds, as well as the conditions under which regions are entitled to receive support. 	<p>https://ec.europa.eu/info/sites/info/files/regulation-coronavirus-response-investment-initiative-march-2020_en.pdf?utm_source=dsms-auto&utm_medium=email&utm_campaign=COVID-19+-+Council+gives+go-ahead+to+support+from+EU+budget</p>

		This gives member states exceptional flexibility to transfer money between funds and between regions to meet their particular needs in mitigating the social and economic damage of the pandemic. This means that all existing reserves in the structural funds for 2020 can be deployed to tackle the effects of the outbreak. In addition, member states will be able, for the period between 1 July 2020 and 30 June 2021, to request 100% financial support from the EU budget. In normal circumstances, cohesion policy programmes are financed jointly by the EU budget and contributions from member states. The act is due to enter into force on 24 April 2020.	
Commission amends Short-term export-credit insurance Communication in light of economic impact of coronavirus outbreak Update 30/03		The European Commission has decided to temporarily remove all countries from the list of “marketable risk” countries under the Short-term export-credit insurance Communication . This will make public short-term export credit insurance more widely available in light of the current crisis linked to the coronavirus outbreak. The amendment further expands on the flexibility introduced by the Commission's State aid Temporary Framework with respect to the possibility by State insurers to provide insurance for short-term export-credit.	https://ec.europa.eu/commission/presscorner/detail/en/IP_20_542
European Council: Written procedure derogation Update 23/03		The Council has agreed on a temporary derogation from its rules to make it easier to take decisions by written procedure. This allows Ambassadors to take decisions in written form during voting procedures, not only in those where unanimity is required. The decision will be valid for a month and continued if justified	https://www.consilium.europa.eu/en/press/press-releases/2020/03/23/covid-19-council-takes-steps-to-ensure-institutional-continuity/?utm_source=dsms-auto&utm_medium=email&utm_campaign=COVID-19%3a+Council+takes+steps+to+ensure+institutional+continuity
Activation of the “general escape clause” of the Stability and Growth Pact (Commission’s communication) – 20/03/2020		It will allow Member States to undertake measures to deal adequately with the crisis, while departing from the budgetary requirements that would normally apply under the European fiscal framework	https://ec.europa.eu/info/files/communication-commission-council-activation-general-escape-clause-stability-and-growth-pact_en
ECB new Pandemic Emergency Purchase		€750 billion until the end of the year, in addition to the €120 billion decided on 12 March	https://www.ecb.europa.eu/press/blog/date/2020/html/ecb.blog200319~11f421e25e.en.html

<p>Programme – 18/03/2020</p>		
<p>EIB Group – 16/03/2020</p>	<ul style="list-style-type: none"> • EUR 40 billion of financing, including €10 billion in additional investments in SMEs and midcaps for their own account and to accelerate the deployment of another €10 billion backed by the EU budget • €10 billion in additional investments in SMEs and midcaps for their own account accelerates the deployment of another €10 billion backed by the EU budget 	<p>https://www.eib.org/en/press/all/2020-086-eib-group-will-rapidly-mobilise-eur-40-billion-to-fight-crisis-caused-by-covid-19.htm</p>
<p>EU GUIDANCE/RESOURCES</p>		
<p>Commission adjusts export authorisation scheme for personal protective equipment to suit current needs</p> <p>Update 24/04</p>	<ul style="list-style-type: none"> • On 24 April, the Commission published a new export authorisation scheme for personal protective equipment (PPE). It reduces the list of products that require export authorisation to masks, spectacles and protective garments, extends the geographical exception (including to the Western Balkans) and requires Member States to swiftly grant authorisations for exports for humanitarian purposes. • The measures remains temporary (30 days) and, in the spirit of transparency, will be notified today to the WTO partners along with other EU coronavirus trade-related initiatives. 	<p>https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32020R0568&from=EN</p>
<p>EU-OSHA guidance on coming back to work after coronavirus</p> <p>Update 24/04</p>	<ul style="list-style-type: none"> • The European Agency for Safety and Health at Work (EU-OSHA) has issued today guidance on coming back to work after coronavirus. • The guidance covers risk assessment and appropriate measures, involving workers, taking care of workers who have been ill, planning and learning for the future, staying well informed and information for sectors and occupations. 	<p>https://oshwiki.eu/wiki/COVID-19:_Back_to_the_workplace_-_Adapting_workplaces_and_protecting_workers</p>
<p>EU approach for efficient contact tracing apps to support gradual lifting of confinement measures</p> <p>Update 16/04</p>	<ul style="list-style-type: none"> • To establish voluntary contact tracing and warning systems that fully respect privacy, the European Commission has put forward a toolbox and guidelines. Bluetooth-based proximity apps should only be used voluntarily, be highly secure, easily accessible, effective and fully respect privacy while supplying non-personal aggregated data to epidemiological public health bodies to protect and save lives. • The Commission has also published guidance on the development of new apps that support the fight against coronavirus in relation to data protection. 	<p>https://ec.europa.eu/health/sites/health/files/health/docs/covid-19_apps_en.pdf</p>
<p>European Commission narrows down export authorisation requirements to protective masks</p>	<ul style="list-style-type: none"> • On 14 April, the European Commission started consultations with EU Member States on a draft regulation to adjust the export authorisation scheme set up on 15 March as an emergency measure that elapses on 25 April 2020. • The new regulation is set out to apply for a limited period of 30 days (as of 26 April 2020), and it covers one single product category, protective masks. 	<p>https://trade.ec.europa.eu/doclib/press/index.cfm?id=2132</p>


<p>only and extends geographical and humanitarian exemptions Update 14/04</p>	<ul style="list-style-type: none"> The new scheme proposes some changes with respect to its geographical scope. In addition to previously existing exceptions, it exempts from the authorisation requirement exports to Western Balkans countries, which are engaged in a process of deep integration with the Union as well as Gibraltar and territories of Member States excluded from the EU customs union. 	
<p>European Commission Recommendation to support exit strategies through mobile data and apps Update 8/04</p>	<ul style="list-style-type: none"> On 8 April the Commission published a recommendation with steps and measures to develop a common EU approach for the use of mobile applications and mobile data in response to the coronavirus pandemic. Digital tools can play an important role in the gradual lifting of containment measure, when the time will be ripe for that, if they are compliant with EU rules and well-coordinated. The Recommendation sets out a process towards the adoption with the Member States of a toolbox, focusing on two dimensions: <ol style="list-style-type: none"> a pan-European coordinated approach for the use of mobile applications for empowering citizens to take effective and more targeted social distancing measures and for warning, preventing and contact tracing; and a common approach for modelling and predicting the evolution of the virus through anonymised and aggregated mobile location data. 	<p>https://ec.europa.eu/info/files/recommendation-apps-contact-tracing_en</p>
<p>Commission: guidelines asking Member States to end export restrictions or bans on medical products necessary to fight the virus Update 8/04</p>	<ul style="list-style-type: none"> On 8 April, the European Commission has issued guidelines asking Member States to end export restrictions or bans on medical products necessary to fight the virus. The four countries that currently have restrictions in place are France, Poland, Romania, and Hungary. According to the guidelines, these countries are expected to lift restrictions for exports onto the internal market in a “spirit of European solidarity”. Even when legally justifiable, restrictions were detrimental to the treatment of European patients, the Commission writes. Instead, countries are asked to avoid stockpiling, reorganise production, provide for fair distribution, and ensure smooth transport of goods. 	<p>https://ec.europa.eu/info/sites/info/files/communication-commission-guidelines-optimal-rational-supply-medicines-avoid.pdf?utm_</p>
<p>Commission: practical guidance on using the flexibilities of the EU public procurement framework Update 1/04</p>	<ul style="list-style-type: none"> The Commission is making available guidance on how to use all the flexibilities offered by the EU public procurement framework in the emergency situation caused by the coronavirus outbreak. EU legislation already provides public buyers in Member States with flexible solutions for rapidly satisfying urgent needs such as purchasing personal protective equipment, medicines and ventilators, to be supplied to those who need them as quickly as possible. The guidance outlines the options and flexibilities provided by the EU legislation. It provides an overview of the choice of tendering procedures available to public buyers and applicable deadlines. The guidance points out possibilities, which range from considerable shortening of the generally applicable deadlines to procuring without prior publication of tender notices in exceptional circumstances, such as the extreme urgency linked to the fight against the coronavirus. It also provides clarification for example on how in this situation of scarcity of key supplies public buyers could find alternative solutions and ways of engaging with the market. 	<p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.CI.2020.108.01.001.01.ENG</p>




<p>Commission: guidance on export requirements for personal protective equipment Update 25/03 +03/04</p>	<ul style="list-style-type: none"> • DG Trade has published a list of competent national MS authorities dealing with export authorisations for personal protective equipment (masks, etc.) • On 1 April 2020, the Commission has published a document with frequently asked questions to complement the guidelines published on 20 March 2020 	<p>https://trade.ec.europa.eu/doclib/docs/2020/march/tradoc_158674.pdf</p>
<p>Commission's guidance to ensure continuous flow of goods across EU Update 25/03</p>	<ul style="list-style-type: none"> • In order to keep freight moving across the EU during the current pandemic, the Commission issued new practical advice on how to implement its Guidelines for border management. • To ensure that EU-wide supply chains continue to operate, Member States are requested to designate, without delay, all the relevant internal border-crossing points on the trans-European transport network (TEN-T) as 'green lane' border crossings. The green lane border crossings should be open to all freight vehicles, whatever goods they are carrying. Crossing the border, including any checks and health screening, should not take more than 15 minutes. 	<p>https://ec.europa.eu/transport/sites/transport/files/legislation/2020-03-23-communication-green-lanes_en.pdf</p>
<p>Commission's guidance to help increase production of safe medical supplies Update 30/03</p>	<p>The Commission made available guidance to assist manufacturers in ramping up production of essential medical equipment and material in three areas: the production of masks and other personal protective equipment (PPE), leave-on hand cleaners and hand disinfectants and 3D printing in the context of the coronavirus outbreak.</p>	<p>https://ec.europa.eu/commission/presscorner/detail/en/MEX_20_560</p>
<p>Commission's Guidance on Customs issues related to the COVID-19 emergency Update 30/30</p>	<p>As a result of the crisis created by the COVID-19 pandemic, questions have emerged concerning the application of customs provisions relating to the customs decision-making process, customs procedures and customs formalities. The objective of this document is, therefore, to offer guidance to the concerned stakeholders on practical solutions given by the current legal framework, in order to ensure a uniform application of the UCC even in this time of crisis.</p>	<p>https://fesi-sport.org/wp-content/uploads/2020/03/Guidance-on-customs-issues-related-to-the-COVID-19-emergency.pdf</p>
<p>DG MOVE: Transport measures per Member State Update 25/03</p>	<p>Many Member States have announced restrictions to transport – a fully list by country is available at the link. This list is updated regularly, as information becomes available.</p>	<p>https://ec.europa.eu/transport/coronavirus-response_en</p>

	<p>Commission: <i>telephone data to track the spread of infections</i> Update 25/03</p>	<p>The Commission has consulted the European Data Protection Supervisor on the use of telephone data to track the spread of infections. Simultaneously, it asked big telecommunications firms to hand over anonymised data to enable data-based tracking</p>	<p>source: POLITICO</p>
	<p>Commission: public consultation on the availability of private short-term export-credit insurance Update 25/03</p>	<p>The European Commission launched an urgent public consultation on the availability of private short-term export-credit insurance capacity for exports in light of the economic impact of coronavirus outbreak. This follows fears that private offers for private export insurance might decline amidst the crisis. Currently states are not allowed to provide export-credit insurance to all OECD and a host of other countries (constituting state aid under EU rules)</p>	<p>https://ec.europa.eu/commission/presscorner/detail/en/mex_20_512</p>
	<p>European Competition Network: joint statement on how to apply the European competition rules during the crisis Update 25/03</p>	<p>The European Competition Network (the European Commission, the European Surveillance Authority, and the national competition authorities of the EU/EEA) issued a joint statement on how to apply the European competition rules during the crisis. Jointly, they underline that the competition rules are flexible enough to take into account changes in market circumstances such as these.</p> <p>Companies that need further guidance are encouraged to contact either the national competition authorities, the Commission or the EFTA Surveillance Authority for further guidance in individual cases.</p>	<p>https://ec.europa.eu/competition/ecn/202003_joint_statement_ecn_corona_crisis.pdf</p>


EU MEMBER STATES


<p>AUSTRIA</p>  <p>Update 01/04 +10/04</p>	<p>Payroll-related</p>	<p>Employee bonuses tax-exempt, full lump sum for commuters remains:</p> <ul style="list-style-type: none"> Exemption of allowances and bonus payments to employees paid by the employer as a reward due to the aggravated circumstances in connection with COVID-19 from all taxes, up to an amount of € 3,000. All support payments for overcoming the coronavirus crisis from public funds will also be completely exempt from taxes retroactively from 1 March on. Commuters will continue to be fully entitled to the lump sum for commuters even if they travel the distance between home and work less frequently, for example because of teleworking or incapacity to work. 	<p>https://www.bmf.gv.at/en/press/press-releases/2020/April-2020/B1%C3%BCmel--Employee-bonuses-tax-exempt,-full-lump-sum-for-commuters-remains-Financial-support-to-cope-with-the-Corona-crisis--Parliament-approves-legislative-initiatives-.html</p>
	<p>Real-estate related (e.g. property tax)</p>		


holidays; rent abatement orders)		
<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p><u>Reduction of the advance payments of income and corporate tax for 2020 (down to zero)</u> To improve the liquidity of your company, you can have the advance payments for income tax or corporate income tax 2020 reduced to zero. If, as a result of this reduction, a subsequent tax claim arises in the assessment for the year 2020, arrears interest on the subsequent tax claims will automatically be waived.</p> <p><u>Payment facilitations (deferment or payment in instalments)</u> The deadline for payment of taxes can be postponed until 30-SEP-2020 (deferment), or payment by instalments may be applied for by 30-SEP-2020 .</p> <p><u>Non -imposition of late-payment surcharges already fixed</u> Where a late-payment surcharge has been imposed for a duty not paid within the prescribed period, affected companies may request cancellation of the surcharge.</p> <p><u>Extension of the deadline for submitting annual tax returns for 2019</u> For the annual tax returns 2019 for income tax, corporate income tax, turnover tax and determination of income (§ 188 of the BAO), the deadline is generally extended to 31-AUG-2020.</p> <p><u>Non-imposition of late charges</u> Interest for declarations not submitted in due time will automatically be waived until 31-AUG-2020.</p> <p><u>Customs duty/Consumption taxes/Legacy burden contribution</u> These rules also apply to the collection of consumption taxes and the legacy burden contribution. In the customs sector, deferral interest and late-payment surcharges will likewise be reduced to an amount of down to € 0 or not imposed in case of specific impact. Applications to this effect are to be processed immediately by the customs offices.</p> <p><u>→Process for claiming/accessing support:</u></p> <ul style="list-style-type: none"> • Fill in the templates: <ul style="list-style-type: none"> - Combined request for special arrangements pertaining to coronavirus (SR 1-CoV) - Extended special arrangements pertaining to coronavirus (information by the BMF- in German only) • Send it to the mailbox corona@bmf.gv.at <p><u>Comprehensive package of further tax exemptions and easements</u></p> <ul style="list-style-type: none"> • For the duration of the crisis, tax exemption for overtime or allowances for dirty, dangerous and demeaning work can continue to be considered even in case of home office use, short-time work, or quarantine. • Legal transactions necessary for the implementation of such measures are exempt from fees – also retroactively. 	<p>https://www.bmf.gv.at/en/current-issues/Corona/Corona-help.html</p>


		<ul style="list-style-type: none"> Guarantees related to the implementation of anti-coronavirus measures are exempt from the legal transaction fee, and relief organisations that conclude rental agreements for storage premises will not be burdened with any fees. 	
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>Phase 1: Launch of the <u>emergency aid fund of EUR 38 billion</u></p> <p>Phase 2: Launch of the corona assistance fund of EUR 15 billion</p> <p>For businesses which are seeing huge falls in turnover. Support from the corona assistance fund can be applied for with effect from <u>8 April 2020</u>. Depending on how badly affected a company is, applications may be made for loans in a total amount of three months' turnover. Part of such a loan will then no longer need to be repaid, consisting of up to 75% of fixed costs and goods which have lost all value over the period. The aim of this is to cover problems caused by liquidity shortfalls, fixed costs and value depreciation on goods. This fund has two instruments :</p> <ul style="list-style-type: none"> The guarantee instrument to secure operating loans, this covers 90% of the loan amount. Loan terms total a maximum of five years, and may be extended by up to five years. To apply, a company must have business operations in Austria, liquidity requirements in Austria, and a strict limitation on bonuses to directors, as well as no dividend payments in this crisis-affected year. Grant for those businesses suffering a slump in sales of 40% or more. This grant is the portion of the loan applied for which will not need to be repaid. Depending on how badly affected a company is, fixed costs will also be indemnified and spoiled merchandise of between 25% and 75% will be compensated for or non-repayable. Fixed costs will include rent, electricity, gas and interest charges as well as perishable and seasonal goods which have lost 50% or more in value due to the corona crisis. 	<p>https://www.bmf.gv.at/en/press/press-releases/2020/April-2020/BI%C3%BCmel_EUR-15-billion-corona-assistance-fund-to-safeguard-jobs-and-protect-Austria-.html</p>
<p>BELGIUM</p>  <p>Update 24/03 +07/04</p>	<p>Payroll-related</p>		
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>		
	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p>Companies that are experiencing financial difficulties as a result of the spread of the coronavirus can apply for support measures from the FPS Finance. These support measures must provide financial leeway to enable those responsible to overcome their temporary financial difficulties. Tax concerned : Withholding tax, VAT, Personal income tax, Corporate income tax, Taxation of legal persons.</p> <p>Measures: Payment Plan, Exemption from interest on arrears, Remission of fines for non-payment</p> <p><u>Eligibility criteria</u></p> <ul style="list-style-type: none"> Natural or legal persons with an enterprise number (BCE) : <ul style="list-style-type: none"> -regardless of their sector of activity -who are experiencing financial difficulties as a result of the spread of the coronavirus and can demonstrate this (e.g. a drop in turnover, a significant drop in orders and/or bookings, "chain reaction" effects with partner companies, ...). 	<p>https://finances.belgium.be/fr/independants_professions_liberales/mesures-de-soutien-dans-le-cadre-du-coronavirus-covid-19</p> <p>https://finances.belgium.be/fr/Actualites/pas-de-tva-sur-les-dons-de-mat%C3%A9riel-m%C3%A9dical-aux-h%C3%B4pitaux</p>


		<ul style="list-style-type: none"> Support measures may not be granted to undertakings which, independently of the coronavirus, are experiencing structural payment problems. <p><u>Process for claiming/accessing support :</u></p> <ul style="list-style-type: none"> one claim per debt, valid for all measures, made upon receipt of a notice of assessment or a notice of payment via this form (DOCX, 33.37 Kb) by e-mail or by post a single point of contact for all measures: the Regional Debt Collection Centre (RCC) determined according to the postal code of your home (natural person) or registered office (legal entity). How to find it : <ul style="list-style-type: none"> Click here to open the office guide(link is external) In the "Commune Filter", enter your postal code or commune. Click on "Search". You will then receive the RCC contact details (including address and e-mail address) of the RCC responsible for processing your request. You will receive an answer within 30 days of submitting your request. <p><u>Deadlines :</u></p> <ul style="list-style-type: none"> Application to be submitted no later than 30 June 2020 <p><u>No VAT on donations of medical equipment to hospitals:</u></p> <p>In addition, anyone who temporarily incurs additional costs, for example for the production of medical supplies, may charge them as a business expense. In addition, it is still possible to make cash donations to hospitals and care institutions through existing channels. Donations of 40 euros or more (which can be accumulated per calendar year) are eligible for a tax reduction.</p>	
	<p>Customs +07/04</p>	<p><u>NCTS - Authorised consignee - tolerance for the time limit for notification to the customs office of destination</u></p> <p>Pursuant to Article 315 of Commission Implementing Regulation (EU) 2015/2447 of 24 November 2015, the AGD&A will temporarily tolerate, for companies experiencing difficulties related to the COVID-19 crisis, the notification to the customs office of destination of the results of the inspection of the goods and of any irregularities, at the latest on the third day following the date on which it received the authorisation to unload the goods, irrespective of the deadline mentioned in its own authorisation.</p> <p><u>Issue of an approved exporter authorisation in respect of origin</u></p> <p>AGD&A has decided to authorise all holders of inward processing, customs warehousing, temporary storage facilities or places of loading and unloading authorisations to submit, by email to the authority competent to issue the authorisation, an application for the extension of their current authorisation to other storage places insofar as these storage places are located in Belgium and are used solely for the storage of goods which have not found a final customs destination.</p> <p><u>Eligibility criteria:</u></p> <p>The holder of the authorisation must ensure that the new storage places comply with the following conditions :</p> <ul style="list-style-type: none"> The new storage place guarantees customs supervision by the AGD&A ; 	<p>https://finances.belgium.be/fr/douanes_accises/entreprises/corona-informations-et-mesures</p> <p>https://finances.belgium.be/fr/Actualites/update-covid-19-delivrance-autorisation-exportateur-agree-matiere-origine</p>


		<ul style="list-style-type: none"> The records kept enable the monitoring of stocks of incoming goods (under suspension of duties and taxes) and outgoing goods (possibly under payment of these duties and taxes). Insofar as the owner of the new storage place is different from the holder of the authorization, he must give his approval to be part of the applicant's authorization. Due to exceptional circumstances, it is temporarily accepted that no audit prior to the issuing of the amended authorisation should be carried out. If necessary, an a posteriori audit may be carried out at a later stage by the competent control service. <p><u>Process for claiming/accessing support:</u></p> <ul style="list-style-type: none"> The decision will take the form of an amendment sent by email to the authorisation holder and the various departments concerned. The competent licensing authority will notify the licence holder of all relevant information for the proper use of the new storage sites such as the UN LOCODE. <p>This measure does not concern authorisations issued by another Member State (MS) or the extension of an authorisation issued by Belgium to a new storage place located in another MS. These specific cases must be the subject of an application to the MS concerned or of a prior consultation procedure between the AGD&A and the MS concerned.</p> <p><u>Deadline:</u> This measure is temporary and valid until further notice.</p>	
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>		
<p>BULGARIA</p>  <p>Update 02/04</p>	<p>Payroll-related</p>	<p><u>The Government adopted a Decree laying down the conditions and procedure for payment of compensation to employers in order to preserve the employment of employees in a state of emergency</u>, announced by a decision of the National Assembly of March 13, 2020: The amount of compensation is 60 percent of the insurance income for the month of January 2020 for any person to whom the suspension or part-time arrangements apply. In the latter case, the compensation shall be paid in proportion to the time worked, but not more than four hours.</p> <p><u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> Employers will be able to receive the funds provided they retain the jobs of employees for a period not less than the period for which they receive compensation. During this period, they will have to pay the full amount of the persons' wages for the respective month and the contributions due. Employers applying for compensation must not be declared bankrupt or be in bankruptcy or liquidation proceedings. Another condition is that employers have no tax obligations and mandatory social security contributions and do not lay off staff during the compensation period. <p><u>Process for accessing/granting support:</u></p>	<p>https://government.bg/bg/prestsentar/novini/pravitelstvoto-prie-postanovlenie-za-izplashtane-na-kompensatsii-za-zapazvane-na-zaetostta-v-zasegnatite-ot-izvanrednoto-polozhenie-predprivatia</p>


		<ul style="list-style-type: none"> Applications for disbursement will be submitted to the Employment Bureau Directorate of employment. They will be accompanied by the documents necessary to determine the amount of the compensation. A committee appointed by an order of the Director of the Labor Office Directorate will review the documents submitted and decide within 7 working days of their submission whether the employer meets the criteria for receiving the compensation. The information will be sent by the Employment Agency electronically to the National Social Security Institute, which will disburse the funds. 	
	Real-estate related (e.g. property tax holidays; rent abatement orders)		
	Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)		
	Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)		
<p>CROATIA</p>  <p>Update 02/04</p>	Payroll-related	<p>On 17 March 2020, the Government of the Republic of Croatia adopted the Conclusion, which presented them 63 economic measures that aim to provide incentives for job retention but also to address illiquidity. For the duration of the special circumstances, the following measures shall be implemented:</p> <ul style="list-style-type: none"> The amount of support from the Croatian Employment Service to preserve jobs in the coronavirus-affected sectors will be increased to HRK 4,000.00 in April and May 2020. Employers who use grants from the Croatian Employment Service to preserve jobs in coronavirus-affected sectors will be exempted from the costs of their respective contributions. 	https://vlada.gov.hr/sjednice/222-sjednica-vlade-republike-hrvatske-29132/29132
	Real-estate related (e.g. property tax holidays; rent abatement orders)		
	Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)	<ul style="list-style-type: none"> All taxpayers who are prohibited from work, or if they are disabled or significantly impeded, will be fully or partially exempt from paying public benefits due in April, May and June 2020. Payment of value added tax liability may be deferred until invoices have been paid. <p>The deadline for the submission of the annual financial statements for 2019 pursuant to the Accounting Act is postponed to 30 June 2020 and the obligation to pay a fee to the Financial Agency for the publication of the annual financial statements for 2019 is abolished; further.</p>	


	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>"COVID - 19 Working Capital Facility" program: for small business entities affected by the coronavirus pandemic and is fully funded by the European Regional Development Fund. Based on the aforementioned Program, HAMAG-BICRO will directly grant loans to working entities for micro, small and medium-sized small business entities. The objective of the Program is to provide additional liquidity to micro, small and medium-sized small business entities while reducing the interest rate and reducing the level of collateral required.</p> <p><u>-Eligibility criteria:</u> Micro, small and medium-sized small business entities</p> <p><u>Any caps set:</u></p> <ul style="list-style-type: none"> • Loan amount Up to HRK 750,000.00 • Maximum repayment period Up to 5 years including grace period • Duration Up to 12 months if the repayment period is at least 2 years <p><u>-Deadline:</u> This Program shall enter into force on the date of its adoption and shall be valid until the utilization of funds and no later than 31 December 2020</p>	<p>https://vlada.gov.hr/sjednice/222-sjednica-vlade-republike-hrvatske-29132/29132</p>
<p>CYPRUS</p>  <p>Update 30/30</p>	<p>Payroll-related</p> <p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>	<p><u>Granting of "sickness benefit" of an average of €800 per month:</u></p> <p><u>Eligibility criteria</u></p> <ul style="list-style-type: none"> • Workers who are dealing special health issues and fall within the Catalogue that has been prepared by the Ministry of Health, and who must be absent from their work in order to protect their health and not worsen it. The presentation of a certificate by their personal doctor is a prerequisite. • Cases of compulsory absence from work to persons under the instructions or orders of the Authorities (Category 1 [obligatory curfew under medical supervision (quarantine) and Category 2 [self-isolation under phone supervision]), given that the employees under curfew hold a certificate issued by the Ministry of Health. • Persons over 63 years of age up to 65 years of age, who do not receive statutory pension and continue to work and who fall within categories 1 and 2 of the Ministry of Health, given that the workers under curfew hold the certificate issued by the Ministry of Health. • For the purpose of supporting self-employed workers, the sickness benefit will be granted the same way it does for employees, from the fourth day. <p><u>Suspended Operations Plan</u></p> <p>To all businesses that have decided today to suspend their operations and to all businesses that will continue their operations and will suffer losses beyond 25% of their turnover, a Suspended Operations Plan of the businesses is applied aiming at avoiding redundancies and at the same time 1 month, €20mn, potential beneficiaries 50.000 persons the affected workers will receive unemployment allowance for as long as the business will be under suspended operations.</p>	<p>https://www.pio.gov.cy/coronavirus/en/press/fin.pdf</p>

	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p>Temporary suspension for two months of the obligation to pay VAT: For the provision of liquidity to undertakings. It concerns undertakings whose turnover was not over EUR 1 million according to the tax returns submitted in 2019 and undertakings whose turnover has fallen by more than 25 % without imposing any charges. It is noted that arrangements will be made so that the debts are paid out gradually, by 11 November 2020.</p> <p>Temporary reduction of VAT from 19 % to 17 % : For a period of two months and from 9 % to 7 % for a period of three and a half months immediately after the adoption of the relevant legislation in order to strengthen citizens' purchasing power and boost consumption.</p> <p>Two months extension of the obligation to submit tax returns: for those who were under the obligation to do so by 31.3.2020. (new deadline 31.5.2020)</p> <p>Suspension of the requirement for the retention of guarantees: Under public and private sector procurement contracts for supplies of services or products delayed by the crisis. The measure has already been taxiing.</p>	<p>https://www.pio.gov.cy/coronavirus/en/press/fin.pdf</p>
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>Support Plan for Small Businesses, amounting to €10mn, for businesses employing up to 5 people, under the condition that they keep employing their employees and have suffered a loss bigger than 25% of their turnover. The Plan foresees a subsidy of 70% of the workers' salary. The conditions and safeguards of the Plan will be announced along with the invitation.</p>	
<p>CZECH REPUBLIC</p>  <p>Update 23/03</p>	<p>Payroll-related</p>	<p>“Antivirus”:</p> <ul style="list-style-type: none"> • Government will pay out (through the respective employers) 60% of the average contribution base to employees affected by the quarantine. • At the same time the Government will support employers who continue, despite their businesses being shut down, to pay out 100% of the salary to affected employees by covering 80% of salary costs. • In case of a supply chain interruption which is crucial for an employer and such employer still pays at least 80 % compensation of standard remuneration to their employees, the State will contribute by 50 % of the compensation. <p>In case the employer is hit by significantly lowered demand on his/her services and such employer pays at least 60 % compensation of standard remuneration, the State will contribute by 50 % of the compensation.</p>	<p>vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/</p>
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>		
	<p>Tax (reductions or holidays on various tax elements, from</p>	<p>Liberation Package I : state will not impose fines for late submission of personal and corporate income tax return, for late payment of a tax claim and for late submission of control tax reports.</p> <p>Liberation Package II :</p>	<p>https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-</p>

	VAT to corporate income tax)	excuse of the June advance on personal and corporate income tax, state will not impose fines for late submission of real estate property tax return, introduction of Loss carry back and suspension of the obligation to electronically record sales for entities in all phases of EET (during state of emergency and following three months).	government-against-coronavirus-180545/
	Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)		
DENMARK	Payroll-related		
 Update 16/04	Real-estate related (e.g. property tax holidays; rent abatement orders)	<p>Temporary compensation for corporate fixed expenses: A scheme is set up in which companies can be reimbursed for document-only fixed expenses, including, for example, rent, interest expenses and contract-related expenses during a period where the companies are exposed to a large decline in revenue. Specifically, a proportion of fixed expenses is compensated by the following steps:</p> <ul style="list-style-type: none"> • 80% if the revenue decline has been 80-100%. • 50% if the revenue decline has been 60-80%. • 25% if the revenue decline has been 40-60%. <p><u>Eligibility criteria</u></p> <ol style="list-style-type: none"> 1. Businesses across industries should be able to receive compensation 2. The compensation is targeted at companies with a large drop in turnover at home (more than 40%). 3. The compensation is targeted at fixed expenses and amounts to between 25 and 80% 4. Compensation covers up to three months and is paid as soon as possible 5. If revenue has decreased substantially, compensation must be repaid 6. Companies that are banned and have to close may receive compensation of 100% of the fixed expenses <p><u>Process for granting/accessing support:</u> The company submits an audited statement of fixed expenses for the previous three months and confirms with good faith that revenue has fallen. Next, the Danish Business Agency pays the compensation. Continuous random checks are carried out and at the end of the period revenue is checked on the basis of VAT reports, after which a subsequent adjustment will be made, corresponding to the actual revenue loss. This is a comprehensive model and payment to a potentially very large number of companies. Payment of the compensation will therefore involve a relatively large element of manual case processing by the Danish Business Authority.</p> <p><u>Any caps set:</u> No compensation can be applied for if the fixed expenses amount to less than DKK 25,000 during the period. Compensation can be obtained for a maximum of DKK 60 million. kr. per business during the period.</p>	https://www.fm.dk/nyheder/pressemeldelser/2020/03/regeringen-og-partier-enige-om-hjaelpepakke

	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p>Deferral of payment of cover tax: The government and KL agree that the municipalities have the opportunity to postpone companies' payment of the second installment cover tax in 2020 to 2021.</p>	<p>https://www.fm.dk/nyheder/pressemeddelelser/2020/03/regeringen-indgaar-aftaler-med-kl-og-danske-regioner-om-dansk-oekonomi</p>
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>		
<p>ESTONIA</p>  <p>Update 30/30</p>	<p>Payroll-related</p>	<p>State plan - support for salaries : The board of the Unemployment Insurance Fund agreed on Wednesday, March 18, that the Unemployment Insurance Fund plans to pay 70 percent of salary within two months to avoid layoffs in affected companies. According to the plan, companies whose turnover and income have fallen sharply and whose employees have no work will be compensated for 70 percent of employees' gross income for two months from March to May. Companies must also participate in the compensation themselves.</p> <p><u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> • the company's turnover must have fallen by at least 30 percent compared to the same period last year; • the company does not have work for at least 30% of its employees; • employees' salaries have been reduced by at least 30 percent. <p><u>Process for claiming/accessing support:</u></p> <p>Applications can be made by the employer. It is important to note that applications will not be accepted in March, but they will be compensated for March also.</p> <p><u>Deadlines:</u></p> <ul style="list-style-type: none"> • The measure will apply retroactively from 1 March to 31 May. • The compensation may be claimed up to two months' salary for the period chosen by the employer within that three-month period. • The measure therefore also applies to workers who have already received notice of redundancy as from 1 March. <p><u>Any caps set:</u></p> <ul style="list-style-type: none"> • the allowance shall be paid up to a maximum of EUR 1000 per month and per worker; • the allowance shall be payable, as a general rule, at 70% of the gross salary of the employee over the previous 12 months, plus at least EUR 150 gross salary from the employer. The Unemployment Insurance Fund and the employer pay all taxes on wages and allowances. 	<p>https://www.kriis.ee/en/economy-and-business</p>
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>		

		<p>Suspension of the calculation of interest on the corporate tax debt: In order to mitigate the financial situation of companies, the Tax and Customs Board will suspend the calculation of interest on the corporate tax debt during the emergency period, and the exemption will apply retroactively from 1 March to 1 May. From 1 May, the interest rate will be reduced without a time limit from 0.06 per cent to 0.03 per cent. The interest rate will also be reduced by up to 100 per cent in the event of deferred tax debt. At the moment, the maximum possible rate reduction is 50 percent.</p> <p><u>Process for claiming/accessing support:</u> The state shall transfer the amount of the advance payment of the social security contributions of natural person entrepreneurs in the first quarter to their advance payment accounts in the Tax and Customs Board. If the natural person entrepreneur has already paid an advance payment, they can use this amount to cover for any tax liability, either immediately or in the future, and may request the receipt of these funds to their bank account. The Tax and Customs Board will be as flexible as possible concerning the debt procedure and recommends that companies start with the deferral process of the tax debt through the Tax and Border Guard Board e-environment in case of problems or otherwise inform their tax authorities of the difficulties.</p>	
	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>		
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<ul style="list-style-type: none"> • The State will reimburse up to € 3 million of the direct costs of cultural and sporting events that were scheduled between March and April but have been cancelled due to COVID-19. • Grants through KredEx. Read more about the services here: https://kredex.ee/en/koroona 	
<p>FINLAND</p>  <p>Update 01/04</p>	<p>Payroll-related</p>		
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>		
	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>		
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>Finnvera’s Start Guarantee, SME Guarantee and Finnvera Guarantee: Can be used for working capital needs caused by the coronavirus. In the exceptional situation caused by the coronavirus Finnvera ensure the handling and focus our granting of financing to these guarantees. In consequence, Finnvera does not handle direct loan applications at the moment.</p> <ul style="list-style-type: none"> • The Start Guarantee is directed at companies which have been operating for a maximum of three years. The bank applies the guarantee from Finnvera on behalf of your enterprise. Finnvera's guarantee coverage can be up to 80%. 	<p>https://www.finnvera.fi/en/growth/current-news-for-smes/current-news-for-smes</p>

		<ul style="list-style-type: none"> The SME Guarantee is directed at companies which have been in operation for more than three years. It can be used to cover a loan of maximum EUR 150,000. The bank applies also this guarantee on behalf of your enterprise. The Finnvera Guarantee can also be used for the increased working capital needs due to the coronavirus in cases where Finnvera's Start Guarantee or SME Guarantee is not suitable in the company's situation for example due to the amount of loan needed. Finnvera's guarantee coverage has been raised to 80% and no collateral is required. Finnvera has put into operation a hastened and a simplified procedure to deal with applications and to validate guarantees (so called fast track procedure) for a EUR 150,000-1,000,000 corporate debt bond granted by a bank. The company must negotiate about the loan first with bank and only after that apply for the Finnvera Guarantee from Finnvera. <p><u>Business Finland Funding for SMEs and midcap companies whose business is affected by corona virus outbreak</u></p> <ol style="list-style-type: none"> Funding for preliminary studies on business disruptions. Up to 10,000 euros of funding. Companies can use the funding to investigate and plan new business, alternative subcontracting chains and ways to organize production during and after the disruption caused by the coronavirus. Development funding for business disruptions. Up to 100,000 euros of funding. Companies can use the funding to carry out development plans identified in the preliminary study or otherwise in its operations to improve the company's potential for success during and after the disruption caused by the coronavirus. The goal of the measures must be to create new solutions related to products or production for the company. <p><u>Elibility criteria :</u></p> <ul style="list-style-type: none"> The funding services are intended for SMEs employing 6-250 people and mid-cap companies operating in Finland whose business is impacted negatively by the coronavirus epidemic. Mid-cap companies are large companies with a turnover or group-wide turnover of up to EUR 300 million. Customers of the funding services include, among others, the tourism industry, supplementary services for the tourism industry, creative industry and performing arts, and all industries whose subcontracting chains have been or will be impacted by the coronavirus epidemic. Funding can not be granted if you are a large enterprise, a private trader, a public organisation, foundation, association or a company registered in Åland. <p>How to apply and more info</p>	
<p>FRANCE</p>  <p>25/03 Update 7/04 Update 16/04</p>	<p>Payroll-related</p>	<p><u>Partial unemployment scheme :</u></p> <p>The company pays an indemnity equal to 70% of the gross salary (about 84% of the net) to its employees. Employees with a minimum wage or less are compensated 100%.</p> <p>The company will be fully reimbursed by the State for salaries up to 6,927 euros gross per month, i.e. 4.5 times the SMIC.</p> <p><u>Eligibility criteria</u></p> <ul style="list-style-type: none"> For companies having to reduce or suspend their activity, in order to place their employees on partial unemployment <p><u>Process for claiming / accessing support :</u></p>	<p>https://www.gouvernement.fr/sites/default/files/contenu/piece-jointe/2020/03/brochure_fiches_pratiques_sur_les_mesures_de_soutien.pdf</p>

		<ul style="list-style-type: none"> a request for partial activity can be submitted online on the Ministry of Labour's website dedicated to partial unemployment. <p><u>Deadlines:</u> companies have 30 days from the 16 of March to complete their request for partial unemployment, with retroactive effect.</p> <p>More information</p> <p>Update 16/04 :</p> <p>The budget for the “partial unemployment” scheme under which firms are encouraged to keep workers on staff during the lockdown, with the government paying a large part of their salaries, was given an extra €4bn, taking it to €24bn. About eight million French workers from an estimated 700,000 companies are believed to be on the scheme. Workers at qualifying companies who earn up to €4,607.82 net – which is four and a half times the minimum wage – are paid 84% of their net salary while not working; those on the minimum wage will receive their full salary. The scheme covers temporary staff but not interns or apprentices.</p>	
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>	<p><u>Deferral of payment of rents, water, gas and electricity bills :</u></p> <p>From 12 March 2020 until 2 months after the end of the sanitary state of emergency: Authorization to postpone or spread rent payments (no cancellation possible). Late fees are forbidden.</p> <p><u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> The smallest companies eligible for the solidarity fund financed by the State and the Regions and set up for 3 months that could be prolonged by decree. <p><u>Process for claiming / accessing support:</u></p> <ul style="list-style-type: none"> For water, gas and electricity bills: companies can send a request for an amicable postponement to their water, gas or electricity supplier without delay by e-mail or telephone. They can not reduce or suspend their services during the sanitary state of emergency. More information. For the rent of commercial premises: on Friday 20 March, the main landlord federations called on their landlord members to suspend rents for the April deadline and for the subsequent periods of cessation of activity imposed by the decree. For VSEs (very small enterprises) and SMEs whose activity has been interrupted by decree, these measures will be applied automatically and without considering their particular situation. As regards companies whose activity, without being interrupted, has been strongly degraded by the crisis, their situation will be studied on a case-by-case basis, with benevolence according to their economic realities. 	
	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p><u>Extended deadlines for payment of social and/or fiscal instalments (URSSAF, direct taxes):</u></p> <p>1./ URSAFF:</p> <p>Employers whose URSSAF due date falls on the 15th of the month have been able to defer all or part of the payment of their employee and employer contributions for the 15 March 2020 due date. Similarly, employers whose URSSAF due date falls on the 5th of the month may defer all or part of the payment of their employee and employer contributions for the due date of 5 April 2020.</p>	<p>https://www.economie.gouv.fr/coronavirus-soutien-entreprises</p> <p>https://www.gouvernement.fr/sites/default/files/contenu/piece-jointe/2020/03/brochure</p>

The date of payment of these contributions may be postponed for up to 3 months: **information will be provided later on**. No penalty will be applied.

Process for claiming / accessing support : (for the April 5 deadline):

- Employers can modulate their payment according to their needs: amount at 0, or amount corresponding to a part of the contributions.
- It is nevertheless imperative to declare and therefore transmit the personal social declaration (DSN) **before Monday 6 April 12:00 noon**.
 - First case - the employer pays his contributions outside the DSN, by bank transfer: he can adapt the amount of his transfer, or not make a transfer at all.
 - Second case - the employer pays his contributions via the DSN: he must transmit the March 2020 DSN by Monday 6 April 2020 at 12:00 noon, and can modulate his SEPA payment within this DSN.

2/. DGFIP's corporate tax services (SIE)

It is possible to ask the corporate tax department to defer without penalty the payment of your next direct tax installments (advance payment of corporate tax, payroll tax).

If you have already paid your March due dates and can no longer oppose the SEPA direct debit at your online bank, you can request reimbursement from your corporate tax office once the direct debit has been made.

Process for claiming / accessing support :

- Procedure accessible via the special area on www.impots.gouv.fr , under the heading " Gérer mon prélèvement à la source ". Any intervention before the 22nd of the month will be taken into account for the following month.

→ **For any difficulty in the payment of taxes**, companies should not hesitate to contact the corporate tax department, through the secure messaging of their professional space, by email or by phone.

3. Accelerated refund of corporate tax credits

Companies benefiting from one or more tax credits that can be refunded in 2020 may now request the refund of the balance of the available claim, after deduction, if applicable, from their corporate income tax due for the 2019 financial year, without waiting for the filing of the income tax return ("liasse fiscale"). This mechanism applies to all tax credits that can be refunded in 2020.

Process for claiming / accessing support :

Go to your "espace professionnel" on www.impots.gouv.fr and download :

- the tax credit refund application (form n° 2573),
- the declaration to justify the tax credit (declaration No. 2069-RCI or specific declaration, unless it has already been filed previously),
- in the absence of a profit and loss statement, the corporate tax balance statement (form no. 2572) allowing the tax due to be settled and the refundable claim for 2020 to be recorded.

The corporate tax departments (SIE) should process corporate tax claims as quickly as possible, within a few days.

[fiches pratiques sur les mesures de soutien.pdf](#)

→ WEBSITE ONLY IN
FRENCH

		<p>4. VAT credit reimbursements: In order to obtain a VAT credit refund, the company must make its application by dematerialised means, directly from its professional area or via an approved partner (EDI partner).</p> <p>5. Financial difficulties: the CFSC The Commission des chefs de services financiers (CCSF) can grant companies in financial difficulty payment deadlines to pay their tax and social security debts (employer's share) in complete confidentiality.</p> <p><u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> • Be up to date with the filing of tax and social security returns and the payment of employee contributions and deductions at source. • Not have been convicted of concealed work. <p><u>Process for claiming / accessing support:</u> The debtor seizes the CCSF and sets up his file</p> <ul style="list-style-type: none"> • The file shall comprise a standard form to be completed and the following documents to be attached : (i) a certificate justifying the state of financial difficulties; (ii) a certificate on honour justifying the payment of the employee's share of social security contributions; (iii) the last three balance sheets; (iv) a forecast of pre-tax turnover and cash flow for the coming months; (v) the current cash flow statement and the amount of pre-tax turnover since 1 January; (vi) a detailed statement of tax and social security debts. • A simplified file is planned for very small companies (0 to 9 employees and turnover of less than €2 million). <p>More info: https://www.impots.gouv.fr/portail/professionnel/ccsf-et-codificiri</p> <p><u>Direct tax rebate:</u> <u>Eligibility criteria</u></p> <ul style="list-style-type: none"> • If your company is facing payment difficulties due to the virus, you can request a payment plan from the public accountant to spread or defer payment of your tax debt. • If these difficulties cannot be resolved by such a plan, you can request, in the most difficult situations, a remission of direct taxes (e.g. income tax, territorial economic contribution). <p><u>Process for claiming / accessing support :</u></p> <ul style="list-style-type: none"> • The benefit of these free measures is subject to an individual examination of the applications taking into account the situation and financial difficulties of the companies. • Download the form of "Demande de remise gracieuse": https://www.impots.gouv.fr/portail/node/13465 	
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p> <p>Update 16/04</p>	<p><u>Credit mediation to negotiate a rescheduling of bank loans with his bank</u> →Contact credit mediator: https://mediateur-credit.banque-france.fr/</p> <p><u>Aid from the Solidarity Fund financed by the State and the regions (up to 1 500€):</u> <u>Eligibility criteria:</u> very small businesses, the self-employed, micro-entrepreneurs and the liberal professions which have no more than 10 employees, a turnover of less than €1 million and an annual taxable profit of less than €60 000 and which :</p>	<p>https://www.economie.gouv.fr/files/files/PDF/2020/DP-Fonds_de_solidarite.pdf</p>

- are prohibited from receiving the public according to article 8 of the decree of 23 March 2020, even if there is a residual activity such as take-away sales, delivery and withdrawal of orders, "room service";

OR

- For aid paid in respect of the month of March: which experience a loss of turnover of at least 50% in the month of March 2020 compared to the month of March 2019 ;
- For aid paid in respect of the month of April: where there is a loss of turnover of at least 50 % in the month of April 2020 compared with the month of April 2019 or the average monthly turnover for 2019.

For the most difficult situations, additional support of between €2 000 and €5 000 may be granted to businesses that:

- have benefited from the first strand of the Fund (€1 500 or less)
- employ at least one employee on a permanent or fixed-term contract on 1 March 2020
- are unable to settle their debts due within 30 days and the amount of their fixed charges, including commercial or professional rents, due for the months of March and April 2020
- have had their application for a cash loan made since 1 March 2020, with a bank of which they were a client on that date, refused or remained without reply after ten days.

Since 15 April, regional and State departments have been working together at regional level to examine the files.

Process for claiming / accessing support :


- To receive the aid paid for the month of March: all eligible companies can make a simple declaration on the tax website - impots.gouv.fr - to receive tax-free aid of up to €1 500 for the month of March.
- To receive the aid paid for the month of April: from 1 May, all eligible companies that have been subject to administrative closure or that have suffered a loss of turnover of more than 50% in April 2020 compared to April 2019 or compared to the average annual turnover in 2019 can make a simple declaration on the tax website - impots.gouv.fr - to receive tax-free aid of up to €1,500 for the month of April.
- To receive additional aid: since Wednesday 15 April, companies experiencing the most difficulties can apply to the Regions for additional aid of between €2,000 and €5,000, depending on the size and financial situation of the company.

>> You will find all the information on how to apply for aid from the solidarity fund by clicking [here](#).

The state-guaranteed loan (300 billion euros):


Eligibility criteria:


- businesses of all sizes, whatever their legal form, with the exception of property companies, credit institutions and finance companies, will be able to apply to their usual bank for a State-guaranteed loan to support their cash flow.
- This loan may represent up to 3 months of 2019 turnover, or two years of payroll for innovative companies or companies created since 1 January 2019. No repayment will be required in the first year; the company may choose to amortize the loan over a maximum period of five years.
- Nevertheless, all companies, especially the largest, which do not meet their obligations in terms of payment deadlines, will not have access to this State guarantee for their bank loans.


		<p><u>Process for claiming / accessing support :</u></p> <ul style="list-style-type: none"> • Companies with fewer than 5,000 employees and a turnover of less than €1.5 billion in France: <ul style="list-style-type: none"> - The company approaches a banking partner to apply for a loan. It is possible to apply for several loans together. The cumulative amount of these loans must not exceed 25% of the turnover or 2 years of payroll for start-ups or innovative companies. - After examining the company's situation (eligibility criteria in particular), the bank gives a pre-approval for a loan. - The company connects to www.attestation-pge.bpifrance.fr to obtain a unique identifier that it communicates to its bank. To this end, the company provides its SIREN, the amount of the loan and the name of the bank agency. During the first month of the scheme, the company will only be able to obtain a single unique number, so it only requests it after obtaining a pre-approval from the bank. - Upon confirmation of the unique number by Bpifrance, the bank grants the loan. - In case of difficulty or refusal, the company may contact Bpifrance at the following address: supportentrepriseattestation-pge@bpifrance.fr • Companies employing at least 5,000 employees or with a turnover of more than 1.5 billion euros in France : <ul style="list-style-type: none"> - The company approaches its banking partners to apply for a loan and obtains their pre-approval. - The company sends its request to: www.garantie.etat.grandesentreprises@bpifrance.fr - The file is processed as soon as it is received for the State by the General Directorate of the Treasury supported by Bpifrance Financement SA. - The State guarantee is granted by individual order of the Minister of the Economy and Finance. - The banks can then grant the loan to the company. <p>→ You will find all the information on the steps to take to benefit from a guaranteed loan by downloading the dedicated file</p> <p>In addition, the measures implemented by Bpifrance remain in place: guarantee for SMEs and ETIs on a confirmed overdraft over 12 to 18 months or on a loan of 3 to 7 years, and a 6-month extension of the March 16 account maturities. To benefit from Bpifrance's measures : you must fill out the online form Or call Bpifrance's "coronavirus" number 0969 370 240.</p> <p><u>Deadline:</u> Until 31 December 2020</p>	
<p>GERMANY</p>  <p>Update 25/03 +10/04 Update 16/04</p>	<p>Payroll-related</p>	<p><u>Compensation for short-time work :</u></p> <p>The German government is expanding its short-time work scheme (Kurzarbeit), which provides compensation to certain workers whose working hours have to be reduced. Compensation for short-time work is paid by official employment agencies as a partial replacement for the wages that workers lose due to temporary work shortages.</p> <p><u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> • In order for employees to claim compensation for short-time work, only 10% of a company's employees have to be affected by work shortages (instead of the usual 33%). <p><u>Process for claiming / accessing support:</u></p> <ul style="list-style-type: none"> • The social insurance contributions that employers have to pay when they are using the short-time work scheme are reimbursed in full (by the Federal Employment Agency). 	<p>https://www.bundesfinanzministerium.de/Content/EN/Standardartikel/Topics/Public/Finances/Articles/2020-03-24-protective-shild-short-time-work.html</p> <p>https://www.bmas.de/SharedDocs/Downloads/DE/kug-faq-kurzarbeit-und-qualifizierung-</p>

	<ul style="list-style-type: none"> The benefit will also be available to temporary/agency workers. Temporary work agencies can report work shortages to the government immediately. Workers no longer have to build up negative balances in working hours to claim compensation for short-time work. Previously, businesses were required, where possible, to make use of existing flexitime arrangements before using the short-time work scheme. <p><u>Deadlines:</u></p> <ul style="list-style-type: none"> Access to this benefit is being granted with retroactive effect from 1 March 2020. These changes will apply for a limited period, until 31 December 2020. <p><u>Subsidies up to EUR 1,500 tax-free to employees</u> Employers can now pay subsidies up to an amount of EUR 1,500 tax-free to their employees or grant them in kind. Special benefits that employees receive between 1 March 2020 and 31 December 2020 are recorded. The prerequisite is that the grants and support are paid in addition to the wages owed anyway. The tax-free benefits are to be recorded in the salary account. Other tax exemptions and valuation relief remain unaffected. The subsidies and grants remain free of social security contributions.</p>	<p>englisch.pdf? blob=publicationFile&v=3</p> <p>https://www.bundesfinanzministerium.de/Content/DE/Pressemitteilungen/Finanpolitik/2020/04/2020-04-03-GPM-Bonuszahlungen.html</p>
<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>	<p>In Germany, property tax is collected by the municipalities, which also decide on its amount. It is therefore not possible to make comprehensive statements. Some cities, such as Cologne, have already reacted and are offering relief on request.</p> <p>On 25 March the Bundestag passed a <u>law that restricts the right of tenants to cancel their contracts in case of rent arrears caused by Corona</u>. This will initially apply to rent debts for the period from 1 April to 30 June 2020. The tenants' obligation to pay rent will in principle remain in place, it will only be deferred. The restriction applies to residential and commercial tenancies as well as to leases including land leases.</p>	<p>BSI</p>
<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p><u>TAX-RELATED LIQUIDITY ASSISTANCE FOR BUSINESSES</u> <u>Tax payment deferrals :</u> If, as a result of the economic effects caused by the coronavirus pandemic, businesses cannot afford to pay taxes that are due in 2020, they can apply for temporary, interest-free deferrals of these payments. This measure applies to income tax, corporation tax and VAT.</p> <p><u>Process for claiming / accessing support :</u></p> <ul style="list-style-type: none"> The approval of deferrals will not be subject to strict conditions. Businesses will be required to explain that they are directly affected, but they will not have to document in detail the amount of economic damage. <p><u>Deadline:</u></p> <ul style="list-style-type: none"> Businesses can file applications with their respective tax offices until 31 December 2020. <p><u>Adjustments to tax prepayments:</u> In addition, companies, self-employed persons and freelancers can request adjustments to the amount of their income tax prepayments and corporation tax prepayments. The same applies to the base tax amount used to determine trade tax prepayments. They can do this by filing an application with their respective tax office. As soon as it becomes clear that a taxpayer's income in the current year will be lower than expected prior to the coronavirus pandemic, tax prepayments will be reduced in a swift and straightforward manner.</p>	<p>https://www.bundesfinanzministerium.de/Content/EN/Standardartikel/Topics/Fiscal_policy/Articles/2020-03-20-Tax-measures-to-assist-businesses.html</p>

<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>Enforcement measures (e.g. attachment of bank accounts) and late-payment penalties will be waived until 31 December 2020 if the debtor of a pending tax payment is directly affected by the coronavirus.</p> <p>A protective shield worth billions for businesses : Existing liquidity assistance programmes will be expanded to make it easier for companies to access cheap loans. This can mobilise a large volume of liquidity-enhancing loans from commercial banks. To this end, established instruments complementing loans offered by private banks will be extended and made available to a greater number of companies:</p> <ul style="list-style-type: none"> • Conditions for the KfW-Unternehmerkredit (business loan for existing companies) and the ERP-Gründerkredit-Universell (start-up loan for companies that are less than 5 years old) will be loosened by raising the level of risk assumptions (indemnity) for operating loans and extending these instruments to large enterprises with a turnover of up to €2 billion (previously, the limit was €500 million). Higher risk assumptions of up to 80% for operating loans of up to €200 million will increase banks' willingness to extend credit. • In the case of the "KfW Loan for Growth", the programme aimed at larger companies, the current turnover threshold of €2 billion will be raised to €5 billion. In future, these loans will take the form of syndicated loans and will not be restricted to projects in one particular field (in the past, only innovation and digitalisation projects were eligible). Risk assumption will be increased to up to 70% (from 50%). This will improve larger companies' access to syndicated loans. • For companies with a turnover of more than €5 billion, support will continue to be provided on a case-by-case basis. <p>For guarantee banks (Bürgschaftsbanken), the guarantee limit will be doubled, to €2.5 million. The Federation will increase its risk share in guarantee banks by 10% to make it easier to shoulder risks, which are difficult to assess in times of crisis. The upper limit of 35% of operating resources in guarantee banks' total exposure will be increased to 50%. To accelerate liquidity provision, the Federation is giving guarantee banks the freedom to make guarantee decisions up to €250,000 independently and within a period of three days.</p> <p>The large guarantee programme (parallel guarantees from the Federation and the Länder), which was previously limited to companies in structurally weak regions, will be opened up to companies in other regions, as well. In this programme, the Federation covers operating loans and investments with a surety requirement upwards of €50 million and a guarantee rate of up to 80%.</p> <p>For companies that have temporarily got into serious financial difficulties because of the crisis and therefore do not have easy access to existing support programmes, the German Government will launch additional special KfW programmes. This will be achieved by increasing the KfW's risk tolerance in a way that is appropriate given the crisis. Risk assumptions for investment funds (indemnity) will be improved significantly and will total up to 80% in the case of operating resources and up to 90% in the case of investments. In addition, consortium structures will be offered for these companies.</p>	<p>https://www.bundesfinanzministerium.de/Content/EN/Standardartikel/Topics/Public-Finances/Articles/2020-03-17-corona-protective-shield.html</p> <p>https://www.bundesfinanzministerium.de/Content/EN/Downloads/2020-03-17-corona-protective-shield-employees-companies.pdf?blob=publicationFile&v=1</p> <p>https://www.bundesfinanzministerium.de/Content/DE/Pressemitteilungen/Finanzpolitik/2020/04/2020-04-06-gemeinsame-pm-bmf-bmwi-kfw.html</p>
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		<p>KfW quick loans for SMEs On the basis of the adjusted aid framework (so-called Temporary Framework) published on 3 April 2020 by the EU Commission, the Federal Government is introducing comprehensive KfW quick loans for SMEs that include the following measure. <u>Eligibility criteria :</u> Provided that a medium-sized company has shown a profit in 2019 or on average over the past three years, an "instant loan" should be granted with the following key points:</p> <ul style="list-style-type: none"> • The quick loan is available to medium-sized companies with more than 10 employees who have been active on the market since at least January 1, 2019. • The credit volume per company is up to 3 monthly sales in 2019, a maximum of 800,000 euros for companies with more than 50 employees, a maximum of 500,000 euros for companies with up to 50 employees. • As of December 31, 2019, the company should not have been in trouble and must have an orderly financial position at that time. • Interest rate of currently 3% with a term of 10 years. • The bank is exempted from liability by KfW in the amount of 100%, secured by a guarantee from the federal government. • The loan is approved without any further credit risk assessment by the bank or KfW. This allows the loan to be approved quickly. 	
	<p>Supply chain Update 16/04</p>	<p>In many cases, production problems and production stops have occurred in recent weeks independently of ordered closures because essential components were no longer delivered. The federal and state governments are supporting the economy to restore disrupted international supply chains. To this end, the federal and state ministries of economics are setting up contact points for affected companies. At the political level, these contact points should help to ensure that the manufacture and supply of necessary supplier products can be restored smoothly wherever possible.</p>	
<p>GREECE  Update 02/04</p>	<p>Payroll-related</p>	<p><u>800-euro benefit for workers who lose their jobs due to businesses closing down</u></p>	<p>http://www.ekathimerini.com/250836/article/ekathimerini/news/greek-pm-announces-more-financial-aid-bonus-for-health-workers</p>
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>	<p><u>Rent slashed for closed businesses and their employees:</u> March and April rent will be slashed by 40 percent for all businesses the activities of which have been suspended by state decree and for individuals working at such businesses - but only when the home is their primary residence.</p>	<p>https://www.tanea.gr/2020/03/18/english-edition/greece-takes-sweeping-measures-to-protect-business-labour-from-coronavirus-tempest/</p>
	<p>Tax (reductions or holidays on various tax elements, from</p>	<p><u>Suspension for four months, of tax and social security obligations of corporations:</u> It concerns taxes that were ordered to close by the state decree, with the sole condition that they do not dismiss any workers. This measure covers about 220,000 businesses and 600,000 employees. The measures also include an €800</p>	


	VAT to corporate income tax)	stipend as well as a four-month suspension of payment of March taxes on employees of businesses the activity of which was suspended and on freelance professionals who work in sectors affected by the pandemic.	
	Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)		
<p>HUNGARY</p>  <p>Update 02/04</p> <p>Update 16/04</p>		<p><u>Government remits subsidiaries:</u> Which should have to paid based on the number of employees on the fields of tourism, catering, leisure, sport, culture and personal taxi services. Employees working in these sectors do not have to pay a pension subsidiary and the fee for receiving the benefits of the health sector is the minimum fee declared in the act.</p> <p><u>Workplace Protection Wage Support Program :</u> A part of the lost income of employees during part-time employment is taken over by the state, which contributes to maintaining their jobs. The rate of reduction of working time may be at least 30 per cent but not more than 50 per cent, however, working time may not be reduced to less than four hours per day on average. The subsidy should take into account the employee's net monthly basic wage, and the state subsidy could be 70 percent of the wage calculated for the time lost in proportion to the reduction in working hours. For the remaining 30 percent of the reduced working hours, the employer may provide the employee with development or expect him to contribute to other developments related to the employer 's activities, for which he paid wages.</p> <p><u>Eligibility criteria:</u> The program is open to employees employed under the Labor Code who have been employed by the employer without interruption during the period between the declaration of the emergency and the submission of the application, even in the "home office".</p> <p><u>Any caps set :</u> The maximum net amount of twice the minimum wage, ie a maximum of HUF 214,130, can be taken into account as lost wages from the amount of the monthly net basic wage. This means that the maximum amount of state support per individual per month can be HUF 74,946, which is tax-free for the individual, and the employer is only liable for the wages and contributions paid by him for work and individual development time.</p> <p><u>Process for accessing/granting support:</u> The support period could be 3 months, in order to preserve jobs, the employer must undertake to retain the number of employees from the time the application is submitted and to maintain it for at least one month after payment. The employee can apply for the support together with the employer through the Company Gate, the application can be submitted together to the government office competent according to the employer's registered office or premises from 16 April, which the office will judge if the support conditions are met.</p>	<p>https://koronavirus.gov.hu/cikkek/megjelentek-kozlonyben-gazdasagi-intezkedesekrol-szolo-rendeletek</p> <p>https://koronavirus.gov.hu/cikkek/bodo-sandor-tobb-szazezer-munkahely-megorzeset-szolgalja-bertamogatasi-program</p>
	Payroll-related		
	Real-estate related (e.g. property tax	<u>Rental contracts which are in connection with the below listed sectors may not be abrogated, rental fees may not be increased:</u>	https://koronavirus.gov.hu/cikkek/megjelentek-

	<p>holidays; rent abatement orders)</p>	<p>tourism, catering, leisure, sport, culture and personal taxi services.</p>	<p>kozlonnyben-gazdasagi-intezkedesekrol-szolo-rendeletek</p>
	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>		
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<ul style="list-style-type: none"> • All due payments are suspended which are caused by loans to persons and companies: it is valid for capital and interest payment as well. This is in force up to the end of the year. • Short-term loans for companies are prolonged up to 30 June. • Loans delivered from 19 March may have a maximum 5% above the Hungarian National Bank's interest rate. 	<p>https://muosz.hu/2020/03/18/a-muosz-a-kormanyzati-kommunikacio-sulyos-zavarairol/</p>
<p>IRELAND</p>  <p>Update 26/03</p>	<p>Payroll-related</p>	<p>National Covid-19 Income Support Scheme : The Government announced on 24th March a National Covid-19 Income Support Scheme to provide financial support to Irish workers and companies affected by the crisis. In summary this will provide the following:</p> <ul style="list-style-type: none"> • a temporary wage subsidy of 70% of take home pay up to a maximum weekly tax free amount of €410 per week to help affected companies keep paying their employees. This is the equivalent of €500 per week before tax; • workers who have lost their jobs due to the crisis will receive an enhanced emergency Covid-19 Pandemic Unemployment Payment of €350 per week (an increase from €203); • the Covid-19 illness payment will also be increased to €350 per week; • Self-Employed will be eligible for the Covid-19 Pandemic Unemployment Payment of €350 directly from the Department of Employment Affairs and Social Protection (rather than the Revenue scheme); <p>Revenue and Department of Employment Affairs & Social Protection will provide details to employers on how to apply. →to monitor</p> <p>Short Time Work Support: is available from the Department of Employment Affairs and Social Protection and is an income support payment for employees who have been temporarily placed on a shorter working week and is intended to help employers during periods of temporary difficulty. More info: https://www.gov.ie/en/service/c20e1b-short-time-work-support/?referrer=/stws/</p> <p>COVID-19 Pandemic Unemployment Payment - from the Department of Employment Affairs and Social Protection will be available to all employees and the self-employed who have lost employment due to a downturn in economic activity caused by the COVID-19 pandemic. More info: https://www.gov.ie/en/service/be74d3-covid-19-pandemic-unemployment-payment/</p>	<p>https://www.enterpriseireland.com/en/about-us/services/covid-19/</p> <p>https://www.enterpriseireland.com/en/About-Us/Services/Covid-19/Supports/Covid-19-Guide.pdf</p>
	<p>Real-estate related (e.g. property tax)</p>		


<p>holidays; rent abatement orders)</p> <p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p>Deferral of Business Rates: the Government has agreed with local authorities that they should defer rates payments due from the most immediately affected businesses, primarily in the retail, hospitality, leisure and childcare sectors, until the end of May.</p> <p>Taxation Measures to alleviate short-term difficulties: Revenue has also posted specific advice for businesses experiencing trading difficulties as a result of COVID-19 including information on tax returns, the application of late payment interest, debt enforcement, tax clearance and customs.</p>	<p>https://www.enterpriseireland.com/en/about-us/services/covid-19/</p>
<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>Finance in Focus - “Finance in focus” grant of up to €7,200 available to Enterprise Ireland and Údarás na Gaeltachta clients to support financial planning</p> <p>Strategic Consultancy Grant - for SME’s to assist the company development of a strategic response plan Act On Initiative - providing access to 2 days consultancy engagement at no extra cost to access Financial Management, strategic sourcing and transport and logistics advice <u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> • A manufacturing or internationally traded services SME company employing 10-249 people. • Companies not eligible to receive the support applied for from An Bord Bia or An Bord Iascaigh Mhara. <p><u>Process for claiming / accessing support:</u></p> <ul style="list-style-type: none"> • Apply via the Enterprise Ireland Online Application System. • Prior to applying you must do the following: <ul style="list-style-type: none"> – Contact your assigned Enterprise Ireland Adviser to discuss your application. – First time applicants will be required to register on the Enterprise Ireland Online Application System. – Any expenditure incurred prior to receipt of the application will not be eligible for grant aid. <p><u>Deadline:</u> You may apply all year. <u>Any caps set ?</u></p> <ul style="list-style-type: none"> • Up to 50% of the costs incurred in hiring a consultant to a maximum grant amount of €35,000 <p>Act On Initiative: providing access to 2 days consultancy engagement at no extra cost to access Financial Management, strategic sourcing and transport and logistics advice</p> <p>Key Manager Support : To provide partial funding towards the recruiting of a Full or Part time Manager with critical skills for future growth <u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> • Small and Medium Established Clients employing 10 or more employees (or full time equivalents) at the time of application, and • Companies that have been trading (generating sales) for at least 2 years at the time of application. 	<p>https://www.enterpriseireland.com/en/about-us/services/covid-19/</p>

- HPSUs may be eligible – please consult your [Development Adviser](#)
 - Support for a Key Manager / Part Time Key Manager will be considered where it can be demonstrated that:
 - the role is a senior management function and the salary level should reflect the strategic nature of the role.
 - the position is a new role and not a replacement for an existing position.
 - the role provides new professional external expertise to the company.
 - a competitive interview process will be used to select the successful candidate.
 - the role is based in Ireland.
 - For Part Time positions to qualify they must be working a minimum of 18.75 hours per week.
- Process for claiming / accessing support :
- All applications for funding should be discussed with your [Enterprise Ireland Adviser](#) prior to submission.
 - Apply via the Enterprise Ireland [Online Application System](#).
 - Prior to applying you must do the following:
 - Contact your assigned [Enterprise Ireland Adviser](#) to discuss your application.
 - First time applicants will be required to register on the Enterprise Ireland [Online Application System](#).
 - Any expenditure incurred prior to receipt of the application by Enterprise Ireland will not be eligible for grant aid.
 - Companies interested in applying for an [Acumen Key Manager](#) must have first received pre-approval from [InterTradeIreland Acumen Programme](#).
- Deadlines: Support for Key Managers is not competitive and proposals can be processed throughout the year.
- Any caps set?
- A Client may receive two Key Manager Approvals in a rolling 12 month period.
 - Funding will be by way of Grant. The maximum support level will depend on the state aid basis being applied - your [Development Adviser](#) will advise.
- [Agile Innovation Fund](#) and [Operational Excellence Offer](#)
- Be Prepared Grant:**
Designed for Enterprise Ireland clients who would benefit from further research and external expertise in examining their exposure to Covid-19 and exploring ways of addressing this.
- The Business Process Improvement Grant :**
Used to support short to medium term company projects that improve efficiencies and business process improvements. Specific E-marketing support is available through this grant to develop and enhance your company's capability to use the internet as an effective channel for business development. Further information can be found [here](#) or by contacting ebusiness@enterprise-ireland.com

		<p>Vouchers for business continuity preparedness, innovation and productivity will be available through Local Enterprise Offices in every local authority area.</p> <p>Additional financial supports are available locally through the 31 Local Enterprise Offices and Microfinance Ireland. The maximum loan available from Microfinance Ireland will be increased from €25,000 to €50,000 as an immediate measure to specifically deal with exceptional circumstances that micro-enterprises are facing.</p> <p><u>The Credit Guarantee Schem :</u> Government supported product from the banks for small and medium businesses who have difficulty borrowing from their bank. Businesses can apply for loans of up to €1 million at AIB, Bank of Ireland or Ulster Bank. Loans can be for terms of up to 7 years. The scheme provides an 80% guarantee to participating banks which are AIB, Bank of Ireland and Ulster Bank.</p> <p><u>The SBCI Covid-19 Working Capital Loan Scheme:</u> Offered in partnership with the Department of Business Enterprise and Innovation, the Department of Agriculture Food and the Marine and is supported by the InnovFin SME Guarantee Facility, with the financial backing of the European Union under Horizon 2020 Financial Instruments. Loans can be provided for future working capital requirements or to fund innovation, change or adaptation of the business to mitigate the impact of Covid-19. Find out more here</p>	
<p>ITALY</p>  <p>Update 24/03</p>	<p>Payroll-related</p> <p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p> <p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p><u>Preserving employment levels and incomes (around 10.3 billion euro):</u> The Government has allocated 10.3 billion euros to strengthen social safety net, in particular temporary unemployment benefits for employees in every productive sector, including businesses with less than five employees</p> <p>See tax credit for commercial rents below</p> <p><u>Suspending tax payments and providing tax incentives for workers and businesses (1.6 billion euro)</u> The key measures included in the law-decree are the following:</p> <ul style="list-style-type: none"> • Tax and social security payments due in March have been suspended for a large number of taxpayers. These include all businesses and self-employed with turnover below 2 million euros, as well as taxpayers belonging to sectors heavily hit by the emergency (e.g. tourism, transportation, restaurants and cafes, movie theaters, amusement parks, organization of fairs and events). Once resumed, these tax payments can be made in up to five instalments. In addition, withholding taxes on the remuneration paid to self-employed taxpayers with turnover below 400.000 euros and without employees have been suspended for the months of March and April. 	<p>http://www.mef.gov.it/en/inevidenza/Protect-health-support-the-economy-preserve-employment-levels-and-incomes-00001/</p> <p>http://www.mef.gov.it/en/inevidenza/Protect-health-support-the-economy-preserve-employment-levels-and-incomes-00001/</p>


		<ul style="list-style-type: none"> • Tax controls, field audits, coercive collection, litigation and tax compliance obligations have been suspended until June. There are some exceptions, such as the information that intermediaries have to file in order to populate the pre-filled tax returns for year 2019 and the tax payments that have not been suspended. • Tax credit for sanitation. All expenses for sanitation, protection of workers and containment of the contagion benefit from a tax credit of 50% of the expenses incurred (up to a tax credit of 20,000 euro per taxpayer). • Special bonus for employees. A bonus of 100 euros is granted to all employees who keep working with income below 40.000 euros, proportional to the days of presence at the work premises. • Tax credits and deductions for COVID-19 donations: All donations in cash or in kind to support the containment of the contagion are deductible for corporations and generate a 30% tax credit for individuals (up to a tax credit of 20,000 euro per taxpayer). • Tax credit for commercial rents: Stores and small shops which are closed because of the emergency are granted a tax credit equal to 60% of the rent for March. 	
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>Pumping up to 350 billion euro of liquidity to help businesses and households (5.1 billion euro) To support credit supply the Government’s plan has allocated additional 5.1 billion euro that will leverage credit up to 350 billion euro to professionals and firms, in particular SMEs and MidCaps, and will top up this amount in order to further increase the guaranteed amount of credit for enterprises of any size. The package consists of the following tools:</p> <ul style="list-style-type: none"> • Moratorium on loan repayments for small and medium-sized businesses, including mortgages and overdrafts (increased liquidity by 220 billion euro). • Enhancement of the SME Guarantee Fund. The size of the Fund has been increased by more than 150% bringing the guaranteed funding from the current 40 billions to over 100 billions. • Incentives for financial and non-financial companies to transfer non-performing or stranded loans through the conversion of their Deferred Tax Activities into Tax Credits. The intervention will allow businesses to access to additional liquidity and credit for up to 10 billion euro. • State guarantee for Cassa depositi e prestiti (CDP), which will itself provide additional guarantees and liquidity to banks in order to allow the expansion of financing and liquidity for medium to large enterprises that do not benefit from the SME Guarantee Fund. A guarantee worth 500 million euro is expected to have a multiplier of 20, which can therefore generate new funds up to 10 billion. • Further measures to support credit to all firms – large companies as well – through the banking channel, by including a guarantee on the first loss and/or subsidised financing, in line with the forthcoming temporary new state aid framework. 	
<p>LATVIA</p>  <p>Update 02/04</p>	<p>Payroll-related</p>	<p>State-compensated remuneration for employees: If the employer in the crisis-affected sectors is not employing the employee or, alternatively, is on idle time (does not carry out the activities required for accepting the performance of the obligation of the employee), employee remuneration is compensated under the procedure and in the amount specified by the CoM, comprising up to 75% of the remuneration specified in the Labour Law but not exceeding 700 euros per calendar month. The idle time benefit is not subject to PIT and the mandatory state social security contribution.</p>	<p>https://www.fm.gov.lv/en/news/61889-government-ratifies-a-uniform-law-for-all-measures-for-containing-the-spread-of-covid-19</p>

<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>	<p><u>Reduction and exemption of rent payments:</u> In 2020, the local governments are entitled to set the real estate tax payment terms differently than those specified in the law On Real Estate Tax, postponing them within the scope of 2020. The local government can exercise these rights both by adopting the decision on all taxpayers and by setting certain categories of taxpayers. The decision must be publicly communicated to the taxpayers by local governments. It will also be possible not to set any interest and contractual penalties in the case of delay of payments, except on those for services used - electric power, water supply and other property maintenance services.</p>	<p>https://www.fm.gov.lv/en/news/61889-government-ratifies-a-uniform-law-for-all-measures-for-containing-the-spread-of-covid-19</p>
<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p><u>Businesses in the crisis-affected sectors will be able to apply for deferral of payment of taxes :</u> <u>-Eligibility criteria:</u> The extension of the term can also be asked for those overdue tax payments, the payment term whereof has been extended in accordance with the law On Taxes and Duties, provided that the delay has occurred as a result of COVID-19. <u>-Process for claiming/accessing support:</u> The taxpayer submits a motivated application not later than within two months from the due payment term or the day of the law's coming into effect. Tax administration is entitled to reschedule or postpone the performance of the delayed tax payments for a period of up to three years, counting from the day of submission of the application. The delayed tax payment, for the performance whereof the extension of the tax payment term is granted, is not subject to calculation of late interest. <u>Refunding of overpaid value added tax (VAT):</u> For the period from 1 April to 31 December 2020. It is planned that the State Revenue Service (the SRS), when taking tax administration measures, performs the overpaid VAT amount refund within a shorter term than the one provided by the effective VAT Law, thus raising available funds for overcoming the crisis caused by COVID-19 virus. As an additional precautionary measure, it is intended to provide all enterprises with the <u>possibility to extend the term for preparation and submission of their annual accounts to at least July 31.</u> → Entrepreneurs must immediately address the State Revenue Service, via the Electronic Declaration System, concerning particular tax payment problems related to the COVID-19 crisis situation.</p>	<p>https://www.fm.gov.lv/en/news/61889-government-ratifies-a-uniform-law-for-all-measures-for-containing-the-spread-of-covid-19</p>
<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p><u>Support mechanisms - loan guarantees, as well as loans for crisis resolution :</u> The possibility is provided for increasing reserve capital for the State Development Finance Institution <i>Altum</i>, allowing entrepreneurs to use the support mechanisms - loan guarantees, as well as loans for crisis resolution. <u>Guarantee conditions</u> (in the program there is a possibility to provide support in the amount of 100 million euro per each 10-15-million-euro risk coverage):</p> <ul style="list-style-type: none"> • Enterprises to be supported - small and medium-sized merchants, large enterprises; • Has not been failing prior to the COVID-19 crisis; • Guarantee amount of up to 50%; 	<p>https://www.fm.gov.lv/en/news/61889-government-ratifies-a-uniform-law-for-all-measures-for-containing-the-spread-of-covid-19</p>

		<ul style="list-style-type: none"> • Maximum amount of the guarantee up to 5 million euro per enterprise; • Maximum term of the guarantee is up to 2 years; • Guarantee is issued for existing liabilities (investment loans, financial leases) by the credit institution's postponing the payments of the principal amount for up to two years; • Guarantee may also be issued for the current assets' loan for up to three years (by both the enterprise's undertaking new liabilities and by restructuring the existing current assets' loan granted by the credit institution). <p><u>Loan conditions for solution of the crisis</u> (in the program there is a possibility to provide support in the amount of about 100 million euro per each 25-million-euro risk coverage):</p> <ul style="list-style-type: none"> • Enterprises to be supported - small and medium-sized merchants, large enterprises; • Has not been failing prior to the COVID-19 crisis; • Loan for financing new current assets; • Maximum amount up to 1 million euro per enterprise; • Maximum term is up to 3 years; • Grace period of the principal amount is up to 12 months; • Collateral requirements are considerably reduced; • Reduced/subsidised % rate. 	
<p>LITHUANIA</p>  <p>Update 02/04 → plan submitted by the Government on 16/03 → to monitor</p>	<p>Payroll-related</p> <p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p> <p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p> <p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>EUR 500 million for jobs and personal income protection: The Economic and Financial Action Plan provides for EUR 500 million for preservation of jobs and income. The following support for downtime and partial downtime will be made available: employee allowance no less than a minimum monthly wage (MMW), State funds will account for 60% but no more than one MMW.</p> <p>EUR 500 million to maintain business liquidity:</p> <ul style="list-style-type: none"> • Deferment or payment in instalments of electricity and natural gas bills from UAB Ignitis • It is also recommended that municipalities exempt businesses from the commercial real estate and land taxes, and recommended that municipalities be allowed to defer or schedule instalment payments for utilities and heating energy. <p>EUR 500 million to maintain business liquidity: The plan provides for immediate tax loans, deferred payments or payment in instalments in accordance with the agreed schedule without interest; stopping recovery actions on the basis of criteria of reasonableness; exemption of taxpayers from fines and penalties; possibility to defer payment of personal income tax</p> <p>EUR 1 billion to boost the economy The Economic and Financial Action Plan also provides for accelerating investment programmes by accelerating payments and increasing the intensity of funding. Also, it plans to reallocate EU investment funds to health, employment and business, accelerate the use of public budget funds for running costs, to use all funds from the Climate Change and Road Maintenance and Development Programs and to accelerate renovation of apartment</p>	<p>http://finmin.lrv.lt/en/news/eur-5-billion-for-public-health-and-the-national-economy</p>

		<p>buildings. In addition, it is planned to recommend the Bank of Lithuania to take the following measures to increase the lending potential of banks by EUR 2.5 billion:</p> <ol style="list-style-type: none"> 1) Reduction of capital adequacy requirements for credit institutions; 2) Reduction of liquidity reserves; 3) Reduction of other supervisory measures. <p>Furthermore, an additional EUR 500 million is foreseen to be set as State guarantee limit to create or supplement existing financial instruments when the State assumes primary risk. Also, to establish a COVID-19 Mitigation Fund, which will be open to donations from legal and natural persons à COVID-19 Mitigation Fund account No.: LT 56 1010 0000 0853 2407.</p> <p>EUR 1 billion economy stimulus package will be made up of EUR 500 million of additional investment and EUR 500 million of additional guarantees.</p> <p><u>Ensuring liquidity of the Treasury:</u> The Economic and Financial Action Plan provides for the right for the Government to borrow an additional EUR 5 billion.</p> <p>à Possible to send proposals for additional economic and financial measures to rsvp@finmin.lt</p>	
<p>LUXEMBOURG</p> <p>Update 24/03</p>	<p>Payroll-related</p>	<p>The Social Security office (CCSS) and the Ministry for Social Security have introduced a series of measures to support companies and independents by offering them an increased flexibility in payment of social contributions. From now on, the CCSS will put in place the following temporary measures as of 1 April 2020:</p> <ol style="list-style-type: none"> 1. suspension of moratory interest calculations on payment delays; 2. suspension of start of proceedings for forced repayment of contributions; 3. suspension of procedures involving bailiffs; 4. suspension of fines to employers for delays in declarations to the CCSS. 5. <p>These measures will remain in place until the board of management of the CCSS deems that there is no longer a reason for them to be applicable. The measures outlined apply not only to up and coming contributions but also to current outstanding social contributions, notwithstanding eventual additions (interest payments, fines) registered with the CCSS on 14 March 2020. Completing these measures, the CCSS will go ahead with payment of an advance on financial compensation for extraordinary leave for family reasons granted to the parents of children affected by the temporary closure of primary and secondary educational facilities, professional training, care centre etc. This measure is aimed at advancing a substantial part of the reimbursement of salaries which employers have to continue to pay to parents concerned and which, during normal times, would only be done in the month of May 2020 by the employers' Mutualité. The CCSS will contact employers potentially affected by the extraordinary leave for family reasons in order to provide them with the necessary information to request such an advance on the reimbursement from the employers' Mutualité. The advance will be paid mid April 2020.</p>	


<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>		
<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p>As long as they are experiencing liquidity problems as a result of the COVID-19 pandemic, legal and natural persons who make a commercial profit, an agricultural and forestry profit or a profit resulting from the exercise of a liberal profession may apply for:</p> <ul style="list-style-type: none"> • a cancellation of their quarterly income tax advances (corporate tax) and of the communal business tax for the 1st and 2nd quarter of 2020 (template "annulation avances") - the request should be made online; • a payment deadline for income tax (corporate tax), communal business tax and wealth tax (template "délai de payement") - the request should be made online. <p><u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> • The measures of the Tax administration only apply for legal and natural persons that have paid quarterly advance tax payments for the year 2020 for (corporate) income and municipal business taxes or for whom taxes are due after 29 February 2020. • No requests regarding quarterly advance tax payments or tax payments that were due before 29 February 2020 should be made, to avoid overburdening the department in question. <p><u>Process for claiming :</u></p> <ul style="list-style-type: none"> • Requests for cancellation of advances and payment deadlines are automatically accepted by the administration, requests should be made online <p>The Registration Duties, Estates and VAT Authority (Administration de l'enregistrement, des domaines et de la TVA) has announced that, due to the coronavirus pandemic, there is no administrative penalty for exceeding a deadline for filing VAT returns. This measure applies until otherwise indicated by the administration. With regard to indirect taxes, the Administration de l'enregistrement, des domaines et de la TVA will reimburse from March 16 all VAT credit balances below 10,000 euros. This measure will address the liquidity needs of around 20,000 companies established in the Grand Duchy.</p>	<p>https://meco.gouvernement.lu/en/dossiers/2020/coronavirus-entreprises.html</p> <p>https://meco.gouvernement.lu/en/dossiers/2020/coronavirus-entreprises.html</p>
<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>The Ministry of the Economy has tabled a bill of law to create an aid scheme intended to top up the existing schemes in order to support those SMEs, industries and self-employed people that find themselves experiencing temporary financial difficulties as a result of the repercussions of an exceptional, unforeseeable occurrence on a national or international scale.</p> <p>A pandemic such as the coronavirus falls within the definition of an exceptional occurrence. Once this legislation comes into force, affected SMEs, industries and self-employed people will be able to take advantage of such aid. The costs admissible under the new aid scheme will be limited to the documented loss of income. The aid will take the form of a recoverable advance payment and will be approved soon by the Luxembourg Parliament.</p> <p><u>Eligibility criteria</u></p>	<p>https://meco.gouvernement.lu/en/dossiers/2020/coronavirus-entreprises.html</p>


		<ul style="list-style-type: none"> the occurrence must be recognised as having a detrimental effect on the economic activity of certain businesses over a specific period of time; the business must be experiencing temporary financial difficulties; there must be a causal link between the difficulties and the occurrence. <p><u>Any caps set?</u></p> <ul style="list-style-type: none"> The maximum amount of aid could go up to 500.000 EUR per company. 	
<p>MALTA</p>  <p>→measures announced on 18/03</p> <p>Update 02/04</p>	<p>Payroll-related</p>	<p>Support for employment :</p> <ul style="list-style-type: none"> A grant of €350 per employee to businesses that have or had employees on quarantine, whether this is mandatory or self-imposed due to possible contact with individuals directly at risk of infection. This grant is available only in respect of full-time employees. The application form for this measure may be accessed here. Employees of enterprises that suffered from a complete suspension of operations (e.g. accommodation, food and beverage, language schools and entertainment) will be entitled to a grant of 2 days' salary per week (based on a monthly salary of €800). Where the operations of a business have reduced by at least 25%, employees will benefit from a grant equivalent to 1 day's salary per week (based on a monthly salary of €800). Individuals whose employment has been terminated with effect from 9th March 2020 shall benefit from a temporary increase in unemployment benefit of up to €800 monthly (for a full-time employee) or €500 monthly (for a part-time employee). The application form for this measure may be accessed here New measures linked to employment of third-country nationals: <ul style="list-style-type: none"> All enterprises terminating active employment contracts shall be denied the possibility of recruiting third-country nationals; Going forward only applications for highly-skilled third-country workers shall be considered; In case of job termination, assistance shall be provided to all third-country nationals to find alternative employment. New service offering by Jobsplus to provide assistance to: <ul style="list-style-type: none"> Individuals who are resident in Malta and whose job has been terminated; Third-country nationals whose employment has been terminated. Assistance will also be provided in connection with work permit queries; Employers to seek new recruits. 	<p>https://www.pwc.com/mt/en/publications/tax-legal/covid-19-financial-aid-package.html</p>
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>		
	<p>Tax (reductions or holidays on various tax elements, from</p>	<p>Postponement of certain tax payments:</p> <p>The measures announced by Government include the postponement of certain tax payments otherwise due by end of March and April 2020. No interest or penalties will be charged on tax payments that are postponed in terms of this</p>	<p>https://www.pwc.com/mt/en/publications/tax-legal/covid-19-fiscal-</p>


	<p>VAT to corporate income tax)</p>	<p>measure. The Commissioner for Revenue has also committed to accelerate pending tax refunds. The deadlines for submission of statutory tax documents and notifications will however remain unchanged.</p> <ul style="list-style-type: none"> • Income tax: Provisional tax payments due by 30 April 2020 to be settled in four equal monthly instalments in the four month period between May and August 2020. • Employee related taxes (Final settlement system tax, Social security contributions, Maternity fund contributions): amounts due in March and April 2020 to be settled in four equal monthly instalments in the four month period between May and August 2020. • VAT payments: due by 15 March 2020 and 15 April 2020 to be settled in two equal instalments with the two quarterly returns immediately following the quarter in relation to which the VAT was deferred. <p><u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> • Companies and self-employed persons experiencing a significant downturn in turnover and facing substantial cash flow difficulties as a result of the coronavirus pandemic qualify for this benefit. <p><u>Process for claiming/accessing support:</u> Such economic difficulties will be declared in an online application form, which will be required to be completed and submitted to Malta Enterprise Corporation.</p> <p><u>Deadline:</u></p> <ul style="list-style-type: none"> • From must be sent by 15 April 2020. (A link to the application form will be provided as soon as this is made available.) à to monitor 	<p>support-measures-for-businesses.html</p>
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>Liquidity injection and bank guarantees of up to €1.6bn consisting of:</p> <ul style="list-style-type: none"> • Deferral of tax payments as previously announced (resulting in expected deferred tax payments estimated at between €400m and €700m) • €150m of bank guarantees • €750m of soft loans • Possibility of requesting a three-month moratorium for both personal and business loans. • Provision of guarantees by the Government of up to €900m thereby making credit of €4.5bn available. • €210m of funds (equal to 1.5% of Malta's GDP in 2019) being made available to cover expenditure resulting from COVID-19. 	<p>https://www.pwc.com/mt/en/publications/tax-legal/covid-19-financial-aid-package.html</p>
<p>NETHERLANDS</p> <p>Update 24/03 Update 7/04</p>	<p>Payroll-related</p>	<p>Temporary Emergency Bridging Measure for Sustained Employment (NOW): Due to extraordinary circumstances, like the coronavirus, you have less or no work for your employees. You can claim NOW for a substantial compensation for their wages. In this way, you can continue to pay employees with permanent and temporary contracts. The Employee Insurance Agency (UWV) will pay you an advance.</p> <p><u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> • If you claim NOW, you will not be allowed to request permission to dismiss employees on economic grounds during the period for which you receive compensation. • You expect to lose at least 20% turnover. • You claim compensation for 3 months, with the possibility to extend it once, for a further 3 months (extra conditions may apply to an extension application). 	<p>https://business.gov.nl/su/sidy/temporary-emergency-bridging-measure-sustained-employment-now/</p>



		<ul style="list-style-type: none"> • NOW is compensation for turnover you have missed from 1 March 2020 onwards. • You will need to submit a statement from an accountant for claims that exceed a certain amount (the height of which is yet to be established). <p><u>Process for claiming / accessing support, :</u> You can apply from 6 April 2020, 9:00 am, through 31 May 2020, for the months March, April and May 2020. Go to the application page on the Employee Insurance Agency website (in Dutch) . Make sure you have these data at hand:</p> <ul style="list-style-type: none"> • your company details: name, address, telephone number, email address, contact person. • if you had previously applied for short-timeworking benefit (wvt): your case number. You can find this on the confirmation of receipt sent to you by the ministry. The number is 5 or 6 digits long. • the payroll tax number. You must apply for each payroll tax number separately. • the 3 months in which you expect to make a turnover loss of at least 20%. • the expected percentage of turnover loss during that period. Use the tool to help calculate your turnover loss (in Dutch). • the account number plus the name. This has to be the account number used by the Dutch Tax Administration to refund payroll tax paid in excess. UWV will only transfer the compensation into that account. <p><u>Deadlines:</u> You can apply for this compensation (in Dutch) from 6 April 2020 9.00 am through 31 May 2020. If you fulfil the requirements you will get an advance payment within 2 to 4 weeks.</p> <p><u>Any caps set :</u></p> <ul style="list-style-type: none"> • The compensation for wages you can claim depends on the turnover loss. You can claim a maximum of 90% of the wages. For example: <ul style="list-style-type: none"> -If the turnover loss is 100%, the compensation will amount to 90% of wages -If the turnover loss is 50%, the compensation will amount to 45% of wages -If the turnover loss is 25%, the compensation will amount to 22.5% of wages • Based on your application, the Employee Insurance Agency (UWV) will pay you an advance of 80% of the expected compensation. The actual turnover loss will be determined afterwards. When determining the definitive compensation, a correction can be made, if there has been a decrease in wages. 	
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>		
	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p>Since the information on the tax options offered to entrepreneurs during the coronavirus crisis is mostly only available in Dutch, it would be wise to consult the Tax Information Line if Dutch isn't your primary language. The number for resident entrepreneurs is +31 (0)800 0543; non-residents can call +31(0)55 538 53 85.</p>	<p>https://www.belastingdienst.nl/wps/wcm/connect/nl/ondernemers/content/coronavirus-belastingmaatregelen-om-ondernemers-te-helpen</p>


		<ul style="list-style-type: none"> You can apply for a payment extension for income tax, corporate tax, payroll tax, and turnover tax (VAT). The Dutch Tax Administration will put on hold any measures in place to collect payment immediately upon reception of your request. You will not have to pay any fines for late payment. The normal collection interest rate for paying after the payment term has passed has been decreased temporarily to nearly 0%. This applies to all tax debts. The tax interest rate will also temporarily be set to the lowest possible percentage for all entrepreneurs. The obligation for employers under the new Balance Employment Market Act, to report permanent employees' employment contracts before 1 April 2020, has been extended to 1 July 2020. Read more about the Dutch Tax Administration measures to help entrepreneurs (in Dutch). 	
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors):</p>	<p>SME credit guarantee scheme (BMKB) The SME credit guarantee scheme has been extended (in Dutch) to deal with the economic consequences of the coronavirus. Businesses can use the BMKB scheme for a bridge loan, or to increase the overdraft limit (how much they are allowed to be 'in the red') on their current account. The guarantee runs to 75% of the credit given by the financing party. <u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> Your business is established in the Netherlands, Bonaire, Saba or St. Eustatius. Your business has up to 250 FTE employees. Your business has an annual revenue of up to €50 million or has a balance sheet total of up to €43 million. Your company has been established for over 3 years. <p>The scheme offers extra opportunities for innovative companies and startups (in Dutch). It is also open to entrepreneurs who want to start businesses in Bonaire, Saba and St. Eustatius</p> <p><u>Process for claiming / accessing support :</u></p> <ul style="list-style-type: none"> Entrepreneurs do not apply for the SME Credit Guarantee themselves. They simply apply for a loan from one of the participating banks or other funders (in Dutch), which in turn submits an application for the SME credit guarantee from the Netherlands Enterprise Agency (RVO). A special webportal (partly in Dutch) is available for funders with all relevant information. <p>Business loan guarantee scheme (GO): Makes it easier for large and medium-sized companies in the Netherlands to borrow substantial amounts of money. Capital providers receive a 50% guarantee from the government. The maximum term for the Business loan guarantee scheme is maximum 8 years. Attention: As a result of the coronavirus measures, you can temporarily take out a bigger loan under the GO-scheme. Per business you can now take out a loan of €150 million maximum.</p>	<p>https://business.gov.nl/su-bsidy/bmkb/</p> <p>https://business.gov.nl/su-bsidy/business-loan-guarantee-scheme/</p>
	<p>Payroll-related</p>	<p>Financial support of part of the salary costs for your employees: Employer can have access to co-financing from the Labor Fund of part of the salary costs for their employees and the social security contributions due from these salaries. Work on the program is underway. Details soon.</p>	<p>https://www.gov.pl/web/tarczaantykryzysowa/wyszu-kaj-wsparcie-dla-swojej-firmy</p>


<p>POLAND</p>  <p>Update 9/04</p>		<p><u>Subsidies for your employees' salaries:</u> Employers can have access to a 3-month co-financing of their employees' remuneration in the event of economic downtime or reduced working time as well as payment of social security contributions. Link to apply</p> <p><u>A revolving loan to finance wage payments in the SME sector:</u> Link to apply</p>	
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>	<p><u>Temporary expiry of rent, lease or other similar contracts:</u> No obligation to perform the obligations arising from the contract during the period of epidemic emergency and epidemic status in connection with COVID-19. <u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> • If you operate in a commercial facility with an area of 2000 square meters, and you can't trade in these facilities. • Parties to the lease, tenancy and other similar agreement for the use of space. <p><u>Possibility of introducing property tax exemption:</u> Introduction of the possibility for the Municipal Council to pass, for part of 2020, exemption from real estate tax: land, buildings and structures related to conducting business activities, to indicated groups of entrepreneurs whose financial liquidity has worsened due to negative economic consequences due to COVID-19 . <u>Eligibility criteria:</u> The commune council may pass a dismissal, which will be available to: sole proprietorship, micro, small, medium and large entrepreneur, whose financial liquidity has deteriorated due to COVID-19. <u>Process for claiming/accessing support:</u> The condition for dismissal is that the Commune Council adopts a resolution introducing dismissal, and then the entrepreneur meets the conditions specified in the Commune Council resolution (belonging to the groups of entrepreneurs indicated in the resolution of the Commune Council whose financial liquidity has deteriorated due to COVID-19).</p>	<p>https://www.gov.pl/web/gov/czasowe-wygasniecie-umowy-najmu-dzierzawy-lub-innej-podobnej-umowy</p>
	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p><u>Exemption from ZUS contributions for 3 months:</u> Link to apply</p> <p><u>Remission of tax arrears</u> Link to apply</p> <p><u>Deduct R&D costs from income</u> You can deduct research and development costs from income, which aims to development of products necessary to counteract COVID-19. <u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> • A sole proprietorship. 	

		<ul style="list-style-type: none"> • Micro-enterprises. • Small businesses. • Medium enterprises. • Large enterprises. <p><u>Process for accessing/granting support:</u> The amount of deductions of eligible costs is shown in the submitted annual declarations. More information</p> <p><u>Deduct the loss for 2020 from the income for 2019</u> You will be able to deduct the loss from the current year from the income for the previous year. You will reduce the tax base and receive a refund of overpaid tax. <u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> • you suffered business losses in 2020 due to COVID-19; • you have obtained revenues from business activity at least 50% lower than the revenues obtained in the previous year; • you operated in the previous year and submitted an annual tax return. <p><u>Pay lower advances for PIT / CIT</u> You can arrange with the tax office that you will pay lower income tax advances in order not to lose liquidity. Link to apply</p>	
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p><u>Low-interest loan for micro-entrepreneurs from the Labor Fund:</u> Link to apply</p> <p><u>A working capital loan to finance a working capital deficit:</u> Link to apply</p>	<p>https://www.gov.pl/web/koronawirus/informacje-dla-przedsiębiorcow</p>
<p>PORTUGAL</p>  <p>Update 26/03</p>	<p>Payroll-related</p>	<ul style="list-style-type: none"> • Following a communication of the Social Security authorities, the payment of social securities due on 20 March 2020, concerning the month of February 2020, was postponed. No new date for payment was yet announced. The Social Security authorities have clarified that the measure concerns the amounts due both by employers and employees. • Reduction by 1/3 of the amount of social security contributions due in the months of March, April and May 2020; the payment of the remainder amounts is postponed and should be made in the 3rd quarter 2020 onwards (in the same terms as those foreseen for the payment of taxes in the 2nd quarter 2020). The measure applies immediately to companies with up to 50 workers; companies with up to 250 workers can benefit from these measures, in case of a decrease of their turnover equal or higher than 20%. - Suspension of tax and social security compulsory collection procedures - Suspension, for 3 months, of ongoing and new tax and social security compulsory procedures. 	<p>YM doc</p>


	Real-estate related (e.g. property tax holidays; rent abatement orders)		
	Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)	<p>Corporate income tax measures: The filing of the CIT return and the payment of the CIT due is extended to 31 July 2020</p> <p>Tax payments: Flexible tax payments by companies and self-employed workers in the 2nd quarter of 2020. At due date, the payment of taxes can be made as follows: -Under the general terms (one single instalment); -Three monthly instalments; no late</p>	YM doc
	Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)		
ROMANIA	Payroll-related		
	Real-estate related (e.g. property tax holidays; rent abatement orders)		
Update 02/04	Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)	<p>Firms that pay advance tax will receive a 5% or 10% discount. 10% discount for micro-enterprises:</p> <ul style="list-style-type: none"> • Taxpayers paying corporate income tax, regardless of the declaration and payment system, who pay the tax due for the first quarter of 2020, respectively for the advance payment for the same quarter, up to the deadline of April 25, 2020 inclusive, benefit from a 5-year discount. 5% or 10%, calculated on the profit tax due. • For the payment of the tax on the income of micro-enterprises for the first quarter of 2020, until April 25, 2020, taxpayers benefit from a 10% discount calculated on the tax due for that quarter. • Large taxpayers will have a 5% discount, while small and medium taxpayers will benefit from a 10% tax reduction. • The provisions also apply to taxpayers who have opted for a fiscal year other than the calendar year, if they pay the tax due for the quarter / quarterly advance payment until the deadline between April 25 and June 25, 2020. • Taxpayers determine the profit tax / tax on the income of micro-enterprises, payment, by deducting the tax due of the allowance calculated according to the approved normative act. • For the tax payers, the allowance calculated according to the approved normative act, is distinctly included in the annual tax return. 	https://www.mfinante.gov.ro/acasa.html?method=detalii&id=999646520

		<p>Exemptions from customs duties and VAT for imports intended to prevent and combat COVID-19 : The Ministry of Public Finance has requested the European Commission for authorization to apply exemptions from customs duties and VAT for imports intended to prevent and combat the spread of COVID-19 coronavirus. The exemption from customs duties and VAT will be granted for imports of protective equipment, other medical devices or equipment, medicines, carried out by state organizations, charitable or philanthropic organizations, approved by the competent authorities, or by agencies / organizations for aid in disaster case. Imported goods will be distributed / made available free of charge to disaster victims, or to meet the needs related to preventing, limiting and combating the spread of COVID-19 outbreak.</p>	
	Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)		
SLOVAKIA		<p>Measures adopted on 29/03 →list can be found here but only in slovak</p>	https://www.economy.gov.sk/top/r-sulik-prve-opatrenia-na-pomoc-podnikatelom-su-rozumne-a-presne-cielene
	Payroll-related	<ul style="list-style-type: none"> The conditions for reimbursement of employees' wages in compulsory closed companies, up to 80% of the employee's salary, will be adjusted. Contributions will also be paid to sole traders and employees in companies that have experienced a decline in sales. Employees in quarantine and in the Czech Republic receive 55% of their gross wage. 	
Update 02/04	Real-estate related (e.g. property tax holidays; rent abatement orders)		
	Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)	<p>Measures adopted on 29/03 →list can be found here but only in slovak</p> <ul style="list-style-type: none"> The rules for deferred payment of taxes and advances of income tax in case of sales decrease by more than 40% are also regulated. Entrepreneurs will also have the opportunity to set off the loss not yet applied since 2014. 	
	Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)		
SLOVENIA		<p>An advisory group has been established to assist ministries in the preparation of the first legislative package focused on the provision of rapid financial assistance to citizens to prevent and mitigate the consequences of the epidemic. The head of the group is Dr Matej Lahovnik. The group has prepared the following orientations that will be part of the proposal for the #ACP1 guidelines: →update on Slovenian website 30/03→to monitor</p>	https://www.gov.si/en/topics/coronavirus-disease-covid-19/government-measures/
	Payroll-related		

Update 02/04		<ul style="list-style-type: none"> • Measures to preserve jobs (adopting a new scheme for co-financing wage compensations, providing for the rewarding of persons employed and activated in critical sectors during the epidemic, sick pay and additional funds for already subsidised employments) • Measures to improve the social situation of people (the status of employees who are unable to work due to <i>force majeure</i>, unemployment benefit from the first day of unemployment, waiving the payment of fees for public services that are not provided, solidarity bonus for pensioners) • Measures to keep businesses in operation (all contributions for pension insurance of employees who work to be covered by the state) • The reduction of meeting fees and wages and exemption from paying fees for distribution services 	
	Real-estate related (e.g. property tax holidays; rent abatement orders)		
	Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)	Measures to improve the liquidity of businesses and provide assistance to scientific research projects aimed at fighting the epidemic (purchasing claims against Slovenian companies, suspending the prepayment of corporate income tax and the payment of self-employment income tax, reducing deadlines for payments to private suppliers in the public sector, redirecting unused ESF funds)	
	Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)		
<p>SPAIN</p> 	Payroll-related		
	Real-estate related (e.g. property tax holidays; rent abatement orders)		
	Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)	<p>Deferral of tax payments</p> <p>The Spanish Decree of 12 March has established a deferral for the payment of those taxes not exceeding the amount of EUR 30,000 (i.e. the amount which permits deferral without providing a guarantee).</p> <p><u>Eligibility:</u> Only taxpayers with a turnover not exceeding EUR 6,010,121,04 in 2019 are entitled to the deferral, which may also defer payment of certain taxes ordinarily not allowed to deferral as withholding taxes, payments on account, taxes charged and CIT prepayments.</p> <p><u>Deadlines:</u></p>	Royal Decree-Law 7/2020 of 12 March 2020 to alleviate the economic impact of COVID-19 on 13 March 2020

		<ul style="list-style-type: none"> • Submission and payment period, either by assessment or self-assessment, applies from 13 March 2020 to 30 May 2020. • The deferral will apply for 6 months and no interest will accrue during the first 3 months of deferral. • The Decree entered into force on 13 March 2020 and its measures will continue to apply as long as the government considers the extraordinary circumstances that lead to its approval also continue. 	
	Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)		
<p>SWEDEN</p>  <p>Update 26/03</p>	<p>Payroll-related</p>	<p><u>Temporary reduction of employers' social security contributions and individual contributions:</u> A temporary reduction of employers' social security contributions will be proposed for the period 1 March to 30 June 2020 so that only the old age pension contribution is paid. It is proposed that this reduction should apply to up to 30 employees and on that portion of the employee's wage that does not exceed SEK 25 000 per month. This entails tax relief of up to SEK 5 300 per employee and month. To provide equivalent relief to sole traders, a reduction of individual contributions is also proposed.</p> <p><u>Liquidity reinforcement via tax accounts proposed:</u> Under this proposal, companies can defer payment of employers' social security contributions, preliminary tax on salaries and value added tax that are reported monthly or quarterly. The payment respite covers tax payments for three months and is to be granted for up to 12 months. It is proposed that the new regulations will take effect on 7 April 2020, but can be retroactively applied from 1 January 2020. This means that companies that have paid into their tax account for January to March can receive repayment of the tax from the Swedish Tax Agency.</p> <p><u>Sick pay :</u></p> <ul style="list-style-type: none"> • To reduce the risk of the virus spreading in society, the qualifying day for sick pay will be discontinued for two months between 11 March and 31 May in that central government will pay sickness benefit for the first day of sickness. • It is proposed that central government assume the entire cost of all sick pay during April and May. <p><u>A new system for short-term layoffs to be introduced:</u> The proposal on short-term layoffs is based on a previous proposal on a new system of support in the event of short-time work, but the degree of subsidy has been significantly increased. Central government will cover three quarters of the costs when staff working hours are reduced, compared with short-time work where central government covers one third of the costs. This proposal means that employers' wage costs can be halved, while employees receive more than 90 per cent of their wage.</p>	<p>https://www.government.se/press-releases/2020/03/crisis-package-for-small-enterprises-in-sweden/</p> <p>https://skatteverket.se/servicelankar/otherlanguages/inenglish/news/news2020/news/possibilitytopostponepaymentsduetotheoronavirus.5.1c68351d170ce554527809.html</p> <p>https://www.government.se/articles/2020/03/economic-measures-in-response-to-covid-19/</p> <p>https://tillvaxtverket.se/english/short-time-work-allowance.html</p>
	Real-estate related (e.g. property tax)	<p><u>Temporary discount for rental costs in vulnerable sectors:</u></p>	<p>https://www.government.se/press-releases/2020/03/crisis-</p>

<p>holidays; rent abatement orders)</p>	<p>Central government will cover 50 per cent of the rental reduction up to 50 per cent of the fixed rent. SEK 5 billion is being allocated for this.</p> <p><u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> Companies with considerable difficulties as a result of the COVID-19 virus – in sectors such as durable consumer goods, hotels, restaurants and certain other activities <p><u>Deadline:</u></p> <ul style="list-style-type: none"> The support can be applied for after the fact and will apply for the period 1 April until 30 June 2020. 	<p>package-for-small-enterprises-in-sweden/</p>
<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p>	<p>A future proposal is that the rules for tax allocation reserves will be temporarily changed so that sole proprietors severely affected by the COVID-19 outbreak will receive tax cuts. The new rules mean that 100 per cent of the taxable profits for 2019, up to SEK 1 million, can be set aside in the tax allocation reserve, which can then be set off against possible future losses. This means that many people can get back the preliminary tax they paid in 2019. This proposal concerns Sole traders and natural persons who are partners in Swedish partnerships. The proposal is expected to result in a maximum liquidity reinforcement of more than SEK 13 SEK billion. →to monitor</p> <p>Moreover, the previously presented proposal on new opportunities to defer tax payments will be expanded. This means that value added tax reported annually from 27 December 2019 until 17 January 2021 will also be covered by the proposal. In this way, many sole proprietors can defer their VAT payments that otherwise should be paid during the spring, such as on 12 May. Depending on how the situation develops, the proposal can encompass more than SEK 7 billion if the entire liquidity reinforcement is used. Companies that are made dormant in the case of unemployment are exempted in 2020 from the rule that a company can only be made dormant once during a five-year period. The proposal will be presented to the Riksdag shortly in an additional amending budget. →to monitor</p>	<p>https://www.government.se/press-releases/2020/03/crisis-package-for-small-enterprises-in-sweden/</p>
<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p>	<p>SEK 1 billion to culture and sport as a result of the impact of the COVID-19 virus:</p> <p>The funds to sport – SEK 500 million – will be granted to activities that lose revenue as a result of the restriction on public gatherings. The money will go to associations that organise sporting events, such as major championships, recreational races or elite-level matches.</p> <p>Central government emergency package for affected small and medium-sized companies to be established:</p> <p>Central government will guarantee 70 per cent of new loans banks provide to companies that are experiencing financial difficulty due to the COVID-19 virus but that are otherwise robust. The guarantee will be issued to banks, which in turn will provide guaranteed loans to companies.</p> <p><u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> The loan guarantee primarily targets small and medium-sized enterprises. However, there is no formal limit on company size to take part in the programme. The Government expects that the guaranteed loans will not be used for bonuses or variable remuneration to senior officers of the company, or for profit withdrawals other than what is comparable to a regular salary withdrawal. <p><u>Process for claiming / accessing support :</u></p>	<p>https://www.government.se/press-releases/2020/03/sek-1-billion-to-culture-and-sport-as-a-result-of-the-impact-of-the-covid-19-virus/</p> <p>https://www.government.se/press-releases/2020/03/crisis-package-for-small-enterprises-in-sweden/</p>

		<ul style="list-style-type: none"> The Swedish National Debt Office will administer the guarantee and it is proposed that each company be allowed to loan up to SEK 75 million, although exceptions can be made. The banks will pay a guarantee fee to the Swedish National Debt Office for guarantees that are issued. The fee will be determined on the basis of the borrower's actual risk class, which is set by the credit institution. The risk assessment will be carried out in accordance with the credit institution's credit assessment process. If a credit guarantee has to be redeemed, the central government will pay the guaranteed loan amount, which will impair the central government budget balance and net lending. The guarantee fees that will be charged mean that the central government budget balance and net lending will be slightly improved. It is very difficult to assess the situation, but overall the guarantee system is expected to be self-financed in the long term. <p><u>Deadlines:</u></p> <ul style="list-style-type: none"> The loan guarantees should be provided as soon as possible → the Government is preparing the proposal on 26/03 for prompt consideration by the Riksdag. The European Commission is also prepared for rapid consideration and approval. 	
<p>UNITED KINGDOM</p>  <p>Update 24/03 Update 17/04 + 21/04</p>	<p>Payroll-related</p>	<p>Coronavirus Job Retention Scheme : →UPDATE 20/04</p> <p>All UK employers will be able to access support to continue paying part of their employees' salary for those employees that would otherwise have been laid off during this crisis. Went live on 20 April</p> <p><u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> All UK businesses are eligible <p><u>Process for claiming / accessing support</u></p> <ul style="list-style-type: none"> designate affected employees as 'furloughed workers,' and notify your employees of this change - changing the status of employees remains subject to existing employment law and, depending on the employment contract, may be subject to negotiation submit information to HMRC about the employees that have been furloughed and their earnings through a new online portal (HMRC will set out further details on the information required) <p><u>Any caps set :</u></p> <p>HMRC will reimburse 80% of furloughed workers wage costs, up to a cap of £2,500 per month.</p> <p>Coronavirus Statutory Sick Pay Rebate Scheme: →UPDATE 21/04</p> <p>The Coronavirus Statutory Sick Pay Rebate Scheme will repay employers the current rate of SSP that they pay to current or former employees for periods of sickness starting on or after 13 March 2020.</p> <p>If you're an employer who pays more than the current rate of SSP you can only claim the current rate amount. The repayment will cover up to 2 weeks starting from the first day of sickness, if an employee is unable to work because they either:</p> <ul style="list-style-type: none"> have coronavirus cannot work because they are self-isolating at home are shielding in line with public health guidance <p>Employees do not have to give you a doctor's fit note for you to make a claim.</p>	<p>https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-through-the-coronavirus-job-retention-scheme</p> <p>https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-through-the-coronavirus-job-retention-scheme</p>

		<p><u>Eligibility criteria :</u> The scheme can be used by employers if they:</p> <ul style="list-style-type: none"> • are claiming for an employee who's eligible for sick pay due to coronavirus • had a PAYE payroll scheme that was created and started on or before 28 February 2020 • had fewer than 250 employees on 28 February 2020 • The scheme covers all types of employment contracts, including: • full-time employees • part-time employees • employees on agency contracts • employees on flexible or zero-hour contracts <p><u>Process for claiming / accessing support :</u> More information here</p>	
	<p>Real-estate related (e.g. property tax holidays; rent abatement orders)</p>		
	<p>Tax (reductions or holidays on various tax elements, from VAT to corporate income tax)</p> <p>Update 17/04</p>	<p><u>Guidance on business rates holiday for retail, hospitality and leisure businesses:</u> here UPDATE 23/04</p> <p><u>Support for businesses paying tax: Time to Pay service:</u> All businesses and self-employed people in financial distress, and with outstanding tax liabilities, may be eligible to receive support with their tax affairs through HMRC's Time To Pay service. These arrangements are agreed on a case-by-case basis and are tailored to individual circumstances and liabilities. <u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> • you pay tax to the UK government • you have outstanding tax liabilities <p><u>Process for claiming / accessing support:</u> If you have missed a tax payment or you might miss your next payment due to COVID-19, please call HMRC's dedicated helpline: 0800 0159 559. If you're worried about a future payment, please call nearer the time.</p> <p><u>Support for businesses through deferring VAT payments:</u> will support businesses by deferring Valued Added Tax (VAT) payments for 3 months. The deferral will apply from 20 March 2020 until 30 June 2020. <u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> • All UK businesses are eligible. <p><u>Process for claiming / accessing support :</u></p>	<p>https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-through-the-coronavirus-job-retention-scheme</p> <p>https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-through-the-coronavirus-job-retention-scheme</p> <p>https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-through-the-coronavirus-job-retention-scheme</p>

		<p>This is an automatic offer with no applications required. Businesses will not need to make a VAT payment during this period. Taxpayers will be given until the end of the 2020 to 2021 tax year to pay any liabilities that have accumulated during the deferral period. VAT refunds and reclaims will be paid by the government as normal.</p> <p><u>Business rates holiday for retail, hospitality and leisure businesses:</u></p> <p>UK will introduce a business rates holiday for retail, hospitality and leisure businesses in England for the 2020 to 2021 tax year. Businesses that received the retail discount in the 2019 to 2020 tax year will be rebilled by their local authority as soon as possible.</p> <p><u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> • your business is based in England • your business is in the retail, hospitality and/or leisure sector • Properties that will benefit from the relief will be occupied hereditaments that are wholly or mainly being used: <ul style="list-style-type: none"> - as shops, restaurants, cafes, drinking establishments, cinemas and live music venues - for assembly and leisure - as hotels, guest & boarding premises and self-catering accommodation <p><u>Process for claiming / accessing support :</u></p> <p>There is no action for you. This will apply to your next council tax bill in April 2020. However, local authorities may have to reissue your bill automatically to exclude the business rate charge. They will do this as soon as possible. You can estimate the business rate charge you will no longer have to pay this year using the business rates calculator.</p> <p>NOTE: The FSPA (FESI UK Federation) is working very closely with the UK Government at this difficult time and lobbying government to include Sports Companies manufacturing, warehouse and office facilities in the Retail 12 month holiday for rates plus deferment of Import VAT and Customs Duties. If any FESI Member would like any further information regarding the UK, please contact jane@sportsandplay.com</p> <p>The Secretary of State for Business, Energy and Industrial Strategy, Alok Sharma, addressed a letter “to those working in retail”.</p>	
	<p>Liquidity support (e.g., bridge loans, or perhaps even grants in some sectors)</p> <p>+ Update 21 April</p>	<p><u>Support for larger firms through the COVID-19 Corporate Financing Facility:</u></p> <p>The Bank of England will buy short term debt from larger companies. This will support your company if it has been affected by a short-term funding squeeze, and allow you to finance your short-term liabilities. It will also support corporate finance markets overall and ease the supply of credit to all firms.</p> <p><u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> • All non-financial companies that meet the criteria set out on the Bank of England’s website are eligible. <p><u>Cash grants for retail, hospitality and leisure businesses:</u></p> <p>provides businesses in the retail, hospitality and leisure sectors with a cash grant of up to £25,000 per property.</p> <p><u>Eligibility criteria :</u></p> <ul style="list-style-type: none"> • your business is based in England 	<p>https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-through-the-coronavirus-job-retention-scheme</p> <p>https://www.bankofengland.co.uk/news/2020/march/the-covid-corporate-financing-facility</p>

- your business is in the retail, hospitality and/or leisure sector
- Properties that will benefit from the relief will be occupied hereditaments that are wholly or mainly being used:
- as shops, restaurants, cafes, drinking establishments, cinemas and live music venues
- for assembly and leisure
- as hotels, guest and boarding premises and self-catering accommodation

Process for claiming / accessing support :

- You do not need to do anything. Your local authority will write to you if you are eligible for this grant.
- Any enquiries on eligibility for, or provision of, the reliefs and grants should be directed to the relevant local authority. [Find your local authority.](#)

Any caps set :

- Businesses in these sectors with a property that has a rateable value of £15,000 and under will receive a grant of £10,000.
- Businesses in these sectors with a property that has a rateable value of between £15,000 and £51,000 will receive a grant of £25,000.

Support for businesses through the Coronavirus Business Interruption Loan Scheme:

will support SMEs with access to loans, overdrafts, invoice finance and asset finance of up to £5 million and for up to 6 years.

The government will also make a Business Interruption Payment to cover the first 12 months of interest payments and any lender-levied fees, so smaller businesses will benefit from no upfront costs and lower initial repayments.

The government will provide lenders with a guarantee of 80% on each loan (subject to pre-lender cap on claims) to give lenders further confidence in continuing to provide finance to SMEs. The scheme will be delivered through commercial lenders, backed by the government-owned British Business Bank.

There are 40 accredited lenders able to offer the scheme, including all the major banks.

Eligibility criteria :

- your business is UK based, with turnover of no more than £45 million per year
- your business meets the other British Business Bank eligibility criteria

Process for claiming / accessing support:

- Talk to your bank or one of the [40 accredited finance providers](#) (not the British Business Bank) as soon as possible, to discuss your business plan. You can find out the latest on the best ways to contact them via their websites. Please note that branches may currently be shut down to enable social distancing.
- The full rules of the scheme and the list of accredited lenders are available on the [British Business Bank website](#).

If you have an existing loan with monthly repayments you may want to ask for a repayment holiday to help with cash flow.

[Coronavirus Large Business Interruption Loan Scheme](#) →UPDATE 21/04

<https://www.ukfinance.org.uk/covid-19-corporate-financing-facilities>
<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-through-the-coronavirus-job-retention-scheme>

	<p>A UK government-backed loan scheme for large businesses affected by coronavirus has been expanded to cover all viable firms, the Chancellor announced on 21 April. It will officially be launched on 27 April.</p> <p><u>Eligibility criteria:</u></p> <ul style="list-style-type: none"> • All viable businesses with turnover of more than £45m will be able to apply for UK Government-backed support; for up to £25 million of finance • Firms with turnover of more than £250 million can borrow up to £50 million from lenders; • This complements existing support including the Covid Corporate Financing Facility and the Coronavirus Business Interruption Loan Scheme. <p><u>Process for granting/accessing support:</u></p> <p>The UK Government will provide lenders with a guarantee of 80% on each loan to give lenders further confidence in continuing to provide finance.</p> <p>The scheme will be available through a series of accredited lenders, which will be listed on the British Business Bank website.</p> <p>Billion pound support package for innovative firms hit by coronavirus: + Update 20/04</p> <p>UK businesses driving innovation and development will be helped through the coronavirus outbreak with a £1.25 billion government support package.</p> <ul style="list-style-type: none"> • package includes a £500 million investment fund for high-growth companies impacted by the crisis, made up of funding from government and the private sector • SMEs focusing on research and development will also benefit from £750 million of grants and loans 	
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