

OVERVIEW-NATIONAL FINANCIAL SUPPORTING MEASURES

Disclaimer: The information below is accurate to the best of EBAA's knowledge at the moment of publication and is being reviewed and updated regularly. However, given the pace at which COVID-19 develops, we cannot guarantee the accuracy at the time of consultation and thus cannot accept any liability for missing/outdated information.

Country	Status/Information (last update May 2020)
EUROCONTROL Member States	<p>EUROCONTROL States agree a €1.1 billion deferral package to assist airlines</p> <p>https://www.eurocontrol.int/press-release/eurocontrol-states-assist-airlines-11bln-deferral</p> <p>https://www.eurocontrol.int/sites/default/files/2020-04/eurocontrol-circ2020-05-modification-of-latest-date-for-payment.pdf</p>
EASA	<p>EASA offers financial relief to aviation industry companies hit by COVID-19</p> <p>https://www.easa.europa.eu/newsroom-and-events/news/easa-offers-financial-relief-aviation-industry-companies-hit-covid-19</p>
Austria	<p>Financial measures taken by COFAG are to comply with certain guidelines</p> <p>Financial measures taken by COFAG (COVID-19 Finanzierungsagentur des Bundes GmbH) to maintain solvency and bridge companies' liquidity problems are to comply with certain guidelines.</p> <p>https://www.ris.bka.gv.at/eli/bgbl/II/2020/143/20200408?ResultFunctionToken=dda76078-2e6c-437d-96af-e1b8dcf71082&Position=1&SkipToDocumentPage=True&Abfrage=BgblAuth&Titel=&Bgblnummer=&SucheNachGesetzen=False&SucheNachKundmachungen=False&SucheNachVerordnungen=False&SucheNachSonstiges=False&SucheNachTeil1=False&SucheNachTeil2=False&SucheNachTeil3=False&VonDatum=08.04.2020&BisDatum=14.04.2020&ImRisSeitVonDatum=08.04.2020&ImRisSeitBisDatum=14.04.2020&ImRisSeit=Undefined&ResultPageSize=100&Suchworte=</p> <p>The measure laying down the liability framework for the SME Promotion Act was officially published</p> <p>An ordinance of the Federal Minister of Finance laying down the liability framework for the SME Promotion Act to cope with the crisis situation due to COVID-19 was published in the official gazette (KMU-Förderungsgesetz COVID-19-HaftungsrahmenV).</p> <p>https://www.ris.bka.gv.at/Dokumente/BgblAuth/BGBLA_2020_II_123/BGBLA_2020_II_123.html</p>

The Austrian Government presented details of the announced corona aid package worth 38 billion

The Austrian Government presented details of the announced corona aid package worth 38 billion. The package covers four key aspects: (1) short-time work to save jobs, (2) hardship funds to support self-employed and small business owners, (3) crisis funds available for directly affected sectors such as gastronomy, tourism and trade, and (4) loan guarantees and tax deferrals to support the economy.

<https://www.bundestkanzleramt.gv.at/bundestkanzleramt/nachrichten-der-bundesregierung/2020/bundestkanzler-kurz-zu-haertefall-fonds-ab-morgen-kann-beantragt-werden.html>

The ordinance laying down the liability framework for the SME Promotion Act was amended again.

The ordinance of the Federal Minister of Finance laying down the liability framework for the SME Promotion Act to cope with the crisis situation due to COVID-19 was amended, to increase the amount for the ÖHT from 625 millions to 1,625 million.

https://www.ris.bka.gv.at/Dokumente/BgblAuth/BGBLA_2020_II_212/BGBLA_2020_II_212.pdf

State Aid: Commission approves €15 billion Austrian liquidity scheme to support the economy in the coronavirus outbreak:

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_633

The payment procedure of the COVID-19 crisis management fund is laid down

The payment procedure of the COVID-19 crisis management fund to eligible budgetary management bodies is laid down in an ordinance.

https://www.ris.bka.gv.at/Dokumente/BgblAuth/BGBLA_2020_II_100/BGBLA_2020_II_100.pdf

State Aid: Commission approves €15 billion Austrian liquidity scheme to support the economy in the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_633

State aid: Commission approves Austrian guarantee schemes to support SMEs affected by the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_658

Government amends guidelines for financial measures taken by COFAG.

A new Ordinance by the Ministry of Finance amends the guidelines for financial measures taken by COFAG (COVID-19 Finanzierungsagentur des Bundes GmbH) to maintain solvency and bridge companies' liquidity problems

https://www.ris.bka.gv.at/Dokumente/BgblAuth/BGBLA_2020_II_267/BGBLA_2020_II_267.pdf

Parliament approves amendments to rules on income tax, VAT and the sparkling wine tax

The new law increases the maximum amount for tax-free lunch vouchers, lowers the VAT rate for restaurants and delivered meals to 10 % until the end of the year and modifies different provisions regarding the sparkling wine tax.

https://www.ris.bka.gv.at/Dokumente/BgblAuth/BGBLA_2020_I_48/BGBLA_2020_I_48.pdf

Government plans second stimulus package

The Federal Government is planning a second stimulus package including a reduction of the income tax rate from 25 to 20%, a one time payment of € 450 for all unemployed people and an increased child allowance of € 360. The package still has to be formally adopted and approved by the parliament.

<https://www.bundestkanzleramt.gv.at/bundestkanzleramt/nachrichten-der-bundesregierung/2020/bundestkanzler-kurz-wir-helfen-jenen-die-vor-besonders-schwierigen-wirtschaftlichen-herausforderungen-gehen.html>

	<p>Publication of guidelines for subsidies granted by COFAG The ordinance includes guidelines for the provision, on the part of the financing agency COFAG (COVID-19 Finanzierungsagentur des Bundes GmbH), of subsidies to cover fixed costs of companies during the crisis. https://www.ris.bka.gv.at/eli/bgbl/II/2020/225/20200525?ResultFunctionToken=8231e01b-980b-44da-88f4-8ce7dac43b1f&Position=1&SkipToDocumentPage=True&Abfrage=BgblAuth&Titel=&Bgblnummer=&SucheNachGesetzen=False&SucheNachKundmachungen=False&SucheNachVerordnungen=False&SucheNachSonstiges=False&SucheNachTeil1=False&SucheNachTeil2=False&SucheNachTeil3=False&VonDatum=25.05.2020&BisDatum=26.05.2020&ImRisSeitVonDatum=25.05.2020&ImRisSeitBisDatum=26.05.2020&ImRisSeit=Undefined&ResultPageSize=100&Suchworte=</p>
Belgium	<p>Belgian Government to guarantee loans up to € 50 billion The Belgian Government is now empowered to give out loan guarantees to companies until 30 September. The maximum amount of total guarantees is limited to € 50 billion. They will have a maturity of maximum 1 year. http://www.ejustice.just.fgov.be/mopdf/2020/03/31_1.pdf#Page9</p> <p>Belgian Government amends fiscal rules The Belgian Government adopted proposals to change fiscal rules during the public health crisis. This will make it easier to donate medical supplies, lessens the tax burden on certain persons and businesses and extends deadlines. https://news.belgium.be/nl/dringende-fiscale-bepalingen-ten-gevolge-van-de-covid-19-pandemie</p> <p>Regional economic support fund created in Wallonia The Wallonian Government has created a fund of € 233 million to support businesses and compensate for their losses due to COVID-19. Businesses can request up to € 5,000 starting on 27 March 2020. https://gouvernement.wallonie.be/home/presse/publications/communique-de-presse---gouvernement-wallon-du-26-mars-2020.publicationfull.html</p> <p>Wallonian Government delays taxes during COVID-19 crisis Certain tax provisions will be exceptionally suspended by the Wallonian Government to give relief to the public during the public health crisis. This includes the resale of properties, mortgages, and the entertainment and food and drink sector. https://gouvernement.wallonie.be/home/presse/publications/communique-de-presse---gouvernement-wallon-du-26-mars-2020.publicationfull.html</p> <p>Social security payments for most affected businesses delayed Businesses in most affected sectors can delay the payment of their social security payments until 15 December 2020. https://news.belgium.be/nl/coronacrisis-check-rsz-uitstel</p> <p>Flamish tax authorities extend deadlines for declaring and paying taxes The Flamish tax authorities will be flexible with tax deadlines and delay the payment for companies of real estate taxes and traffic taxes. Furthermore, registration taxes and inheritance tax are delayed for citizens. https://www.vlaanderen.be/nieuwsberichten/coronamaatregelen-vlaamse-belastingdienst</p> <p>Economic support measures for businesses and self-employed adopted The Council of Ministers approved 10 measures to support businesses and self-employed. The measures enabled companies affected by temporary unemployment to maintain work and to provide methods for distribution, deferral and exemption from paying social contributions, among others</p>

https://www.belgium.be/nl/nieuws/2020/tien_maatregelen_ter_ondersteuning_van_bedrijven_en_zelfstandigen_na_covid_19

Germany Community amends emergency decree to add economic stimulus

The amendemnt to the emergency decret of the German speaking community has been published. It allows for increased subsidies, increased wages for care personnel and increased infrastructure projects.

http://www.ejustice.just.fgov.be/cgi_loi/change_lg.pl?language=nl&la=N&cn=2020042706&table_name=wet

Government parties agree to additional support measures until 31 August

The parties forming the Belgian Government agreed to extend the current economic support measures. The agreement includes temporary unemployment schemes, the support measures for independent self-employed people and corona-related parent leave and extends these until 31 August.

https://www.belgium.be/nl/nieuws/2020/meer_steenmaatregelen_voor_de_koopkracht_en_de_sectoren_moeilijkheden

State Aid: Commission approves Belgian guarantee scheme mobilising €50 billion support for companies affected by coronavirus outbreak:

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_648

State aid: Commission approves guarantee scheme of up to €3 billion to support the Flemish economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_636

State aid: Commission approves guarantee scheme of up to €530 million to support the Walloon economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_792

State aid: Commission approves Belgian €250 million subordinated loan scheme to support start-ups, scale-ups and SMEs affected by the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_805

State Aid : Commission approves Belgium -Strategic transformation aid to undertakings in the Flemish Region for investments in Covid-19

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57605

Bulgaria

Bulgarian government etsablishes procedures for employers' compensation during state of emergency

The Council of Ministers has adopted a Decision laying down the conditions and procedure for the payment of employers' compensation in order to maintain the employment of workers during the state of emergency, declared on 13 March 2020.

<https://dv.parliament.bg/DVWeb/showMaterialDV.jsp?idMat=147260>

Bulgarian government increases Development Bank funds to allow for more flexible conditions on business loans

The government has adopted a decision increasing the capital of the state-owned Bulgarian Development Bank by BGN 700 million. The money will be used to issue portfolio guarantees to banks, allowing them to temporarily provide more flexible conditions for business loans. The aim is to provide access to financing for maintaining the turnover and activity of small and medium-sized enterprises affected by the pandemic. Out of these funds, BGN 200 million is expected to be used to issue loans for people placed on unpaid leave because of the crisis.

https://www.dnevnik.bg/biznes/2020/03/24/4045528_borisov_45_mlrd_lv_mobilizira_pravitelstvoto_z/

Bulgarian National Revenue Agency extends deadlines for several tax payments

Bulgarian media have announced that the National Revenue Agency has extended several deadlines including those for the declaration and payment of corporate tax, cost tax, revenue tax on budgetary enterprises, income tax, as well as on the tax on operating vessels is extended to 30 June.
https://www.dnevnik.bg/biznes/2020/03/24/4045443_kak_se_promeniat_srokovete_za_deklarirane_i_plashtane/

Government establishes procedure for the application of grants for small businesses

The Commission published a measure on the procedure for the verification of the documents submitted by the applicants for grants and beneficiaries under the Operational Program "Innovation and Competitiveness" 2014 - 2020. Through the Program, micro and small companies are able to apply for grants from 3 to 10 thousand levs from May 14.

<https://dv.parliament.bg/DVWeb/showMaterialDV.jsp?idMat=147978>

Exit Strategy: Government to support micro and small companies

According to Bulgarian news, micro and small companies will be able to apply for grants from 3 to 10 thousand levs from 10:00 am on May 14. This was announced by the managing authority of the operational program "Innovation and Competitiveness", from whose budget BGN 173 million will be provided to businesses. The scheme was originally supposed to start on May 11.

https://www.capital.bg/politika_i_ikonomika/bulgaria/2020/05/13/4066015_vtori_opit_malkite_firmi_shte_mogat_da_kandidatstvat/

Exit Strategy: VAT in the tourism sector to be reduced to 9% in 2021

According to Bulgarian news, the Prime Minister and the Association of Restaurants in Bulgaria and the Bulgarian Hotel and Restaurant Association, agreed that the VAT in the tourism sector is expected to be reduced to 9% from January 1, 2021.

https://www.dnevnik.bg/biznes/2020/05/12/4065656_borisov_obeshta_po-nisuk_dds_na_restorantyorite/

Government allows for temporary non-interest bearing loans for activities addressing the ongoing pandemic

The Government amended a decree on the implementation of the budget for 2020 to allow for the provision of temporary non-interest-bearing loans through the European Union funds account to the National Fund to finance advances and other payments under operational programs for activities and operations declared to address the coronavirus pandemic.

<https://dv.parliament.bg/DVWeb/showMaterialDV.jsp?idMat=147618>

Government approves support for transport, hospitality and tourism sectors

According to Bulgarian news, the government has approved a measure to provide financial support to employers and self-employed workers from the transport, hospitality and tourism sectors, whose revenues have fallen by at least 20% due to the COVID-19 crisis.

https://www.dnevnik.bg/bulgaria/2020/06/24/4082785_i_hotelieri_i_restorantyor_i_shte_imat_pravo_na_pomosht/?ref=home_NaiNovoto

Government approves measures to support aviation sector

According to Bulgarian news, the government approved a set of measures to support the air transport sector to face the consequences of the COVID-19 pandemic. The measures include a reduction of the airport parking fee at Sofia Airport by 70% for 6 months for all air carriers and a postponement of the payment of air navigation service fees in the zones and regions of the airports for 8 months.

<https://glas.bg/balgariia/kabinetat-prie-merki-podkrepa-aviatsiata-433248/>

State Aid: Commission approves €255 million Bulgarian guarantee scheme to support SMEs in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_627

	<p>State aid: Commission approves €150 million Bulgarian scheme to support SMEs affected by coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_730</p> <p>State aid: Commission approves €255 million Bulgarian guarantee scheme to support SMEs in coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_627</p> <p>State aid: Commission approves €88 million Bulgarian scheme to support micro and small companies affected by coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/mex_20_881</p> <p>State Aid: Commission approves Bulgaria - COVID-19: Supporting medium enterprises to overcome the economic impact of the COVID-19 pandemic https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57795</p>
Croatia	<p>Government announces two new measures for additional liquidity for entrepreneurs, craftsmen and farmers The Ministry of Economy, Entrepreneurship and Craft announced today that, in cooperation with HAMAG-BICRO, it is introducing two new financial instruments - COVID-19 Loan and Micro Loan for Rural Development. In addition to the existing measures available through HAMAG-BICRO, a new instrument is now available to entrepreneurs - the "COVID-19 Loan", which is intended to provide additional liquidity to micro, small and medium-sized enterprises affected by the coronavirus pandemic, fully funded by the European Union of the Regional Development Fund. Also, "Micro loans for rural development" have been introduced, the working capital under this program is intended for small businesses in the agricultural, processing and forestry sectors. The loan can be realized in the amount of € 1,000 to € 25,000, and funds are provided from the Rural Development Program. https://vlada.gov.hr/vijesti/dvije-nove-mjere-za-dodatnu-likvidnost-poduzetnicima-obrtnicima-i-poljoprivrednicima/29182</p> <p>European Commission Approves HBOR's Liquidity Loan Portfolio Assurance Scheme The European Commission endorsed HBOR's portfolio loan security scheme with a credit potential of HRK 6 billion. The consent of the European Commission had to be obtained in order to apply significantly reduced premiums to insurance and guarantee policies with respect to market premiums and fixed premiums for small and medium-sized enterprises and large enterprises for different maturities, but independently of the rating of the beneficiaries in order to affect the affected businesses. https://vlada.gov.hr/vijesti/europska-komisija-potvrdila-hbor-ovu-shemu-portfeljnog-osiguranja-kredita-za-likvidnost/29180</p> <p>Government adopts new package of measures to support the economy The Croatian government has adopted a new package of measures to help the economy and preserve jobs. As part of the new measures, the government is raising to 4,000 kuna from current 3,250 kuna the minimum net wage it is paying to the employees of struggling companies for the months of April and May. The government is also taking over the payment of social and pension contributions for the month of April. In addition, companies with revenue of less than 7.5 million kuna and have recorded a drop of more than 50% in revenue due to the coronavirus crisis, will not be required to pay profit tax, income tax or contributions. https://vlada.gov.hr/404.htm?aspxerrorpath=/vijesti/paketom-mjera-stat-cemo-iza-hrvatskog-radnika-i-iza-hrvatskoga-gospodarstva-svi-moramo-biti-solidarni/29150 https://vlada.gov.hr/vijesti/maric-ove-su-mjere-za-gospodarstvo-iduce-ce-biti-usmjerene-na-pomoc-gradjanima/29156</p> <p>Government adopts package of measures to support the economy The government presented a €4bn package of measures to support the economy. These include, among others: (1) Moratorium on small business and personal loans (2) Deferral of tax payments and tax debts, (3) Increasing the scope of the Tourism Guarantee Fund, (4) Increase of the scope of the Guarantee fund for indirect exporters from 1 May, (5) Reallocation of the ESIF Financial Instrument for Rural Development to support the agriculture sector for EUR 17.5 million.</p>

<https://vlada.gov.hr/UserDocImages/Vijesti/2020/03%20o%C5%BEujak/24%20o%C5%BEujka//HBOR%20-%20Mjere%20pomo%C4%87i%20Covid%2003.2020.pptx>

State aid: Commission approves €1 billion Croatian schemes to support companies affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_640

State aid: Commission approves €322 million Croatian loan guarantees and subsidised loans scheme for micro, small and medium-sized companies affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_875

State Aid: Commission approves Croatia - State aid Scheme to support the maritime, transport, transport infrastructure, tourism and related sectors impacted by the COVID-19 outbreak

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57711

Cyprus

Government launches a Small Business Support Plan of € 10m for businesses

The government launched a Small Business Support Plan of € 10m for businesses employing up to 5 people, provided they retain their employees at work and have reduced their turnover by more than 25%. The Plan provides for a subsidy of 70% of employee salaries.

<https://www.coronavirus.mlsi.gov.cy/copy-of-genika-erotimata?lang=en>

Government announced support measures for businesses suspending operations

The government announced the following support measures: for those businesses that have decided to suspend their operations and for those businesses that continue to operate and suffer a turnover of more than 25%, a Business Suspension Plan is in place to avoid layoffs and at the same time affected employees will receive an unemployment allowance for as long as the business is suspended.

<https://www.coronavirus.mlsi.gov.cy/anastoli-ergasias?lang=en>

Government adopts a new package to support economy

The Council of Ministers has approved three bills on the support of businesses based on the Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak on 7 May 2020. The package notably provides financial aid to small businesses and self-employed people ranging from €1125 to €3500. It also provides liquidity to businesses through guaranteed loans of 1.5 billion euros. Finally, the package set incentives for further reduction of rents to facilitate tenants who have been affected by the COVID-19 pandemic.

https://www.pio.gov.cy/coronavirus/en/press/7052020_9.pdf

Additional measures to support workforce in response to the COVID-19 pandemic crisis

In order to support as many employees as possible that are currently out of work or full-time work due to the ongoing pandemic, a series of additional measures to support employees were announced by the government: (1) For the purposes of paying the Special Unemployment Benefit and the Special Sick leave Benefit, the insurable earnings of the year 2018 will be taken into account, but in addition, a comparison will be made based on the declared salary of January 2020, so that the amount paid as Special Unemployment Benefit will be the highest amount that results from the above comparison and taking into account 60% for both calculations. (2) A special plan will be implemented for employees who first started work in February and March 2020, under the strict condition that they will be registered by their employers. (3) There will be a minimum amount which will be received as Special Unemployment Allowance or as a Special Sick leave Allowance. (4) Further measures will be taken to verify the bank accounts, by submitting also certifying copies of bank account details, which has already been implemented, so that a group of officers may correct errors that have been identified if the bank accounts are not confirmed by the Banking Institutions. (5) The inclusion of persons over 65 years of age who do not receive statutory pension

	<p>and continue to work. (6) After identifying several errors in the applications due to incorrect data on the Social Security Number, no application will be accepted unless the Social Security Number submitted is confirmed at the time of submission. (7) The plans will include new categories of economic activity that were excluded between 13/4/2020 and 12/6/2020. (8) In addition, those for whom the regular unemployment benefits from the Social Insurance Fund have been completed, may join the Special Plans to receive a Special Unemployment Allowance for the period between 13/4/2020 and 12/6/2020. (9) Additional payments will be made for cases falling under paragraphs (1) and (3). (10) All employees will be subsidized, regardless of whether they are general managers or managing directors, in small businesses that employ up to nine employees and in the Partial Suspension of Business Plan.</p> <p>https://www.pio.gov.cy/coronavirus/en/press/21042020_9.pdf</p> <p>Good summary of measures for Cyprus made by Deloitte https://www2.deloitte.com/cy/en/pages/about-deloitte/articles/cyprus-governmental-measures-to-tackling-covid19.html</p> <p>Decision on the implementation of Special Schemes for combatting the consequences of the COVID-19 virus The Government announced Decisions on the implementation of Special Schemes for combating the consequences of the COVID-19 virus for the period from 13 May 2020 until 12 June 2020. The Special Schemes cover certain benefits for employees, employers and self-employed people. https://www.pio.gov.cy/coronavirus/en/press/1062020_a.pdf</p> <p>State Aid: Commission approves Cyprus - COVID-19: Subsidy Scheme for Micro and Small enterprises and Interest Rate Subsidy Scheme https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57654</p> <p>State Aid: Commission approves Cyprus - COVID-19 - Incentive scheme towards airlines https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57691</p>
Czech Republic	<p>Government allows for delays in the repayment of loans and mortgages During the month of March, the Czech government adopted a measure on a moratorium on the repayment of loans and mortgages signed before 26 March 2020, which will be binding on all banks and non-banking companies. Both natural persons and corporate debtors will be able to suspend their repayments for three or six months, based on their choice. https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/</p> <p>Government adopts measures aiming to alleviate the impact of the economic downturn In March, the government approved a measure to reduce the impact of the economic downturn by creating a financial reserve of 4% of GDP for 2021 and then consolidate public finances in the following years. https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/</p> <p>The Czech government adopts the 'Antivirus' programme to support companies In March, the Czech government adopted a program to support companies called “Antivirus” through which the state will contribute to employers' salaries. Companies have to fulfil several conditions, for example they must strictly follow the Labour Code, employees must not be in probationary period and employers have to pay wages and all lawful contributions. https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/</p> <p>Czech government to support SMEs affected by emergency measures</p>

According to the news, the Czech government is expected to pay small businesses and self-employed people which have been affected by the measures against the spread of coronavirus 15,000 crowns per month. The Czech media specifies that this was announced by Finance Minister Alena Schillerová, who is to prepare the necessary legislation.

https://www.lidovky.cz/domov/zive-vlada-jednala-o-mimoradnych-opatrenich-k-omezeni-pandemie-koronaviru.A200326_070904_In_domov_sei

Government adopts second Liberation Package to alleviate the consequences of the emergency measures

The Czech government has adopted a second Liberation Package. The Package contains further measures to alleviate the consequences of the measures taken against the coronavirus. Among others, the measure declares that the state will not impose fines for the late submission of real estate property tax return.

<https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/>

Government adopts measures to support businesses indirectly affected by ongoing pandemic

The government approved a measure by the Minister of Labor and Social Affairs to support employees and employers under the “Antivirus” program. The measure will protect firms that have been indirectly affected by the effects of government restrictions as a result of the COVID-19 epidemic. The state will use the Labor Office of the Czech Republic to compensate companies for the funds paid out. This measure aims to help employers better manage the current situation and will not have to resort to layoffs.

<https://www.mpsv.cz/web/cz/-/podpora-firem-v-programu-antivirus-pokracuje-vlada-schvalila-dalsi-navrhy-ministryne-malacove>

Government allows employers to defer payments of social security insurance premiums and contributions

The government adopted a measure allowing to defer the payment of social security insurance premiums and contributions to the state’s employment policy paid by employers. Employers will be able to pay insurance premiums for May, June and July until 20 October 2020 with a penalty of 4% p.a.

<https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/>

Exceptional measures of the Ministry of Finance

- Deferral of the income tax declaration till July 1st
- Deferral of the income tax payment till July 1st
- Refraining from the penalties of late payment related to this income tax postponement
- Introduction of the „Loss carryback“ institute in the income tax in 2020 (both for physical and legal persons)
- Cancellation of the obligation to electronic record of the incomes (EET) during the „crisis period“ and following three months (estimated end of August)
- Shift of the income tax down payments for April 2020 and June 2020 till October 2020.

<https://www.mfcr.cz/cs/aktualne/tiskove-zpravy/2020/ulevy-v-danove-oblasti-se-rozsiri-37943>

All applicable to the Czech tax residents, full text in Czech language only. The relevant parts were selected and translated above.

The guide for tax residents how to apply to individual deferral of the income tax payments is in the Czech language published here:

<https://www.mfcr.cz/cs/aktualne/tiskove-zpravy/2020/pruvodce-pro-danove-poplatniky-v-souvisl-37856>

The delivery of goods free of charge to subject to providers of medical Services, to integrated rescue system during the „crisis period“ are VAT exempted.

Programme Technology COVID 19

Programme to support projects, which are directly connected to face the spread of COVID by means of purchase of new technological assets. Financial limit of support is 20 mio CZK (730 000 €) in one case, the available envelope is 300 mio CZK (11 mio €)

The COVID II programme for companies impacted by the COVID 19

The programme intends to support the access for self- employed persons and small and middle sized companies who are impacted by the COVID consequences. The programme is financed from the structural EU funds (thus follows their rules).

Parameters:

- Guarantee of CMZRB (State guarantee bank) up to the 80 % of the principal of commercial loan
- Guarantee limit 15 mio CZK (550 000 € according to today exchange rate)
- Contribution up to 1 mio CZK(36 500 € according to today exchange rate) to support the interest payments
- Guarantee period up to 3 years

What can be financed Costs of wages and energies

- Rentals
- Payments to suppliers
- Pre-financing of bad debts
- Purchase of material and small size assets

<https://www.cmzrb.cz/podnikatele/zaruky/zaruka-covid-ii/>

Programme COVID III – approved on May 18th

The purpose is to support the loans taken by entrepreneurs employing up to 500 persons, whose activities are limited as a consequence of coronavirus. Czech-Moravian Guarantee and Development Bank (CMZRB) provides these subjects with a guarantee to loans taken at commercial banks

- Up to 90 % of the principal to companies with less than 250 employees
- Up to 80 % of the principal to companies with 250-500 employees
- Maximal amount of principal must be less than 50 mi CZK (1,8 mio €)
- The guarantee is provided up to 3 years

The loan may be used to cover operational expenses like wages, payment for rentals, energy, supplies, material etc.

The interested companies may apply directly at the commercial bank, which have contract with CMZRB.

<https://www.cmzrb.cz/podnikatele/zaruky/zaruka-covid-iii/>

Support to employment

Ministry of labour and social affairs provides the support to employers whose activity was impacted by COVID to cover the labour costs for wages paid to employees, prevented to work due to quarantine or closure of the company or its part. The detailed manual in English can be found here:

https://www.mpsv.cz/documents/20142/1443715/Manual_Program_Antivirus_EN.pdf

General information in Czech can be found here <https://www.mpsv.cz/web/cz/antivirus>

Summary of the government measures

The measures to support the entrepreneurs can be found in Czech language here

<https://www.vlada.cz/cz/epidemie-koronaviru/dulezite-informace/podpora-a-ulevy-pro-podnikatele-a-zamestnance-180601/>

General measures applied in the Czech Republic in english can be found here

<https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/>

Government adopts Action Plan to support tourism

The government approved the Crisis Action Plan of Tourism of the Czech Republic 2020-2021. Through this plan, the Government aims to support entrepreneurs in the field of tourism with a series of initiatives, including increasing demand for services in the sector and revising the National Tourism Support Program.

<https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/>

Government adopts anti-crisis tax package

The government adopted a measure on an anti-crisis tax package to help the most affected sectors. The package mainly concerns a VAT reduction from 15 to 10% in the area of accommodation services, admission fees to cultural events and sporting events, admission fees to sports grounds, fare on ski lifts and admission fees to saunas and other similar facilities. The package also includes the reduction to 25% in road tax on lorries over 3.5 tonnes, shortens the deadline for refunding the overpayment of excise duty on so-called "green diesel" and introduces a loss carry back for income taxes for all natural and legal persons.

<https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/>

State aid: Commission approves €18.5 billion Czech guarantee scheme for companies affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_896

State Aid: Commission approves State aid measures in Moravia-Silesia

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57506

State Aid: Commission approves wage subsidies in Czech Republic

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57102

Denmark

Executive Order amending Executive Order on Temporary Compensation Scheme for Business Fixed Costs :

The Executive order amends the previous measure on temporary compensation scheme for business fixed costs. It adds a point related to the company's latest results.

<https://www.retsinformation.dk/eli/lta/2020/398>

Executive Order on EKF Guarantee Scheme for Lending to Large Companies

The Danish Government adopted a measure providing that the EKF Denmark Export Credit can guarantee new loans and operation credits granted by banks, leasing companies, etc. to large companies to cover the companies' turnover losses that are or will be suffered as a result of the spread of Covid-19.

<https://www.retsinformation.dk/eli/lta/2020/351>

Executive Order on Temporary Compensation Scheme for Business Fixed Costs

The Danish Government adopted a measure establishing a temporary compensation scheme for business fixed costs, if the companies have an expected reduction in revenue of at least 40 per cent as a result of the outbreak of Covid-19.

<https://www.retsinformation.dk/eli/lta/2020/350>

Executive Order on EKF Guarantee Scheme for Lending to Small and Medium Sized Enterprises

The Danish Government adopted a measure providing that EKF Denmark's Export Credit can provide guarantees for new loans and operating credits granted by banks, leasing companies amongst other to SMEs, in order to cover the companies' turnover losses following the Covid-19 epidemic.

<https://www.retsinformation.dk/eli/lta/2020/324>

Extension of payment deadlines for the aviation industry

In order to provide support to the aviation industry, the Danish Transport, Construction and Housing Agency had decided to postpone the deadlines for payments for aviation fees, safety contribution and payment for the use of the Bornholm Airport (RNN).

<https://tbst.dk/da/Luftfart/Lister/Nyheder/Nyheder/2020/03/%C3%98konomisk-h%C3%A5ndsr%C3%A6kning-til-luftfartsbranchen>

The Danish Government has adjusted the framework for employment suspension

The Danish Government amended an Executive Order of 20 March partially suspending employment efforts in order to adjust the framework for the suspension. More particularly, it extends the suspension period and modifies which aspects of the employment efforts are to continue.

<https://star.dk/om-styrelsen/nyt/nyheder/2020/3/Ny-aendringsoverloeg-justerer-rammerne-midlertidige-suspension-beskaeftigelsesindsatsen/>

Executive Order on Guarantee Scheme for Large Business Loans

The Danish Government adopted a measure providing that the Danish Growth Fund can now provide guarantees for new loans and operating credits to large companies, in order to cover their turnover losses due to the Covid-19 crisis.

<https://www.retsinformation.dk/eli/lta/2020/276>

The Danish Ministry of Business opened a second temporary wage compensation scheme

The Danish Ministry of Business opened a second temporary wage compensation scheme, in order to support business repatriating their employees rather than firing them. The scheme will apply from 9 March to 8 June 2020. It will give compensation to companies up to 90% of the total salary expenses. It applies to private companies that are particularly affected by the outbreak.

<https://em.dk/nyhedsarkiv/2020/marts/covid-19-nu-kommer-hjaelpen-til-fyringstruede-loenmodtagere/>

Agreement on partial reimbursement for wage costs incurred during the covid-19 crisis

The government entered into a tripartite agreement to ensure that companies financially affected by COVID-19 can receive a partial reimbursement for wage costs incurred for three months. Companies undertake not to dismiss employees for financial reasons during the period in which they receive the compensation.

<https://www.fm.dk/nyheder/pressemeddelelser/2020/03/trepartsaftale-skal-hjaelpe-loenmodtagere>

Executive Order on Guarantee Scheme for Lending to Small and Medium Businesses

The Ministry of Business issued an Executive Order on the guarantee scheme for lending to small and medium businesses and to provide guarantees for new loans and operating credits granted by banks and financial institutions.

<https://www.retsinformation.dk/eli/lta/2020/256>

Postponement of the payment of VAT for SMEs and of the payment of B-Tax

The government proposed to postpone the VAT payments for small and medium-size businesses and to postpone the deadline for payment of B-tax in order to improve corporate liquidity by DKK 40 billion.

<https://www.skm.dk/aktuelt/presse/pressemeddelelser/2020/marts/smaa-og-mellemstore-virksomheder-faar-en-markant-forbedring-af-deres-likviditet>

Postponement of the settlement of VAT, AM contributions and A-tax by four months

https://virksomhedsguiden.dk/erhvervsfremme/content/temaer/coronavirus_og_din_virksomhed/artikler/midlertidig-udskydelse-af-betalingsfrister-for-moms-am-bidrag-og-a-skat/de77aa5f-1ace-4509-b1a4-022b8a7d5638/

Notice on interest-free loans corresponding to stated taxes and tax credits in connection with covid-19

The measure provides the conditions and procedures for loans request for interest-free loans corresponding to stated VAT and payroll tax and the advance payment of tax credits made in connection with covid-19 .

<https://www.retsinformation.dk/eli/lta/2020/573>

Executive order on Compensation for Fixed Costs for Businesses in Economic Crisis as a result of Covid-19

The Executive order provides that compensation is to be granted as a contribution to cover fixed costs for certain companies registered in the Central Business Register (CVR). This applies for companies having an expected revenue reduction of at least 35 per cent or which is prohibited from being open, as a result of the outbreak of Covid-19.

<https://www.retsinformation.dk/eli/lta/2020/574>

Amendments to the measure on the payment of unemployment benefits

The Executive Order completes the existing measures on the payment of unemployment benefits. It adds that paying unemployment benefit during a collective holiday closure up to 30 September 2020 counts towards holidays taken in accordance with relevant rules. The same applies for paid holiday allowance earned in the period 1 May-31. August 2020.

<https://www.retsinformation.dk/eli/lta/2020/522>

Agreement to support the aviation sector

A majority of parliamentary parties agreed to allocate up to DKK 260 million to support Danish aviation.

<https://www.trm.dk/nyheder/2020/aftale-om-genstart-af-luftfarten/>

Agreement on compensation for transport companies

The Government, KL and the Danish Regions agree that the transport companies will receive full compensation for additional expenses and loss of income as a result of COVID-19 throughout 2020.

<https://www.trm.dk/nyheder/2020/aftale-om-fuld-covid-19-kompensation-til-trafikskaberne-i-2020/>

Act temporarily postponing certain tax declaration and payment deadlines

The act further postpones payment deadlines for A-tax and labor market contributions, tax and return deadlines for VAT. It also extends the tax periods for VAT and temporarily eases the rules on tax liability and the taxation of foreign pay income.

<https://www.retsinformation.dk/eli/lta/2020/871>

New State fund to secure capital for large Danish companies

The Government is proposing to create a government fund to help inject necessary equity into large Danish companies that have not been able to raise the necessary capital under normal market conditions and have exhausted other ordinary trading opportunities.

https://fm.dk/nyheder/nyhedsarkiv/2020/juni/ny-statsfond-sikrer-kapital-til-coronaramte-store-samfundsbaerende-virksomheder/?utm_campaign=unspecified&utm_content=unspecified&utm_medium=email&utm_source=apsis-anp-3

State aid: Commission approves €5.4 billion Danish scheme to compensate companies particularly affected by the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_541

State aid: Commission approves Danish public guarantee of up to €137 million to compensate airline SAS for damage caused by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_667

State aid: Commission approves a €130 million Danish guarantee scheme for SMEs

https://ec.europa.eu/commission/presscorner/detail/en/IP_20_505

State aid: Commission approves another €130 million Danish schemes to support SMEs affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_555

State Aid: Commission approves Denmark - Covid-19 :Temporary targeted compensation scheme for undertakings affected by closure of borders and travel restrictions

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57932

Estonia

An amendment is introduced in financial help to companies.

The Government supported an amendment to the March 19, 2020 decision to make it more flexible for KredEx to support companies as much as possible in addressing the problems caused by the spread of coronavirus. The purpose of the amendment is to create the possibility to guarantee new loans in addition to existing loans and to grant loans and guarantees in larger amounts than the previously agreed limit of EUR 5 million per company.

<https://www.valitsus.ee/et/uudised/valitsuskabinet-toetas-sa-kredexi-ettevotete-toetamise-meetmete-paindlikumaks-muutmist>

Financial support is given to the Unemployment Insurance Fund.

The Government approved a decision to channel EUR 250 million through the Estonian Unemployment Insurance Fund into a measure to help workers maintain income in an emergency. Employers can apply to the Estonian Unemployment Insurance Fund for two months' salary compensation during the period of their choice from March 1 to May 31 and payout until June 30, 2020.

<https://www.valitsus.ee/et/uudised/riik-suunab-koondamiste-valtimiseks-tooinimeste-toetuseks-250-miljonit-eurot>

The Government approved COVID-19 regulations to alleviate the economic crisis

The Government approved the regulations necessary for the mobilization of the COVID-19 supplementary budget. Regulations at ministerial level had to be approved by the government to avoid duplication of support and to ensure that money was used for its intended purpose.

<https://www.valitsus.ee/et/uudised/valitsus-kiitis-heaks-covid-19-majanduskriisi-leevendamise-maarused>

State Aid: Commission approves €1.75 billion Estonian schemes to support economy in coronavirus outbreak

	<p>https://ec.europa.eu/commission/presscorner/detail/en/ip_20_559</p> <p>State Aid: Commission approves €75.5 million Estonian schemes in the form of direct grants and payment advantages to support companies in coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_711</p> <p>State aid: Commission approves two additional Estonian schemes to support companies affected by coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_763</p>
Finland	<p>The Government temporarily restricts the right of creditors to file for bankruptcy The Government has passed a bill restricting the creditor's right to file for bankruptcy. The coronavirus epidemic is causing financial hardship for many companies. The aim of the bill is to help as many companies as possible cope with the financial difficulties caused by the coronavirus situation. https://valtioneuvosto.fi/artikkeli/-/asset_publisher/1410853/hallitus-rajoittaa-tilapaisesti-velkojien-oikeutta-hakea-yritys-konkurssiin</p> <p>A temporary reduction of employer's pension contributions is proposed. The Government proposed a temporary reduction of employer's pension contributions. The fee reduction would be valid from 1 May 2020 to 31 December 2020. https://valtioneuvosto.fi/artikkeli/-/asset_publisher/1271139/tyonantajan-tyoelakevakuutusmaksuja-esitetaan-alennettavaksi-koronaviruksen-aiheuttaman-vaikean-taloustilanteen-vuoksi</p> <p>An increase in Government funding is introduced. A Government Decree proposes an increase in Government funding, which will help companies in the worsening economic situation caused by the coronavirus epidemic. The proposed state contribution would increase public expenditure by around EUR 4 million. The proposal would enter into force on 27 March 2020 and expire on 31 December 2020. https://valtioneuvosto.fi/paatokset/paatos?decisionId=0900908f80691cb5</p> <p>The Government outlined the development of corporate finance and the re-lending of VAT VAT paid at the beginning of the year could be refunded to businesses. The condition is that the refunded and deferred VAT would be repaid to the state within two years. It is therefore a loan to companies, in which companies could borrow the VAT they have already paid. https://valtioneuvosto.fi/artikkeli/-/asset_publisher/10616/hallitus-linjasi-yritysrahoituksen-kehittamisesta-ja-arvonlisaverojen-takaisinlainaamisesta</p> <p>Possibility for companies to borrow back funds they have paid as contribution to pensions is raised to 80% and various other subsidies are available https://www.yrittajat.fi/yrittajat/kaikki-koronasta-yrittajalle/a/yrityksen-sopimukset-talous-ja-korvaukset/korona-ja-yrityksen-rahoitus/koronatuet-yrityksille-626133</p> <p>Tax relaxation The tax office is offering the possibility to use a speedy process for returning some paid VAT, and other taxes. The tax office also has a case-by-case possibility to negotiate a late payment schedule for taxes. https://www.vero.fi/tietoa-verohallinnosta/uutishuone/korona/verohallinto-tukee-yrityksi%C3%A4-koronatilanteessa/</p>

General advice from ministry for industry and other entities on what companies can do in this situation:

- <https://tem.fi/kysymyksia-ja-vastauksia-koronasta-ja-yritysrahoituksesta>
- <https://www.businessfinland.fi/suomalaisille-asiakkaille/koronavirus/>
- <https://www.kasvurahoitus.fi/korona-opas/>

New general principles and conditions for financing large companies

The Committee on Economic Policy outlined the principles and conditions for state corporate financing and support measures for large companies temporarily in difficulty due to the coronavirus epidemic. The guidelines were drawn up on the basis of joint preparations by the Ministry of Employment and the Economy and the Ministry of Finance, as agreed in the Committee of Ministers at the end of May.

<https://valtioneuvosto.fi/-/10616/talouspoliittinen-ministerivaliokunta-linjasi-suurten-yritysten-rahoittamisen-yleisista-periaatteista-ja-ehdoista-johtuen-koronavirusepidemiasta>

The Government's proposal to Parliament for a law on fixed-term cost support for companies

The measure proposes a law on cost support for companies. Companies would be able to apply for cost support for their fixed costs and wage costs from April to May 2020. The support is proposed to mitigate the sudden financial losses caused to businesses by the COVID19 pandemic.

<https://valtioneuvosto.fi/paatokset/paatokset?decisionId=0900908f806b6d84>

State aid: Commission approves €2 billion Finnish public guarantee and subsidised loan scheme to support companies affected by the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_705

State aid: Commission approves €3 billion Finnish scheme to support companies affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_692

France

Decree modifying the measure on the solidarity fund for companies particularly affected by the Covid-19 crisis

The Decree amends the previous measure on the solidarity fund for companies particularly affected by the economic, financial and social consequences of the Covid-19 outbreak by extending it in April 2020. It also opens the mechanism to companies in difficulty.

https://www.legifrance.gouv.fr/affichTexte.do?jsessionid=BFE979AB1E5E5166202274A2D6C0533D.tplgfr35s_3?cidTexte=JORFTEXT000041804376&dateTexte=&oldAction=rechJO&categorieLien=id&idJO=JORFCONT000041804056

The French authorities approved the deferred payment of the following aeronautical taxes and charges up to 2 years in order to help airspace users in preserving cash liquidity

- Civil Aviation Tax
- Solidarity Tax on Aircraft Tickets
- Air Navigation Services Charges

This will apply to airspace users holding an French AOC and will apply to charges and taxes due for payment between March and December 2020.

<https://www.legifrance.gouv.fr/affichTexte.do?cidTexte=JORFTEXT000041794436&categorieLien=id>

Measure relating to the solidarity fund for companies particularly affected by the covid-19 crisis

The French Government adopted a decree modifying the rules applicable to the solidarity fund for companies particularly affected by the economic, financial and social consequences of the spread of the covid-19 epidemic and of the measures taken to limit this spread. It opens the fund to companies that have suffered during the month of March a loss of turnover greater than 50%, instead of 70% previously, and specifies the data exchanges necessary for the processing of additional requests.

https://www.legifrance.gouv.fr/affichTexte.do;jsessionid=81205A4FE8753459492D36771124C047.tplgr43s_2?cidTexte=JORFTEXT000041780634&dateTexte=&oldAction=rechJO&categorieLien=id&idJO=JORFCONT000041780507

Ordinance on emergency measures in matters of partial activity

The French Government adopted an ordinance providing for emergency measures linked to part-time activity, in order to limit terminations of employment contracts and to mitigate the effect of the decrease in activity due to the epidemic. For this purpose, it adapts the compensation of employees placed in part-time activity and opens the benefits of part-time activity to other types of businesses or employees.

https://www.legifrance.gouv.fr/affichTexte.do;jsessionid=E2EAD25D4FB7075B84CD8601D2C5A439.tplgr21s_2?cidTexte=JORFTEXT000041762506&dateTexte=&oldAction=rechJO&categorieLien=id&idJO=JORFCONT000041762319

Ordinance related to the payment of rents, water, gas and electricity bills for companies affected by covid-19

The French Government adopted an ordinance providing that the payment of rents, water, gas and electricity bills related to professional and commercial premises would be postponed or spread out. Companies that can benefit from these measures are determined by staffing and turnover thresholds.

<https://www.legifrance.gouv.fr/eli/jo/2020/3/26/0074>

Ordinance on paid time off, working hours and rest days

The French Government adopted an ordinance adopting emergency measures as regards paid time off, working hours and days of rest. It provides that the employer is entitled to decide that an employee would take paid time off, in the limit of six holiday days. The same would apply for rest days. Further, in the case of sectors of activities necessary to the security of the Nation, the maximum daily duration of work cannot exceed 12 hours and the maximum weekly duration cannot exceed 60 hours, to be calculated over a period of 12 consecutive weeks.

<https://www.legifrance.gouv.fr/eli/jo/2020/3/26/0074>

Decree relating to partial activity

The French Government adopted a Decree changing the calculation methods for the compensatory allowance paid by the State to employers in the event of partial activity, due to the covid-19 epidemic. It also softens the procedures for submitting requests for partial activity.

<https://www.legifrance.gouv.fr/eli/jo/2020/3/26/0074>

Creation of an exceptional mechanism to defer taxes and social charges

The French President announced that an exceptional mechanism to defer tax and social charges, to support the postponement of deadlines for bank payments.

<https://www.elysee.fr/emmanuel-macron/2020/03/16/adresse-aux-francais-covid19>

[French Decree](#)

A mechanism of partial unemployment will be put in place

French President Emmanuel Macron announced that a mechanism of partial unemployment would be put in place. The State would bear the costs of paying wages to employees that need to stay home.

Companies could delay the payment of contributions and taxes to be paid in March

French President Emmanuel Macron announced that companies could delay the payment of contributions and taxes to be paid in March.

<https://www.elysee.fr/emmanuel-macron/2020/03/12/adresse-aux-francais>

Launch of the Support Plan for Tourism

The French Government announced the launch of an interministerial support plan for the tourism sector. It aims to provide support for all tourism professionals. It provides that the solidarity fund will remain available for companies in the tourism, events, sports and culture sectors until the end of 2020. Tourism and events companies will be able to continue to use partial unemployment under the same conditions as those currently in force, until the end of September 2020. An equity investment plan of 1.3 billion euros will be set up for the tourism sector. The daily limit for lunch voucher will be increased from € 19 to € 38 and their use will be authorized on weekends and public holidays. Local authorities may reduce the tourist accommodation tax. An exemption from social security contributions will apply to VSEs and SMEs during the period of closure or very low activity, at least from March to June.

<https://www.economie.gouv.fr/covid19-soutien-entreprises/lancement-plan-tourisme-evenementiel-sportif-culturel#>

[Comité interministeriel du Tourisme](#)

[Regulatory proposals about the back to operations and air crew training](#)

Decree modifying the measure on the solidarity fund for companies affected by Covid-19

The Decree amends the previous measures relating to the solidarity fund for companies particularly affected by the economic, financial and social consequences of the spread of the covid-19 epidemic and the measures taken to limit this spread. It specifies the application of the measure to associations. It extends, as of April, its use for companies created in February 2020 and to those whose manager received less than € 1,500 in retirement pension or daily allowances during the month considered. It opens the second part of the fund to companies that have been subject to a ban on welcoming the public who do not have an employee and have an annual turnover of more than € 8,000.

https://www.legifrance.gouv.fr/affichTexte.do;jsessionid=3F2F1FAAD6EDB89EBFA283E4033DB361.tplgfr25s_1?cidTexte=JORFTEXT000041869976&dateTexte=&oldAction=rechJO&categorieLien=id&idJO=JORFCONT000041869653

Extension of the possibilities for deferral of social security contributions and contributions to May

In order to take into account the impact of the Covid-19 epidemic on the economy, the deferral of payment of social security contributions will be extended in May for all businesses in difficulty, including micro-entrepreneurs and operators of the agricultural system.

<https://www.economie.gouv.fr/covid19-soutien-entreprises/prolongement-report-cotisations-contributions-sociales-mois-mai#>

Extension of partial unemployment until June 1 for people working from home

In order to reflect the impact of the epidemic, the exceptional partial unemployment scheme for people working from home will be extended until 1 June 2020. The aim is to help individual employers who find it difficult to remunerate their employees and protect them against the risk of loss of activity.

<https://solidarites-sante.gouv.fr/actualites/presse/communiqués-de-presse/article/communiqué-de-presse-olivier-veran-et-gerald-darmanin-29-avril-2020>

Support package for the catering, tourism, events, sport and culture sectors

In order to take into account the specificities of the catering, tourism, events, sport and culture sectors, the French government decided to maintain and increase the support measures for these sectors. It will be possible to continue to resort to partial unemployment after the resumption of activities, the solidarity fund will be extended beyond May, an exemption from social security contributions will apply to very small and small and medium-sized enterprises from March to June. Further, on the fiscal level, the Government will consider the deferral of the real estate contribution of companies (CFE) and exemption from the lump sum share of the tourist tax for the year 2020. It will also cancel rents and charges for occupying the public domain during the period of administrative closure.

<https://www.economie.gouv.fr/covid19-soutien-entreprises/mesures-soutien-secteurs-restauration-tourisme-culture-sport#>

Ordinance on the adaptation of the hourly rate of the partial unemployment allowance

The measure provides that the hourly rate of the partial unemployment allowance may be adjusted according to the sectors of activity and the characteristics of the companies, taking into account the economic impact of the health crisis on the latter, as of June 1, 2020 and until 31 December at the latest.

https://www.legifrance.gouv.fr/affichTexte.do;jsessionid=677F943A795A3E14D5C541CE821DEB68.tplgfr38s_2?cidTexte=JORFTEXT000042032623&dateTexte=&oldAction=rechJO&categorieLien=id&idJO=JORFCONT000042031967

Order fixing the scale of borrowing rates of cash support aid for SMEs

The order specifies the scale of borrowing rates of cash support aid for small and medium-sized enterprises weakened by the Covid-19 crisis.

https://www.legifrance.gouv.fr/affichTexte.do;jsessionid=B241FABB338E92253EC5B1AB0D2027E2.tplgfr38s_2?cidTexte=JORFTEXT000042028816&dateTexte=&oldAction=rechJO&categorieLien=id&idJO=JORFCONT000042028657

Decree on the solidarity fund for companies particularly affected by the consequences of Covid-19

This decree amends a previous measure relating to the solidarity fund for companies particularly affected by the consequences of Covid-19. Notably, it opens the mechanism, for the losses of May 2020, to companies with at most 20 employees and less than 2 million euros of turnover which belong to sectors particularly affected by the crisis (hotels, cafes, restaurants, tourism, events, sport, culture) as well as to companies fulfilling the same threshold conditions belonging to sectors of activity depending on the previously mentioned sectors and which have suffered a loss of turnover of more than 80% between March 15, 2020 and May 15, 2020

https://www.legifrance.gouv.fr/affichTexte.do;jsessionid=3D74D2A36854902A70A8AE7CA4FB82B8.tplgfr43s_1?cidTexte=JORFTEXT000042020503&dateTexte=&oldAction=rechJO&categorieLien=id&idJO=JORFCONT000042020412

Decree creating an ad-hoc aid system to support the cash flow of companies weakened by the covid-19 crisis

The decree establishes a system of repayable advances and loans at subsidized rates to small and medium-sized enterprises weakened by the Covid-19 crisis, and which have not found financing solutions from their banking partner or private financiers. The public limited company Bpifrance Financement SA is responsible for the operational management of this aid.

https://www.legifrance.gouv.fr/affichTexte.do;jsessionid=05006C48DF619E042FCDB6B066E05B56.tplgfr31s_2?cidTexte=JORFTEXT000041990295&dateTexte=&oldAction=rechJO&categorieLien=id&idJO=JORFCONT000041990055

Ordinance on the solidarity fund for companies particularly affected by the Covid-19 crisis

The Ordinance extends the duration of the solidarity fund until the end of the year 2020. It also empowers public officials assigned to the decentralized civil services to request beneficiaries to provide supporting documents.

https://www.legifrance.gouv.fr/affichTexte.do;jsessionid=7521E0B2E2D0EF2F1E0E0FC2DE1946F9.tplgfr31s_2?cidTexte=JORFTEXT000041983039&dateT exte=&oldAction=rechJO&categorieLien=id&idJO=JORFCNT000041982759

Support plan for the aeronautical sector

The French Government presented a support plan for the aeronautical sector, in light of the impact of the Covid-19 crisis. It would provide support for the renewal of a greener fleet, as well as by strengthening the sector and strengthening its investments to improve its competitiveness.

<https://www.economie.gouv.fr/covid19-soutien-entreprises/plan-soutien-filiere-aeronautique#>

The possibility to postpone the payment of social security contribution is extended to June

In order to help businesses cope with the consequences of Covid-19, the Government has provided the possibility to postpone the payment of certain social payment deadlines. This possibility is extended for the month of June, at the condition that the companies which need it make the request in advance.

<https://www.economie.gouv.fr/covid19-soutien-entreprises/report-cotisations-sociales-juin>

Relaxation of the payment methods for corporate tax and contribution on businesses' added value

To support companies in the gradual resumption of their activity, new measures are being taken to relax the terms of payment of corporate tax and contribution on business added value. For this purpose, the payment of installments to be paid in June has been postponed from 15 June to 30 June.

<https://www.economie.gouv.fr/covid19-soutien-entreprises/paiement-impot-societes-contribution-valeur-ajoutee>

State aid: Commission approves French scheme deferring payment by airlines of certain taxes to mitigate economic impact of coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_514

State aid: Commission approves French schemes to support economy in Coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/IP_20_503

State Aid: Commission approves €1.2 billion French “Fonds de solidarité” scheme for small enterprises in temporary financial difficulties due to coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_556

State aid: Commission approves €7 billion French “umbrella” scheme to support the economy in the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_701

State Aid : Commission approves France - Covid-19: Régime d'aides sous la forme de prêts publics subordonnés

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57695

Germany

The federal government is expanding loan support for small and medium-sized businesses

A modification was agreed to the existing Kreditanstalt für Wiederaufbau (KfW) loan programme. The aim of the new "KfW rapid loan 2020" is to support small and medium businesses in particular with swift liquidity assistance, up to a ceiling of 800,000 euros. KfW loans totalling up to three months turnover will be awarded, with 100% exemption from liability.

<https://www.bundesregierung.de/breg-de/aktuelles/kfw-schnellkredit-2020-1739512>

The German Bunderrat has endorsed the extensive aid package designed to mitigate the corona crisis

After having been approved on 25 March 2020 by the German Bundestag, the extensive aid package designed to mitigate the consequences of the corona crisis was endorsed today by the German Bundesrat. The aid package contains measures in support of citizens, hospitals, businesses and the economy and is secured by a supplementary budget providing additional 122.5 billion euros to address the corona crisis.

<https://www.bundesrat.de/DE/plenum/bundesrat-kompakt/20/988/988-node.html>

The German Bundestag approves the corona aid package

The German Bundestag approved the supplementary budget for 2020 with which the German government is putting in place the budgetary foundations for financing measures to address the impact of the corona crisis. The supplementary budget is part of the federal government's overall corona aid package, which the Bundestag passed today.

<https://www.bundesregierung.de/breg-de/themen/coronavirus/olaf-scholz-bundestag-1734918>

The KfW Special Programme 2020 for the economy was launched

The KfW Special Programme 2020 for the economy was launched. It supports companies that are experiencing temporary financing difficulties due to the coronacrisis. The conditions for taking out loans have been improved. The funds for the program are unlimited. The improved conditions are based upon the European Commission's Temporary Framework on state aid law, which came into force on 19 March 2020.

<https://www.bmwi.de/Redaktion/EN/Pressemitteilungen/2020/20200323-additional-kfw-special-programme-2020-for-the-economy-to-be-launched-today.html>

The federal government has passed a bill that will facilitate access to short-time work

The federal government has passed a bill that will facilitate access to short-time work.

<https://www.bmas.de/DE/Presse/Pressemitteilungen/2020/kurzarbeitergeld-wird-erleichtert.html>

The Federal Cabinet passes the Sozialschutzpaket II

The Federal Cabinet passed a draft proposal for a law to further mitigate the social and economic consequences of the corona pandemic (Sozialschutzpaket II). This package includes provisions related i.a. to short-time work allowances and unemployment benefits.

<https://www.bmas.de/DE/Presse/Pressemitteilungen/2020/sozialschutzpaket-ii-weitere-hilfen-fuer-arbeitnehmer.html>

Temporary relief in competition law

The Cabinet has launched a draft proposal for a law aiming to provide temporary relief in competition law and in the area of self-administered organisations of the commercial business sector to alleviate the economic consequences of the coronavirus pandemic.

<https://www.bundesregierung.de/breg-de/aktuelles/anpassungen-wirtschaftsrecht-1747884>

Liquidity aid for companies

Businesses can now have tax prepayments for 2020 and taxes already paid for 2019 refunded.

<https://www.bundesfinanzministerium.de/Content/DE/Pressemitteilungen/Finanzpolitik/2020/04/2020-04-23-PM08-Liquiditaetshilfe.html>

Federal Government launches the € 130 billion stimulus package

The Federal Cabinet decided on the first tax relief and assistance measures under the new stimulus package worth 130 billion euros, announced by the Coalition Parties on 3 June 2020. The adopted measures include a temporary reduction of VAT rates between 1 July and 31 December 2020, a child bonus of 300 euros, tax relief for companies and targeted aid for small and medium-sized businesses.

<https://www.bundesfinanzministerium.de/Content/DE/Standardartikel/Themen/Schlaglichter/Konjunkturpaket/2020-06-03-konjunkturpaket-beschlossen.html>

Coalition Government agrees on economic stimulus package of 130 billion euros

The Federal Government agreed on a new package of measures worth 130 billion euros. The package mainly consists of: (1) reduced VAT rates from 1 July to 31 December 2020; (2) aid to families in the form of a child bonus; (3) relief in electricity costs; (4) increased support for municipalities; (5) a 'Future' package of 50 billion euros, to support the development of artificial intelligence, an increased use of hydrogen energy and an improved funding for electric vehicles.

<https://www.bundesregierung.de/breg-de/aktuelles/konjunkturpaket-1757482>

German Chancellor announces a new economic stimulus package

German Chancellor Angela Merkel announced work towards a new stimulus package to boost the economic recovery, which is expected to be presented next week.

<https://www.bundesregierung.de/breg-de/aktuelles/merkel-dankt-buegern-1756820>

State aid: Commission approves German guarantee measure to further support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_517

State Aid: Commission approves two German measures providing liquidity in the form of subsidised loans to companies of all sizes up to €1 billion per company

https://ec.europa.eu/commission/presscorner/detail/en/IP_20_504

State aid: Commission approves German direct grant scheme to support companies affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_524

State aid: Commission approves Extension of German scheme for subsidised loans to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_580

Greece

Greece adopts updated measures to address the ongoing consequences of the pandemic

The Act of Legislative Content of 13 April 2020 lays down updated provisions regarding (a) expansions of financial aid, (b) modifications of Code of Activity (CAD), (c) inaccurate declarations of financial support, (d) VAT exemptions, (e) special purpose permits, (f) extensions of free uninsured medical care, (g) the access to finance for farmers, (h) temporary accommodation structures for the homeless and other vulnerable groups, (i) salaries of local government employees, (j) extensions of national entry visas for third-country nationals, and (k) financial support to the tourism sector.

http://www.et.gr/idocs-nph/pdfimageSummaryviewer.html?args=sppFfdN7IQP5_cc--m0e18iAcc4jHg5cnxatEilo9H-8rzSZFvgk-WtPb3dFROTQkAYi3ORfmarHbVtb8aelYXkxcPQvNBMTy9T3IvMHxXpABIQE1JCW9FiNmRQQT-Ek_FKIm_8xYozSlwqjli-PMYYQ_FLm1wtXnv-Awr-Aiojsn38SQcfCbQ..

Extension of the deadline to apply for the Repayable Advance measure

The Ministry of Finance decided to extend until 21 April 2020 the deadline for expressing interest in the Repayable Advance measure through the electronic platform "myBusinessSupport" (www.aade.gr/mybusinesssupport), as established by the Joint Ministerial Decision No. A.1076/2020 of 2 April 2020.

https://www.minfin.gr/web/guest/deltia-typou/-/asset_publisher/4kjd0lBldee/content/d-t-katabole-tes-paroches-ethikes-anagnorises-se-giatrous-noseleutes-steleche-tou-ekab-kai-tes-politikes-prostasias-paratase-tes-prothesmias-ekdeloses?inheritRedirect=false&redirect=https%3A%2F%2Fwww.minfin.gr%2Fweb%2Fguest%2Fdeltia-typou%3Fp_p_id%3D101_INSTANCE_4kjd0lBldee%26p_p_lifecycle%3D0%26p_p_state%3Dnormal%26p_p_mode%3Dview%26p_p_col_id%3Dcolumn-2%26p_p_col_count%3D1

Electronic platform established for businesses to apply for the Repayable Advance measure

The Joint Ministerial Decision No. A. 1076/2020 establishes an electronic platform for the application to the provisional aid measure in the form of a Repayable Advance for businesses affected by the COVID-19. The measure mainly concerns small and medium-sized enterprises of all economic sectors.

http://www.et.gr/idocs-nph/search/pdfViewerForm.html?args=5C7QrtC22wHUdWr4xouZundtvSoClrL88rhjYU1h16cliYHTRwL0-OJInJ48_97uHrMts-zFzeyCiBSQOpYnTy36MacmUFCx2ppFvBej56Mmc8Qdb8ZfRjQZnslAdk8Lv_e6czmhEembNmZCMxLmtX21YzUWYhDDCYtZktGBNWJOKR6AOTgPv7OkUECH1N6z

Government adopts measures in support of the Greek economy, labor market and National Health System

The Government has adopted a legislative act to mitigate the impact of the COVID-19 pandemic on the Greek economy and labor market, to ensure the smooth functioning of the market for the supply of essential goods, strengthen the National Health System and address further urgent issues arising during the period following the effects of the pandemic. The Legislative Act of 30 March 2020, published in Government Gazette 75 / A / 30-3-2020 provides notably the following: (a) a 25% deduction on installments taxation and insurance contributions; (b) an emergency financial support for hospitals and health centers; (c) an authorization to administer drugs other than approved indications to patients with COVID-19; (d) provisions for the operation of supermarkets and food markets; (e) measures to support the maritime sector; (f) the reimbursement of COVID-19 treatment; (g) provisions on human resources and housing issues; and (h) emergency energy sector settings. The measure entered into force on 30 March 2020.

http://www.et.gr/idocs-nph/search/pdfViewerForm.html?args=5C7QrtC22wHUdWr4xouZundtvSoClrL80cV-U9HiiGLtII9LGdkF53UIxsx942CdyqxSQYnuqAGCF0IfB9HI6qSYtMQEkEHLwnFqmgJSA5WIsluV-nRwO1oKqSe4BIOTSpEWYhszF8P8UqWb_zFijNgwgWjea8J2rK1WVS135n0k4A6-bChGSocWFWnc1Oo

Government adopts measures in support of the country's economy and labour market

The Government has adopted a Legislative Act in support of the country's economy and labour market. By decision of the Ministry of finance, businesses affected by the spread of the Coronavirus may benefit from the suspension of VAT payments and social security contributions. In addition, an obligation is introduced for employers to register until 10/04/2020 any changes in the working hours of their employees. Finally, the measure provides that the costs of working parents with children of up to 15 years old will be shared between the State, the employers and the employees.

http://www.et.gr/idocs-nph/search/pdfViewerForm.html?args=5C7QrtC22wHUdWr4xouZundtvSoClrL8ExDiwSlm0cLtlII9LGdkF53UIxsx942CdyqxSQYnuqAGCF0IfB9HI6qSYtMQEkEHLwnFqmgJSA5WIsluV-nRwO1oKqSe4BIOTSpEWYhszF8P8UqWb_zFijP3fNjb3qKpGxGNtxU_uAtLw56ULsxCc54tGXdl9oyQ1

Greece further extends deadlines for the payment of debts

The Ministry of Finance has decided to extend until 30 September 2020, the deadlines for the payment of debts of companies, individuals and rental properties to the State, which expire in May.

http://www.et.gr/idocs-nph/search/pdfViewerForm.html?args=5C7QrtC22wHUdWr4xouZundtvSoClrL8P4476sndBGbnMRVjyfnPUeJInJ48_97uHrMts-zFzeyCiBSQOpYnT00MHhcXFRTsO1Es6RRUHfwOTWOkArmZpV5gg-2fe5XgU4y9KNDAzu0

Government to grant 1 billion euros to affected companies

The Joint Ministerial Decision 94/2020 clarifies the procedure and conditions for granting aid in the form of a refundable advance to companies that have been financially affected by the COVID-19. The applications have to be submitted by 15 May 2020.

http://www.et.gr/idocs-nph/search/pdfViewerForm.html?args=5C7QrtC22wHUdWr4xouZundtvSoClrL8xhbsbmd7Xg0liYHTRwL0-OJInJ48_97uHrMts-zFzeyCiBSQOpYnT00MHhcXFRTsfyGPmhcJa4PQpCWaibDd6oJLDEZyN-d3bjJFPMUfnXs

The subsidy of interest rates on business loans is extended for another two months

Ministerial decision 63890 amends Decision 37674 of April 10. The interest rate subsidy for business loans, initially established for a period of three months, has been extended to five months. Small and medium-sized business will be able to benefit from it for the months of July and August.

http://www.et.gr/idocs-nph/search/pdfViewerForm.html?args=5C7QrtC22wHUdWr4xouZundtvSoClrL8Wtv5OKWZcpEfp1Rf9veiteJInJ48_97uHrMts-zFzeyCiBSQOpYnTy36MacmUFCx2ppFvBej56Mmc8Qdb8ZfRjQZnslAdk8Lv_e6czmhEembNmZCMxLMtR1qSgBV5Rp_wKaPXuFJ3DqIAhDMYvMplpcSKyUJrp.jp

Ministry publishes list of companies eligible for rent subsidies

The Greek Ministry of Finance has published a Ministerial Decision that sets out which companies are eligible for a subsidy of up to 40% of their total rent for the month of June.

http://www.et.gr/idocs-nph/search/pdfViewerForm.html?args=5C7QrtC22wHUdWr4xouZundtvSoClrL8k3ljSXX_pldp6k5uE6xNduJInJ48_97uHrMts-zFzeyCiBSQOpYnT00MHhcXFRTsWUBPwyOAKuEJEdIOqQZn7XqxUVCCvxAHsVXNzMWko0c

Clarifications for the application of 25% offset of other debts in case of full payment of VAT debts

AADE published clarifications for the uniform treatment of the application of the provisions of Article 3 "Benefit of offsetting with other debts by 25% in case of full repayment of VAT debts" of 2020 PNP, 13.04.2020 (Government Gazette 84 A). For companies which paid in full until and on April 30, 2020, the total amount of the debt corresponding to the return of the Value Added Tax resulting from the declarations of the first quarter of 2020 and the third month of 2020 (for those who keep duplicate books), and who are provided with the benefit of offsetting an amount equal to 25% on the debt paid.

<https://diavgeia.gov.gr/doc/%CE%A90%CE%A7046%CE%9C%CE%A03%CE%96-%CE%A3%CE%9F%CE%98?inline=true>

Greece extends deadline for insurance contributions by employers for the month of February

The Greek Ministries of Finance and Labor have decided to extend the deadline for insurance contributions by employers for the month of February 2020 until 30 September 2020. In some specific cases, the deadline has been extended until 10 October 2020.

http://www.et.gr/idocs-nph/search/pdfViewerForm.html?args=5C7QrtC22wHUdWr4xouZundtvSoClrL8_xWC9Hhzlh4fP1Rf9veiteJInJ48_97uHrMts-zFzeyCiBSQOpYnT00MHhcXFRTskFZOdfUInngQqnnK_wgpWtruljRwiimYRIt2XzF3kiQ

Economic relief package is ratified

The economic relief package is intended to mitigate the economic consequences of the COVID-19 outbreak. The law includes reductions in VAT and other taxes on various goods and services, extensions for various legal deadlines, provisions to strengthen an employment program as well as the new "Tourism for all" program.

<http://www.et.gr/idocs-nph/search/pdfViewerForm.html?args=5C7QrtC22wHUdWr4xouZundtvSoClrL8-11WGLkyj8Z5MXD0LzQTLWPU9yLzB8V68knBzLCmTXKaO6fpVZ6Lx9hLsJUqeiQxZ-R1eQVa6RmHBLbam4WKluyI3-L3ftHAUD5-63H0p0>

State Aid: Commission approves €1.2 billion Greek scheme providing grants for SMEs to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_624

State aid: Commission approves Modification of Greek guarantee measure to support companies affected by the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_786

Hungary

New tax relief measures introduced to support Hungarian families and businesses

The Ministry of Finance announced that another government decree was issued adding new tax relief measures to the Economic Protection Action Plan to support Hungarian families and businesses.

<https://koronavirus.gov.hu/cikkek/megjelent-az-ujabb-adokonyitesekrol-szolo-kormanyrendelet>

SMEs will receive their VAT tax return in up to 30 days instead of the previous 75 day period

Secretary of State for Taxation Izer Norbert announced that small and medium-sized enterprises (SMEs) will receive their VAT tax return sooner than normal. SMEs will receive their return in up to 30 days instead of the previous 75 day period.

<https://koronavirus.gov.hu/cikkek/gyorsabban-utalja-ki-az-afat-az-adohivatal>

Social contribution tax reduced to 15.5 percent

The government is reducing the rate of social contribution tax by another two percentage points from 17.5 to 15.5 per cent starting 1 July.

<https://koronavirus.gov.hu/cikkek/varga-mihaly-ujabb-adokonyitesekrol-dontott-kormany>

The government will launch new investment and insurance programs

The Minister of Foreign Affairs and Trade Péter Szijjártó announced that the government will launch a new export subsidy and investment incentive program. He also announced that the government will launch an insurance guarantee program to enable Hungarian businesses to maintain their commercial bank loans and to protect them from the negative effects of late payments in export markets.

<https://koronavirus.gov.hu/cikkek/szijjarto-uj-exporttamogatasi-es-beruhazas-osztonzesi-programot-indit-kormany>

Flexible measures to ensure the functioning of the financial system

The Government issued decree 145/2020 providing measures necessary for the flexible operation of the financial sector. The policy contains special provisions for insurance and mortgages.

<https://jogaszvilag.hu/intezkedesek-a-penzugyi-rendszer-rugalmas-mukodesenek-biztositasara/>

Prime Minister Viktor Orban announced a wage subsidy program

Prime Minister Viktor Orban announced a wage subsidy program, the rebuilding of the 13-month pension, the relaunch of key sectors of the national economy, and the provision of more than HUF 2,000 billion in subsidized loans to finance companies.

<https://koronavirus.gov.hu/cikkek/annyi-munkahelyet-kell-letrehozni-amennyit-virus-tonkretesz>

Government published decree granting borrowers an extended credit moratorium.

The government published a decree to further support governments' creditors. The decree grants borrowers from the government an extended credit moratorium, which would now run beyond 2020. The decision follows the announcement by Prime Minister Viktor Orban on 18 March of a blanket moratorium on loan repayments for businesses and private borrowers until the end of 2020.

<https://koronavirus.gov.hu/cikkek/penzugyminiszterium-ujabb-konnyitesek-hiteleseknek>

The government will exempt small business from taxes until June 30

Prime Minister Viktor Orbán announced that the government will exempt small business from taxes until June 30. Any debts incurred before March 1st shall be deferred. Similarly, tourism, hospitality, and media services in Hungary are exempt from lost advertising revenue. Evictions and seizures, as well as tax execution, are also suspended.

<https://koronavirus.gov.hu/cikkek/megjelentek-kozterhekkkel-kapcsolatos-szabalyok>

Obligation to pay capital and interest on all loans suspended until the end of the year

Prime Minister Viktor Orbán announced that the obligation to pay capital and interest on all loans signed by individuals and companies will be suspended until the end of the year.

<https://koronavirus.gov.hu/cikkek/megjelentek-kozlonyben-gazdasagi-intezkedesekrol-szolo-rendeletek>

The government approved \$ 8 billion in additional funds to protect against the coronavirus

The government approved \$ 8 billion in additional funds to protect against the coronavirus.

<https://koronavirus.gov.hu/cikkek/kulon-forrast-biztosit-kormany-koronavirus-elleni-vedekezeshez>

Government doubles the investment fund budget

Minister of Foreign Affairs and Trade Péter Szijjártó announced that the government is doubling the 50-billion forint budget for its investment programme. The investment programme was launched to provide funding for enterprises to preserve jobs.

<https://www.kormany.hu/en/ministry-of-foreign-affairs-and-trade/news/the-government-is-doubling-the-budget-of-its-investment-funding-program>

Exit Strategy: Government Decree simplifying business licensing

The government has drafted a decree on business licensing during a state of emergency. Subject to certain exceptions, licensed activities will be available electronically, via a customer portal, online form, or by e-mail. This will allow shops to operate or allow a building to open faster.

<https://koronavirus.gov.hu/cikkek/jarvany-miatt-tovabb-egyszerusiti-kormany-lakossagi-es-vallalati-ugyintezest>

Government increases funding for the Economic Protection Action Plan

Minister of Finance Mihály Varga announced that the government will provide another 420 billion forints in development funding for economic protection measures from the Economic Development and Innovation Operational Program. Of this sum, 310 billion forints will go towards non-repayable funds and 110 billion forints will go towards 0% loans.

<https://koronavirus.gov.hu/cikkek/varga-mihaly-ujabb-tobb-mint-400-milliard-forintot-biztosit-kormany-koronavirus-elleni>

Second phase of the Economic Protection Action Plan announced

The State Secretary for Economic Strategy and Regulation announced that the second phase of the economic protection action plan focuses on five main areas: job retention, job creation, strengthening priority sectors, business finance, and protecting families and retirees. Additionally, subsidies will be launched for micro, small and medium-sized enterprises, as well as large enterprises to retain jobs, create new ones, and increase efficiency.

<https://koronavirus.gov.hu/cikkek/gazdasagvedelmi-akcioterv-masodik-fazis-ot-fo-teruletre-koncentral>

Government introduces another tax relief bill for individuals and companies

The government has introduced another bill offering tax breaks and investment incentives to businesses in the country.

<https://www.parlament.hu/irom41/10314/10314.pdf>

Government opens applications for small business loans

Starting 9th June, small businesses can apply for a loan at MFB Points at zero percent interest.

<https://koronavirus.gov.hu/cikkek/varga-mihaly-kozel-140-milliard-forintos-kedvezmenyes-hitelprogram-indul-magyar>

State Aid : Commission approves €140 million Hungarian scheme to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_629

State aid: Commission approves €1 billion Hungarian aid scheme to support companies affected by the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_684

State aid: Commission approves €1.55 billion Hungarian guarantee scheme to support companies affected by the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_771

State aid: Commission approves €900 million Hungarian schemes to support companies affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_761

State aid: Commission approves Hungary - COVID-19 Compensation scheme related to future investment

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57375

State Aid: Commission approves Hungary - COVID-19: Scheme to provide payroll related exemptions in the aviation industry

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57767

Iceland

Government Announces Second Phase of Economic Response Package to the COVID-19 Crisis

The government has announced the latest phase of the economic response, worth up to 420m USD, which focuses on support and protections for small enterprises, innovation and vulnerable groups. The key tenants of the plan include support for small companies in operational difficulties; targeted help for students; strengthening of social support; focus on innovation for the future. It also includes wage enhancements for healthcare workers, subsidies for closed businesses, protection for media market and travel agencies, and grants and exemptions for local authorities.

<https://www.government.is/news/article/?newsid=5a7b7cb1-83f7-11ea-9467-005056bc4d74>

Guarantees of credit institutions' supplemental lending to businesses in response to the COVID-19

The Ministry of Finance and Economic Affairs and the Central Bank of Iceland have signed an agreement laying down terms and conditions for Treasury guarantees of credit institutions' supplemental lending to businesses in response to the COVID-19 pandemic. The aim of the scheme is to support companies that are severely affected by the spread of COVID-19 and the Government measures taken in response to it. The guarantees are an element in maintaining the highest employment level and the most diverse economy possible.

<https://www.government.is/news/article/?newsid=9e628b54-80da-11ea-9458-005056bc530c>

Government announced 1.6bn USD response package to the COVID-19 crisis

The Government announced 1.6bn USD response package to the COVID-19 crisis. The measures include the following: the Icelandic Government will take on up to 75 percent of salaries, state-backed bridging loans for companies, deferral of tax payments, financial support for tourism sector. one-off child benefit payment, access to third-pillar pension savings (private pension savings), refund of VAT for construction projects, public projects accelerated – investment in technical infrastructure.

<https://www.government.is/news/article/?newsid=afa0d410-6b79-11ea-9462-005056bc4d74>

Government announces increased support for companies and extension of part-time unemployment benefits

The Government has approved three proposals in support of employees and companies. The aim of the proposals is to mitigate the damage caused by mass lay-offs and mass insolvencies, thereby protecting workers' rights while fostering greater resilience in the economy as a whole. (1) The option for full time workers to move to part-time with government support will be extended to 31 August, from its original finish date on 1 June. The livelihoods of tens of thousands of employees have been protected since this support measure took effect, but the economic outlook has changed notably in the month or so. The part-time option allows employees to reduce their hours or salary to as low as 25%, or 50% from July onwards, and top up their earnings with support from the Government. An application must be filed for an extension, and the requirements for participation will be reviewed. (2) Simpler rules on financial restructuring of companies will be temporarily put in place. The new rules will incorporate the basic elements of the current rules, with amendments aimed to simplify the process of seeking protection for companies while an assessment is made of their position, and until the outlook for the future is clarified. The amendments cover factors such as the requirements for financial restructuring, requests for restructuring and consideration of applications, deadlines, authorisations for measures, counterparties' authorisations for cancellation, and non-performance clauses. (3) In order to protect workers' rights and avoid insolvencies, companies will be given the opportunity to apply for government support to pay a portion of salary costs for any staff member during their notice period. This support will take the form of payment up to ISK 633,000 per month for up to three months, plus vacation pay. It is limited to those companies that have suffered at least a 75% loss in revenue and are forecasting continued revenue losses at least through 2020. An estimated quarter of Icelandic companies are anticipated to be eligible for this support. Government support will be capped at a ratio of 85%. These employees will have priority access to jobs when business activities resume, and will retain certain specified accrued rights from that employer. Further measures will be put in place to assess or protect operational viability, participation in this measure, and right of recourse for the employees. This government support will be available from 1 May through 30 September.

<https://www.government.is/news/article/2020/04/28/Government-of-Iceland-announces-increased-support-for-companies-and-extension-of-part-time-unemployment-benefits/>

Government adopts Regulation on support loans for small operations

The government adopted a Regulation on the technical rules for small business operations to gain support loans. It includes rules for the application and granting of loans through a centralised service portal, and other provisions including the maximum amount of loans per operation.

<https://www.stjornartidindi.is/Advert.aspx?RecordID=78286c71-0c3d-4c7b-b300-7f258bc3851f>

Government adopts law on financial support for smaller operators due to pandemic

The government adopted a law on financial support for small economic operators. The measure aims to maintain employment levels and economic activity by supporting smaller operators who have suffered a temporary decrease in income due to the pandemic and government action to prevent the spread of the virus. An operator who fulfils all of the following conditions is entitled to the grant: (A) was required to close its site of operation(s); (B) income in April 2020 was at least 75% lower than in April 2019; (C) income for the financial year 2019 was at least 4.2 million. kr. (D) has not incurred government fees, taxes and tax fines due at the end of 2019; (E) has not been placed in liquidation or its estate for bankruptcy.

<https://www.stjornartidindi.is/Advert.aspx?RecordID=f347693e-7347-4aec-b5d0-218ab89ecc17>

Ireland

Government clarifies details around temporary wage scheme

One important thing we want to repeat is that to receive payments under the scheme, employers are required to set up a nominated Refund Bank Account on the Revenue On-Line System (ROS). While the majority of employers have set up a Refund Bank Account, as of yesterday Revenue were still unable to pay more than €2.7 million due to 570 employers who have not provided nominated bank account details.

<https://www.gov.ie/en/publication/37d6f7-daily-briefing-on-the-governments-response-to-covid-19-friday-10-apr/>

Government announces new measures in it's COVID-19 Income Support Scheme

Government announces new measures in it's COVID-19 Income Support Scheme. This will provide financial support to Irish workers and companies affected by the crisis. Incomes offered in previous measures also revised upwards for employees and companies.

<https://www.gov.ie/en/press-release/a6d8fa-government-announced-new-covid-19-income-support-scheme/>

Government announces new COVID-19 Income Support Scheme

Government announces new COVID-19 Income Support Scheme. This will provide financial support to Irish workers and companies affected by the crisis..

<https://www.gov.ie/en/press-release/a6d8fa-government-announced-new-covid-19-income-support-scheme/>

Government releases materials for companies

This booklet details the key supports and resources available to help businesses impacted by COVID-19.

<https://www.gov.ie/en/publication/c644c0-supports-for-businesses-impacted-by-covid-19/>

Government approves details of Restart Grant for Small Businesses

The government today agreed details of the new €250 million Restart Grant, which will give direct grant aid to micro and small businesses to help them with the costs associated with reopening and reemploying workers following COVID-19 closures.

<https://www.gov.ie/en/press-release/2bd283-government-approves-details-of-restart-grant-for-small-businesses/>

Supports for businesses impacted by COVID-19

Support booklet published to help businesses navigate and understand the resources and support made available to them.

<https://www.gov.ie/en/publication/c644c0-supports-for-businesses-impacted-by-covid-19/>

Exit Strategy: Reopening businesses in Ireland during COVID-19

Business – in particular the SME sector – is a central component of the Irish community and economy. Here the government published their plan for their safe reopening.

<https://www.gov.ie/en/publication/b07ffe-reopening-business-elements/>

Minister Doherty announces Pandemic Unemployment Payment to continue

The Minister for Employment Affairs and Social Protection, Regina Doherty today announced that the Government has approved the extension of the Pandemic Unemployment Payment until 10th August 2020.

<https://www.gov.ie/en/press-release/3baec-minister-doherty-announces-pandemic-unemployment-payment-to-continue/>

Minister Donohoe announces extension of Temporary Wage Subsidy Scheme until end August

The Temporary Wage Subsidy Scheme (TWSS) was introduced on 26 March to support the viability of firms and preserve the relationship between the employer and employee, insofar as is possible, by subsidising a portion of the employer wage bill in circumstances where the employer's business has been negatively impacted by the restrictions that have had to be introduced to stop the spread of the COVID-19 virus.

<https://www.gov.ie/en/press-release/455ce-minister-donohoe-announces-extension-of-temporary-wage-subsidy-scheme-until-end-august/>

Emergency Legislation relating to certain redundancy provisions extended until August 10th

	<p>The Minister for Employment Affairs and Social Protection, Regina Doherty, today confirmed that the Cabinet has decided to extend the suspension of redundancy provisions relating to temporary lay-off and short-time work which arose as a result of Covid-19 until August 10th. https://www.gov.ie/en/press-release/1b6a1-minister-doherty-confirms-extension-of-emergency-legislation-relating-to-certain-redundancy-provisions-until-august-10th/</p> <p>State Aid: Commission approves €200 million Irish scheme to support the economy in the current coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_557</p>
Italy	<p>Government approves measures regarding justice, access to credit and support for strategic sectors The Council of Ministers approved a decree which introduces urgent measures regarding access to credit and postponement of obligations for companies, as well as special powers in the sectors of strategic importance and justice. The decree intervenes in support of companies in difficulty with specific measures on five main areas: access to credit, support for liquidity, exports, internationalization and investments; measures to ensure business continuity; strengthening of special powers in areas of strategic importance and financial transparency obligations; tax and accounting measures; further provisions. http://www.governo.it/node/14417</p> <p>The Italian Government has updated its list of suspended economic activities The Italian Government has updated the list of economic activities suspended due to COVID-19 crisis. https://www.mise.gov.it/index.php/it/per-i-media/notizie/it/198-notizie-stampa/2040912-modifiche-al-decreto-del-presidente-del-consiglio-dei-ministri-22-marzo-2020</p> <p>Government adopts first package of measure in support of the economy The Council of Ministers n. 37 approved the Curaltalia Decree, containing new measures to support families, workers and businesses to counteract the effects of the coronavirus emergency on the economy. At the end of the meeting, President Conte, the Minister of Labor and Social Policy, Nunzia Catalfo, and the Minister of Economy and Finance, Roberto Gualtieri, illustrated the provision in a press conference. https://www.interno.gov.it/sites/default/files/circolare_14_marzo_2020_covid_19.pdf</p> <p>Government adopts measures in support of families and businesses The Council of Ministers approved a decree containing "Urgent support measures for families, workers and businesses related to the epidemiological emergency from COVID-19". Before the start of the meeting, the Minister of Economy and Finance Gualtieri, Roberto Gualtieri, illustrated the provision in a press conference. http://www.governo.it/node/14204</p> <p>Government mobilises 55bn Euros in support of the economy On 13 May, the Prime Minister, Giuseppe Conte, held a press conference at Palazzo Chigi where he presented his latest decree on the relaunch of the economy. The measure mobilises 55bn Euros to support, companies, employees and families. The decree also contains measures to support the tourism sector and to temporary freeze lays off. http://www.governo.it/it/articolo/decreto-rilancio-conferenza-stampa-palazzo-chigi/14600</p> <p>Government considering next stimulus package</p>

	<p>The Government is planning to allocate further 25bn euro to support the economy in an upcoming new decree. Labor Minister Nunzia Catalfo confirmed the measure in an interview with the newspaper Corriere della Sera. 13bn euro alone will be allocated to strengthen social safety nets, the Minister assured. The Government is also considering prolonging the current ban on dismissals of employees, possibly for another two months. https://www.ansa.it/sito/notizie/economia/2020/04/29/catalfo-13-ml-d-e-altre-9-settimane-cig_ab2f6b19-16d8-4e82-94f1-0578c976feeb.html</p> <p>State Aid: Commission approves Italian State guarantee scheme to support SMEs affected by coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_530</p> <p>State Aid :Commission approves Italian tax exemptions and tax credits adopted as a consequence of the economic crisis caused by COVID-19 https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57429</p>
Latvia	<p>New rules are established on rent exemption The Government approved regulations on rent exemption where during an emergency, an entrepreneur is exempted from rent if the premises for the undertaking's business are leased from a public person or its capital company. https://www.mk.gov.lv/lv/aktualitates/valdiba-nosaka-iespejas-atbrivot-uznemejus-no-nomas-maksas-arkartejas-situacijas-laik</p> <p>Programmes are developed to provide working capital and credit loans to businesses The Government supported programmes developed by the Ministry of Economics in cooperation with the financial institution Altum and the Financial Industry Association to provide working capital and credit loans to businesses adversely affected by the COVID-19 coronavirus. https://www.mk.gov.lv/lv/aktualitates/covid-19-ietekmes-mazinasanai-komersantiem-bus-pieejami-aizdevumi-apgrozamajiem</p> <p>The Ministry of Welfare is preparing proposals to provide temporary state support to employers The Government decided that four-way action was needed to address the social and business implications of COVID-19. The Ministry of Welfare is preparing proposals to provide temporary state support to employers for the payment of sick leave sheets in the form of a special budget during the COVID-19 pandemic. At the same time, tax solutions and support for entrepreneurship in the form of financial instruments are envisaged. https://www.mk.gov.lv/lv/aktualitates/fm-uznemejiem-bus-pieejams-atbalsts-gan-nodoklu-risinajumu-gan-finansu-instrumentu</p> <p><u>A number of new and expanded existing employment support measures have been introduced</u> <u>After the end of the emergency, it is planned to provide financial support to employers hiring unemployed people. Under the wage subsidy support measure, the employer will receive a wage subsidy for three months in the amount of 50% of the monthly wage set for the employee, but not more than 430 euros per month.</u> https://www.mk.gov.lv/lv/aktualitates/ieviesti-vairaki-jauni-un-paplasinat-esosie-nodarbinatibas-atbalsta-pasakumi</p> <p>Minister of Finance signs a guarantee agreement on SURE The Minister of Finance signed a guarantee agreement between Latvia and the European Commission on the Emergency Unemployment Risk Reduction (SURE) instrument, following the support of the Cabinet of Ministers. https://www.mk.gov.lv/lv/aktualitates/finansu-ministrs-paraksta-galvojuma-ligumu-es-atbalsta-instrumenta-sure-saksanai</p> <p>State Aid: Commission approves two Latvian schemes in the form of loan guarantees and subsidised loans for a total of €250 million https://ec.europa.eu/commission/presscorner/detail/en/IP_20_508</p>

Lithuania

Lithuania makes available extra funds to stimulate the economy

The government has decided to supplement the fund established to mitigate the economic consequences of the COVID-19 epidemic with an additional 500 million LTL (155 million \$).

<https://koronastop.lrv.lt/lt/naujienos/papildomai-500-mln-euru-ekonomikos-skatinimui>

Additional state aid measures create to help affected companies

The Lithuanian Government has launched two tools: "Loans for the businesses most affected by COVID-19" and "Portfolio Guarantee Loans 2". The tools are targeted to SMEs to finance the costs of small and medium-sized enterprises and to self-employed entrepreneurs to cover costs such as staff salaries, rent or utilities. The loans will be available for a maximum period of 24 months, however they can be extended to 36 months from the initial date of the agreement loan. The borrower will have to repay the loan 6 months after its disbursement.

<http://lrv.lt/lt/naujienos/startuoja-dar-dvi-valstybes-paramos-priemones-covid-19-paveiktoms-imonems>

Government launches new loan programme for SMEs impacted by COVID-19

The Lithuanian government has launched a new and easily accessible loan programme that will allow small and medium enterprises to mitigate disruptions in the chain of payments due to the COVID-19 outbreak by covering the costs of outstanding invoices. The loans are limited to a maximum amount of € 100,000 and applications can be submitted online.

<http://eimin.lrv.lt/lt/naujienos/smulkiosios-ir-vidutines-imonos-gales-imti-lengvatine-paskola-kuri-palengvins-apyvartiniu-lesu-trukuma-atsiradusi-del-sutrikusio-atsiskaitymo>

Government changes insolvency law in response to the COVID-19 outbreak

The Lithuanian government has approved a draft insolvency law that provides companies impacted by the COVID-19 outbreak with additional time and opportunities to overcome financial difficulties and maintain the company's solvency.

<https://koronastop.lrv.lt/lt/naujienos/nemokumo-istatymo-projektas-daugiau-laiko-sprendimu-paieskai>

Government will assist SMEs in securing additional funding on the capital markets

The government has approved a measure supporting the listing of small and medium-sized businesses on the stock exchange. The support measure will take the form of a grant to be paid to eligible SMEs to cover up to 50% of the costs incurred in preparation for listing on a stock exchange. The grants are limited to € 100,000 for the sale of shares and € 50,000 for the offering of bonds. The measure is intended to support SMEs in securing additional funding on the capital markets during the COVID-19 outbreak.

<https://koronastop.lrv.lt/lt/naujienos/bus-skatinamas-smulkaus-ir-vidutinio-verslo-ejimas-i-birza>

Parliament approves subsidies for employers and the self-employed

The Lithuanian parliament has approved amendments that provide employers with subsidies of up to 90 % of the salaries of employees who are forced to suspend their work during the quarantine period. The subsidies are capped at a maximum of € 910.50 per employee. Eligible self-employed people impacted by the crisis will receive a monthly allowance of € 257.

<https://koronastop.lrv.lt/lt/naujienos/priimti-galutiniai-sprendimai-del-subsidiju-darbdaviams-ir-savarankiskai-dirbanciuju>

Government adopts tax aid package for businesses impacted by the COVID-19 outbreak

The government has approved a plan of measures to stimulate the economy and mitigate the effects of the coronavirus, which includes a comprehensive package of tax aid. The package includes simplified tax deferral agreements, no interest on tax loans, suspension of tax arrears, and exemption from interest on arrears.

Ministries improve access to EU funds and grants for businesses

The Ministry of Economy and Innovation, together with the Agency for Science, Innovation and Technology, has approved more favorable conditions for business to receive grants under the EU investment instruments Inostart and Inopatent. The funding intensity for business-driven innovative projects will be significantly increased, and coronavirus-related innovation will be 100% funded.

<http://eimin.lrv.lt/lt/naujienos/su-covid-19-susijusios-inovacijos-is-es-strukturiniu-fondu-bus-finansuojamos-100-proc>

Government introduces € 100 million fund to invest in COVID-19 distressed businesses

In an effort to mitigate the economic consequences of the COVID-19 pandemic and provide liquidity to companies operating in Lithuania, the Government set up a fund to invest in COVID-19 distressed businesses. The fund will provide direct lending and investment to successful medium-sized and large companies experiencing temporary difficulties due to Covid-19. The fund has a budget of € 100 million and shall be used only in cases where there is no other means to attract the required financing.

<https://koronastop.lrv.lt/lt/naujienos/del-koronaviruso-sunkumus-patirianciam-verslui-specialus-fondas>

INVEGA reimburses interest payments during loan deferral period

In order to help businesses in difficulty as a result of the coronavirus pandemic, the National Development Agency for Investment and Business Guarantees (INVEGA) has been authorized to provide € 23 million in interest compensation. If a financial institution defers the payment of the loan or financial lease, INVEGA will reimburse 100% of the interest to be paid during the deferral period.

<http://eimin.lrv.lt/lt/naujienos/kompensuotos-palukanos-paskolos-mokejimo-atidejimo-laikotarpiu-gelbejimosi-ratas-smulkiagam-ir-vidutiniam-verslui>

State-owned energy companies will offer to defer electricity and gas payments

To help meet the challenges posed by the COVID-19 outbreak, it will be possible to defer payments for electricity and gas for people in financial difficulties and, in some cases, for businesses during the quarantine period.

<http://enmin.lrv.lt/lt/naujienos/karantino-metu-patiriantiems-finansiniu-issukiu-galimybe-atideti-mokejimus-uz-elektra-ir-dujas>

Lithuania promotes new tool to help the tourism sector

The government has allocated 2 million € (2.2 million \$) to fund innovative solutions for the development of the tourism. Starting from 2 June, business and services working in the tourism industry can apply for grants which can then be used to create new products, innovative services and to raise the qualification of employees. The measure will be available to companies registered before 2020, with an annual operating income of at least EUR 3 000 for the last financial year preceding the date of application.

<http://eimin.lrv.lt/lt/naujienos/startuoja-turizmo-inovacijos-skatinanti-priemone>

State Aid : Commission approves €110 million Lithuanian guarantee scheme to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_623

State Aid: Commission approves €150 million Lithuanian schemes to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_644

State aid: Commission approves €101.5 million Lithuanian rent compensation scheme to support sectors affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_790

State Aid: Commission approves Lithuania - COVID-19 - Aid Fund for Business
https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57008

Luxembourg

Launch of online forms for non-repayable financial aid for micro- and small businesses

Luxembourg launched its online forms for repayable financial aid of 5,000 euros and 12,500 euros for micro- and small businesses.

https://gouvernement.lu/fr/actualites/toutes_actualites/communiqués/2020/04-avril/29-aides-formulaires-enligne.html

Economic emergency support for SMEs extended

The economic support measure allowing SME's to access up to € 12,500 in tax free funding has been extended for the period of 15 April to 15 May 2020.

<http://www.legilux.lu/eli/etat/leg/rgd/2020/04/24/a328/jo>

Luxembourg raises additional funds to address economic consequences of COVID-19

The Luxembourg Government has authorised the Treasury to issue € 3 billion of additional debt.

<http://www.legilux.lu/eli/etat/leg/amin/2020/04/21/a312/jo>

Luxembourg Government adopts economic support measures for micro- and small businesses

The Luxembourg Minister for the Middle Classes adopted financial support measures for micro- and small businesses. Enterprises employing between 10 and 20 people will be able to request € 12,500.

https://gouvernement.lu/fr/actualites/toutes_actualites/communiqués/2020/04-avril/22-indemnités-entreprises.html

System of loan guarantees enters into force

The law to organise the system of loan guarantees for Luxembourg enterprises has been adopted and is in force.

<http://www.legilux.lu/eli/etat/leg/loi/2020/04/18/a307/jo>

Luxembourg Government adopts economic aid scheme

The Luxembourg Government approved an economic aid scheme worth € 30 million. The aid scheme to support both industrial research projects and experimental development as well as investment projects enabling the production and development of products helping to combat the health crisis linked to COVID-19.

https://gouvernement.lu/fr/actualites/toutes_actualites/communiqués/2020/04-avril/08-fayot-covid19-aide.html

Luxembourg adopts economic stimulus package

The Luxembourg Government has introduced an economic stimulus package through which all businesses and self-employed people can request up to € 500,000 and up to 50% of their business costs between 15 March and 15 May.

https://gouvernement.lu/fr/actualites/toutes_actualites/communiqués/2020/04-avril/03-pme-aide-covid19.html

Partial unemployment scheme broadened

The labour law has been amended to suspend the requirements to enter the partial unemployment scheme during the public health crisis.

<http://www.legilux.lu/eli/etat/leg/rgd/2020/04/01/a223/jo>

Partial unemployment scheme updated

Regulation fixing the rate of compensation for partially unemployed

<http://www.legilux.lu/eli/etat/leg/rgd/2020/03/27/a204/jo>

Economic support package for micro-enterprises adopted

Regulation establishing a certified emergency compensation in favour of micro-enterprises in the framework of COVID-19

<http://www.legilux.lu/eli/etat/leg/rgd/2020/03/25/a187/jo>

The Ministry of the Economy has increased support for businesses impacted by the outbreak

The Ministry of the Economy published a bill to strengthen support for businesses affected by the outbreak - it extended the scope of the bill related to the establishment of aid schemes and revised the method of calculating eligible costs to simplify the administrative procedure

https://gouvernement.lu/fr/actualites/toutes_actualites/communiqués/2020/03-mars/17-soutien-entreprises-covid19.html

The Government implemented tax measures in favour of legal and natural persons

The Government implemented tax measures in favour of legal and natural persons to alleviate the financing and liquidity needs of companies and self-employed

https://gouvernement.lu/fr/actualites/toutes_actualites/communiqués/2020/03-mars/17-mesures-fiscales-covid19.html

Luxembourg partial unemployment scheme extended

During the COVID-19 pandemic, the partial unemployment scheme is extended in Luxembourg and a minimum income on benefits is established.

<http://www.legilux.lu/eli/etat/leg/rgd/2020/06/20/a539/jo>

Projects addressing COVID-19 to receive economic support

The Luxembourg economic support legislation has been published, it defines the scope, eligibility and support of projects linked to the fight against COVID-19.

<http://www.legilux.lu/eli/etat/leg/loi/2020/06/20/a508/jo>

Exit Strategy: Economic recovery partial unemployment scheme deadlines published

The second phase of the partial unemployment scheme, which follows the economic recovery after the COVID-19 crisis, will start in July and end on 31 December 2020. The deadlines to apply for these schemes have been published: requests for the month of July 2020 must be made from June 20 to 26, requests for the month of August must be made from July 1 to 12, and requests for the months of September, October, November and December must be submitted no later than the 12th day of the month preceding the requested partial unemployment period.

https://gouvernement.lu/fr/actualites/toutes_actualites/communiqués/2020/06-juin/17-chomage-partiel.html

Exit Strategy: Luxembourg Government presents post-COVID-19 support programme

The Luxembourg Government will establish an economic support programme to help companies in their restart as part of the exit strategy. It will support companies to carry out strategic repositioning and implement necessary changes to increase safety and resilience.

https://gouvernement.lu/fr/actualites/toutes_actualites/articles/2020/05-mai/28-briefing-fayot-luxinnovation.html

Luxembourg to double social security payments

The basic cost of living allowance has been doubled during the year of 2020. This is meant to provide specific support for the lowest income families during the COVID-19 pandemic.

https://gouvernement.lu/fr/actualites/toutes_actualites/communiqués/2020/05-mai/20-dedoublement-allocation.html

	<p>New support measures to prepare for economic recovery The "Neistart Lëtzebuerg" package has three main goals: encouraging employment; supporting companies in the most effected sectors; and promoting a sustainable economic recovery. https://gouvernement.lu/fr/actualites/toutes_actualites/communiqués/2020/05-mai/20-neistart-relance.html</p> <p>State Aid: Commission approves €300 million Luxembourg scheme to support companies and liberal professions cover their operating costs and weather the crisis https://ec.europa.eu/commission/presscorner/detail/en/IP_20_516</p> <p>State aid: Commission approves Luxembourg guarantee measure to further support economy in coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_540</p> <p>State Aid: Commission approves €30 million Luxembourg scheme to support research and development and investments in the production of coronavirus relevant products https://ec.europa.eu/commission/presscorner/detail/en/ip_20_637</p> <p>State Aid: Commission approves Luxembourg - Luxembourgish solidarity fund for undertakings affected by the COVID-19 outbreak https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57304</p>
Malta	<p>Government announces more financial assistance for businesses to address liquidity difficulties The government has announced announced more financial assistance to ease businesses' liquidity constraints due to COVID-19 pandemic. Following the launch of the Tax Deferral Scheme and the enforcement of a directive for Banks to provide moratoriums on bank loans and interest, the Government will be subsidising interest rates on the working capital loans for two years and up to a maximum 2.5%. In addition to providing a €350 guarantee fund, through the Malta Development Bank (MDB), for commercial banks to offer up to €780 million in loans to businesses affected negatively by the pandemic, the government is also paying a significant part of the interest rate on such working capital loans. Therefore, the Government is enhancing access to bank financing for the working capital requirements of businesses in Malta facing a sudden acute liquidity shortage as a result of the COVID-19 outbreak. https://www.gov.mt/en/Government/DOI/Press%20Releases/Pages/2020/April/17/pr200683.aspx</p> <p>Malta decides on moratorium on credit facilities due to the COVID-19 outbreak The government adopted a legal notice placing a moratorium on credit facilities to support economically vulnerable persons who have been materially affected by the COVID-19 outbreak. Under the new rules, credit and financial institutions are to grant a moratorium on capital and interest, unless the borrower decides to continue to pay the relevant interest, applicable to all credit facilities satisfying the eligibility criteria established under a directive issued by the Central Bank, with the exception of credit facilities to other credit and financial institutions. https://legislation.mt/eli/ln/2020/142/eng/pdf</p> <p>Government announced a package to aid families and businesses The government has announced an economic measures package to aid families and businesses due to challenges arising from Covid-19. This package is aimed at parents unable to work to care for children, disabled and those especially vulnerable to infection who stay home from work, and the unemployed. With this revised package, Government will moreover pay up to 5 days' work to each employee who works in the sectors most impacted by Covid-19, and will be granting €800 per month. Expenditure for all direct measures will be around €65-70 million per month.</p>

https://www.gov.mt/en/Government/DOI/Press%20Releases/Documents/ISSUE013_ENG_24032020.pdf

Overview of the Maltese Government Covid initiatives may be found at

<https://covid19.maltaenterprise.com/covid19-initiatives/>

The Government of Malta has unveiled a €1.8 billion package

The government of Malta has unveiled a €1.8 billion package of measures to help businesses struggling to cope with the impact of the Coronavirus.

<https://www.bdo.com.mt/en-gb/news/2020/malta-government-unveils-coronavirus-financial-aid-package>

State Aid: Commission €350 million Maltese guarantee scheme to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_578

State Aid: Commission approves €5.3 million Maltese scheme to support research and development related to coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_725

State aid: Commission approves €215 million Maltese employment aid scheme to support sectors affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_747

State aid: Commission approves €40 million Maltese support scheme to grant interest rate subsidies to companies

https://ec.europa.eu/commission/presscorner/detail/en/mex_20_892

The Netherlands

Scope of economic support measures broadened

The scope of the support measure NOW has been broadened. Businesses in sectors that have not been designated most affected may still request support if they can show a loss of at least 20%.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/04/22/verruiming-concernbepaling-now-onder-voorwaarden>

Dutch Government guarantees supplier credits

The Dutch Government is supporting businesses by guaranteeing supplier credits up to a total amount of € 12 billion.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/04/07/kabinet-helpt-leveranciers-en-ondernemers-met-hun-leverancierskrediet>

Dutch Government extends economic aid scheme

The economic aid scheme has been extended until 28 April. During this time, affected businesses can request up to € 4,000 in economic support.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/04/07/kabinet-breidt-ondersteuning-voor-ondernemers-vanwege-coronavirus-uit>

Tax payments delayed

It will be made easier to request a delay of tax payments.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/04/02/versoepeling-betalingsuitstel-belastingdienst>

Dutch Government to cover labour costs

Emergency measures to bridge the crisis and maintain employment will support businesses to cover labour costs.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/03/31/minister-van-nieuwenhuizen-lelystad-airport-jaar-later-open>

The fund for economic support to cover damages has been opened for the non-food sector.

The fund for economic support to cover damages sustained due to COVID-19 has been opened for the non-food sector.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/03/28/uitbreiding-togs-regeling-ook-ondernemers-in-de-non-food-kunnen-aanvragen>

Businesses can request up to € 4000 to cover financial losses

Businesses can request up to € 4000 to cover financial losses directly related to measures taken by the Dutch Government starting from 27 March 2020.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/03/27/ondernemers-getroffen-sectoren-coronavirus-kunnen-tegemoetkoming-aanvragen>

Emergency measures have been further clarified

The emergency measures have been further clarified on 24 March 2020. (1) All events that require a permit are prohibited until 1 June. (2) All gatherings are prohibited with the exception of those necessary for political and economic organisations (max. 100) and religious gatherings (max. 30). (3+4)

Businesses in the gambling and physical service industry are to be closed. (5+6) Stores, markets, public transport, parks and other public spaces that can't guarantee 1.5m distance are to be closed. (7) Gatherings of three or more people in public spaces are prohibited.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/03/24/aanvullende-maatregelen-23-maart>

Dutch Government adopts economic stimulus package

The Dutch Government has adopted an additional economic stimulus package. This includes the coverage of up to 90% of labour costs for three months, support for self-employed people, a delay of tax-payments, an increase in loan guarantees, the delay of payments for microcredits, guarantees for agricultural producers, amendment of tourism taxes, and direct compensation for most affected sectors.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/03/17/coronavirus-kabinet-neemt-pakket-nieuwe-maatregelen-voor-banen-en-economie>

Dutch Government to extend loan guarantees for SMBs

Loan guarantees for SMBs will be extended to cover 75% instead of 50% of the loan, starting on 16 March. This is expected to leverage € 300 million in additional liquidity for businesses.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/03/15/coronavirus-verruiming-bmkb-regeling-voor-ondernemers-versneld-opengesteld>

The guarantees for SMEs have been extended again

The Ministry of Economic Affairs and Climate has expanded the loan guarantees for SMEs. Furthermore, the criteria have been eased to allow for more businesses to use the loan guarantee facilities. The budget of the SEED Capital measure has been increased and other funds have been activated to support businesses.

<https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/04/28/coronavirus-verdere-uitbreiding-en-versoepeling-regelingen-voor-ondernemers>

Dutch Government increases the loan facility covering vouchers for canceled travel

	<p>The Dutch Government will increase the funds of the loan facility for travel costs. An additional € 150 million will support travel organisations that have to compensate consumers with travel vouchers for canceled trips. https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/05/29/kabinet-versterkt-garantiefonds-bij-reisvouchers-voor-geannuleerde-pakketreizen</p> <p>Economic support measures further expanded The Dutch Government decided to further extend the economic support measures (noodpakket banen en economie). The measures will be extended until 1 October 2020. Furthermore, the fixed costs eligible to be tax-free have been increased from € 20.000 to € 50.000. The support measures for the startups and scale-ups has been increased from € 150 million to € 200 million. https://www.rijksoverheid.nl/onderwerpen/coronavirus-covid-19/nieuws/2020/05/28/uitbreiding-op-ondernemersregelingen-noodpakket-banen-en-economie</p> <p>State Aid: Commission approves €23 million Dutch scheme to support the economy in the current coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_597</p> <p>State Aid: Commission approves Dutch guarantee scheme of up to €10 billion to support the economy in context of coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_687</p> <p>State Aid: Commission approves €100 million Dutch subsidised loan scheme to support SMEs affected by coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_743</p> <p>State Aid: Commission approves Dutch direct grant scheme to support fixed costs of small and medium-sized enterprises affected by the COVID-19 outbreak https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57712</p> <p>State Aid: Commission approves Netherlands - COVID-19: Subsidised interest rates for loans https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57850</p>
Norway	<p>New rules amending the Regulation on the State Guarantee Scheme for loans to small and medium-sized enterprises Norway adopted a Regulation amending Regulation on the State Guarantee Scheme for loans to small and medium-sized enterprises. The Regulation introduces several amendments. Mainly: a. each financial undertaking may use up to 90 per cent of its share; b. the financial undertaking must submit granted loans by the expiry of this date; c. the individual financial institution may use its entire share, unless the Ministry determines otherwise. https://www.regjeringen.no/no/dokumenter/forskrift-om-endring-i-forskrift-27.-mars-2020-nr2.-490-til-lov-om-statlig-garantiordning-for-lan-til-sma-og-mellomstore-bedrifter/id2698596/</p> <p>The government launches an airline guarantee scheme A guarantee scheme of up to NOK 6 billion was launched for airlines with Norwegian operating permits. The scheme is now in effect. It will help airlines to gain access to financing in the market and to maintain Norwegian aviation throughout an economically demanding period. https://www.regjeringen.no/no/aktuelt/garantiordningen-for-norsk-luftfart-er-operativ/id2695817/</p>

Government proposes additional financial support for businesses impacted by the COVID-19 outbreak

The government has put forward additional financial measures to remedy the consequences of the coronavirus outbreak. During a press conference, Prime Minister Solberg mentioned that the financial measures focus on supporting businesses, secure jobs and strengthen the business sector that is severely affected by the coronavirus outbreak in Norway. The main measures are the following: a. A scheme for unavoidable business expenses; b. an interest subsidy fund of NOK 300 million; c. business-oriented research; d. capital fund and matching; e. extended unemployment benefit period for terminated; f. offset allowance scheme; g. sickness allowance for self-employed persons; h. reduced low VAT rate.

[https://www.regjeringen.no/no/aktuelt/statsministerens-innledning-om-nye-okonomiske-](https://www.regjeringen.no/no/aktuelt/statsministerens-innledning-om-nye-okonomiske-tiltak/id2695489)

[tiltak/id2695489/https://www.regjeringen.no/no/aktuelt/nye-tiltak-for-a-dempe-de-okonomiske-virkningene-av-koronavirusutbruddet/id2695404/](https://www.regjeringen.no/no/aktuelt/nye-tiltak-for-a-dempe-de-okonomiske-virkningene-av-koronavirusutbruddet/id2695404/)

Ministry of Finance increases flexibility ratio for new mortgage loans

The government adopted a regulation on amendments to the regulation on requirements for new loans with mortgages on housing. The regulation entails an increase in the flexibility quota. The ratio is increased from 10 to 20% of the value of the loan granted in the quarter.

https://lovdata.no/artikkel/oversikt_ny_regulering_knytt_til_koronaviruset/2669

Poland

Poland announces economic aid package worth 212 billion PLN (~\$50 billion)

The Anti-Crisis Shield is an economic aid package worth 212 billion PLN (~\$50 billion), that entered into force on April 1 2020. The package offers: 1. the possibility for micro-entreprises, that employed up to 9 people to be exempt from a type (ZUS) of contributions for 3 months; 2. co-financing of employee salaries (40%); 3. consumer protection against price increases and other unfair practices; 4. more favorable settlement rules; 5. enabling deduction of donations given to counteract COVID-19 from income; 6. extension of legal stay and work permits for foreigners; 7. exemption from charging contractual penalties for - related to the epidemic - delays in the execution of tenders. Outside to these measures, the government package goes further in-depth and tackles different aspects of the economy The goal is to protect jobs and ensure the financial and health security of both citizens and companies. The estimated total value of the package is of at least 10% GDP.

<https://www.gov.pl/web/tarczaantykrzysowa/pakiet-dot-tarczy-antykrzysowej-z-podpisem>

State Aid : Commission approves Polish scheme enabling public guarantees up to €22 billion to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_596

State Aid: Commission approves €700 million Polish loan and guarantee scheme to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_614

State Aid: Commission approves €115 million Polish scheme to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_635

State Aid :Commission approves €110 million Polish loan and guarantee scheme to support the economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_720

State aid: Commission approves €7.8 billion Polish schemes to support companies affected by the coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_726

State Aid: Commission approves €700 million Polish aid scheme to support companies affected by the coronavirus outbreak:

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_614

And

	<p>https://ec.europa.eu/commission/presscorner/detail/en/ip_20_745</p> <p>State aid: Commission approves €16.6 billion Polish repayable advance scheme to support companies affected by the coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/pl/ip_20_760</p> <p>State aid: Commission approves €450 million Polish scheme to support companies affected by coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_853</p> <p>State aid: Commission approves Poland - Polish anti-crisis measures - COVID-19 – financial shield for large enterprises – liquidity loan https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57306</p> <p>State Aid: Commission approves Poland - The Polish anti-crisis measures - COVID-19 – write off of the loans https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57054</p>
Portugal	<p>Covid-19 credit line accessible to all economic sectors and individual entrepreneurs The Government extended the credit line to support companies initially most affected by the crisis to the whole of the Portuguese business sector, namely companies in the sectors of commerce and services, transport, real estate, construction, extractive and manufacturing industries, among others. https://www.portugal.gov.pt/pt/gc22/comunicacao/noticia?i=linha-de-credito-covid-19-acessivel-a-todos-os-setores-economicos-e-a-empresarios-individuais</p> <p>Council of Ministers defines the procedures for allocating financing to essential transport operators The Council of Ministers adopts a decree-law defining the procedures for allocating financing and compensation to essential transport operators, in the context of the COVID-19 pandemic, resulting from the epidemiological situation that led to the declaration of a state of emergency. https://www.portugal.gov.pt/pt/gc22/governo/comunicado-de-conselho-de-ministros?i=339</p> <p>Extraordinary measures to support the economy and maintain employment within Portugal 2020 The Interministerial Commission for the Coordination of the Partnership Agreement, on March 28, decided to operationalize a set of extraordinary measures to support the economy and maintain employment within the scope of Portugal 2020. Thus, in order to answer the promoters' liquidity problem: i) the almost immediate payment of expenses already incurred and paid to suppliers will be promoted and ii) the automatic deferral of incentive repayment installments will be instituted for a period of 12 months. These two measures will make it possible to inject or save funding resources in companies receiving funds. https://www.portugal.gov.pt/pt/gc22/comunicacao/comunicado?i=medidas-extraordinarias-de-apoio-a-economia-e-de-manutencao-do-emprego-no-ambito-do-portugal-2020</p> <p>Council of Ministers approves exceptional and temporary job protection measures The Council of Ministers approves a decree-law establishing exceptional and temporary job protection measures. These include the temporary reduction of the normal working period or suspension of the employment contract. https://www.portugal.gov.pt/pt/gc22/governo/comunicado-de-conselho-de-ministros?i=336</p> <p>Council of Ministers amends the general rules for the application for European structural and investment funds The Council of Ministers approves a decree-law amending the general rules for the application of European structural and investment funds was approved, in order to allow the advance of payment requests, with respect to balances.</p>

Government suspends payment deadline for Social Security contributions

Payment date of the Single Social Fee of March 20 suspended. Following the measures announced by the Government to defer Social Security benefits, the payment date of the contributions due to the companies' Social Security was suspended. The terms of the deferral of the installments and the definition of the respective rules will be regulated by the Government, with the companies not having to make the payment on 20 March.

<https://www.portugal.gov.pt/pt/gc22/comunicacao/comunicado?i=suspensa-a-data-de-pagamento-da-taxa-social-unica-de-20-de-marco>

Government announces four new lines of credit

In total, these new lines of credit represent 3 billion euros of additional financing to the economy, have a grace period of up to 12 months, are amortized up to four years and are intended for the following sectors: (1) Catering and Similar: 600 million euros, of which 270 millions euros are for Micro and Small Enterprises. (2) Tourism - Travel Agencies; Animation; Organization of Events and Similar: 200 million euros, of which 75 millions are for Micro and Small Companies. (3) Tourism - Enterprises and Accommodation: 900 million euros, of which 300 millions for Micro and small companies. (4) Industry - Textiles, Clothing, Footwear, Extractive industries (ornamental rocks) and the wood and cork sector: 1,300 million euros, of which 400 millions are for Micro and Small Companies.

<https://www.portugal.gov.pt/pt/gc22/comunicacao/comunicado?i=governo-anuncia-quatro-novas-linhas-de-credito>

Government announces new economic measures for Q2 of 2020 including flexible tax deadlines

Government presents economic measures for the second quarter of 2020. On taxation, the Minister of State and Finance, Mário Centeno, announced that "in terms of tax and social contributions, payment will be made more flexible in the 2nd quarter of 2020". The Government decided, on March 9, to extend the payment of tax, declarative and payment obligations related to IRC, having decided to postpone the payment on account from March 31 to June 30, the extension of the delivery of the Form number 22 to 31 July, and the extension of the first on account and the first additional payment on account from July 31 to August 31.

<https://www.portugal.gov.pt/pt/gc22/comunicacao/noticia?i=governo-apresenta-medidas-economicas-para-o-segundo-trimestre-de-2020>

Government presents VAT measures for the second quarter of 2020

Government presents economic measures for the second quarter of 2020. On VAT and withholding taxes, the Government has decided, for the fiscal calendar and payment obligations for the second quarter of 2020, to make tax payments more flexible for companies and self-employed workers. Thus, on the due date of the payment obligation, it can be fulfilled in one of three ways: immediate payment in the usual terms, payment divided into 3 monthly installments without interest, or 6 monthly installments, with interest on arrears being applied to the last three. Payments in installments it will not be necessary to provide any guarantee.

<https://www.portugal.gov.pt/pt/gc22/comunicacao/noticia?i=governo-apresenta-medidas-economicas-para-o-segundo-trimestre-de-2020>

Council of Ministers adopts new economic and social measures in response to the COVID-19 outbreak

The Council of Ministers approves a set of extraordinary and urgent measures to respond to the epidemiological situation of the new Coronavirus - COVID 19. These include: (a) an exceptional human resources regime; (b) measures to support the social protection of workers and their families; (c) measures aimed at ensuring the mitigation of economic impacts, both in terms of supporting the treasury of companies and protecting jobs; and (d) measures to organize and operate public services and other types of establishments.

<https://www.portugal.gov.pt/pt/gc22/governo/comunicado-de-conselho-de-ministros?i=330>

Government adopts measures to support companies and workers during the COVID-19 outbreak

The Portuguese government adopts measures to support companies and workers. In order to mitigate the economic impact of the epidemic and reduce the companies' treasury effort in the coming months, the Government presented a set of measures to the social partners, covering the following areas: support for the company's treasury and work and social security.

<https://www.portugal.gov.pt/pt/gc22/comunicacao/comunicado?i=governo-adota-medidas-para-apoiar-empresas-e-trabalhadores>

General overview of information

www.portugal.gov.pt

Government extends support to employment contracts in situations of business crisis

The Council of Minister adopted a Decree establishing the extension of extraordinary support for the maintenance of employment contracts in situations of business crisis and creates other measures to protect employment, within the scope of the COVID-19 pandemic.

<https://www.portugal.gov.pt/pt/gc22/governo/comunicado-de-conselho-de-ministros?i=352>

Supplementary Budget Proposal Financing Stabilization Program Adopted

The Council of Ministers adopted on 9 June a proposal for a Supplementary Budget Law for 2020 which partially finances the Economic and Social Stabilization Program. The Council of Ministers also adopted the first set of rules that implement the Economic and Social Stabilization Program. These include the extension, until March 2021, of bank moratoriums for individuals, companies and third sector entities and the guarantees necessary for the State to be able to issue credit insurance guarantees for export, as well as a proposal to amend the Budget Execution Law.

<https://www.portugal.gov.pt/pt/gc22/comunicacao/noticia?i=aprovada-proposta-de-orcamento-suplementar-que-financia-programa-de-estabilizacao>

Ministry of Public Finances announces relief program for SMEs impacted by the COVID-19 outbreak

The Ministry of Public Finances aims to implement a multi-annual program to support SMEs in the context of the spread of COVID-19. This will be done by 1. guaranteeing a number of loans, 2. subsidizing interest on these loans, 3. facilitating measures for companies that are experiencing financial difficulties, 4. extending deadlines for application submissions and 4. extending deadlines for paying local taxes. The maximum value of loans that companies can benefit from, cannot exceed the average expenses of the past 2 years, with an imposed cap of 5 million RON (\$1.1 million). Depending on the size of certain SMEs, they can benefit from loans ranging between 500.000 – 1.000.000 RON (\$110.000-\$220.000). "non-government website made in partnership with the government'.

<https://stirioficial.ro/hotarari/ordonanta-de-urgenta-privind-unele-masuri-economice-si-fiscal-bugetare>

The government introduces an economic recovery bill

The government passed a bill which aims to provide comprehensive support to the business sector in the aftermath of the COVID-19 pandemic. The bill includes measures of an administrative nature as well as the removal of bureaucratic constraints for small and medium-sized businesses and sole proprietors.

<https://www.vlada.gov.sk//vlada-podnikatelske-prostredie-ma-zlepsit-114-opatreni-z-dielne-mh/>

State Aid: Commission approves four Portuguese guarantee schemes with a total budget of €3 billion for SMEs and midcaps in sectors especially hard hit by the Coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/IP_20_506

State Aid: Commission approves €13 billion Portuguese schemes to support economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_599

Romania	<p>Ministry of Public Finances announces relief program for SMEs impacted by the COVID-19 outbreak The Ministry of Public Finances aims to implement a multi-annual program to support SMEs in the context of the spread of COVID-19. This will be done by 1. guaranteeing a number of loans, 2. subsidizing interest on these loans, 3. facilitating measures for companies that are experiencing financial difficulties, 4. extending deadlines for application submissions and 4. extending deadlines for paying local taxes. The maximum value of loans that companies can benefit from, cannot exceed the average expenses of the past 2 years, with an imposed cap of 5 million RON (\$1.1 million). Depending on the size of certain SMEs, they can benefit from loans ranging between 500.000 – 1.000.000 RON (\$110.000-\$220.000). "non-government website made in partnership with the government". https://stirioficiala.ro/hotarari/ordonanta-de-urgenta-privind-unele-masuri-economice-si-fiscal-bugetare</p> <p>State aid: Commission approves €3.3 billion Romanian scheme to support SMEs in coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_649</p> <p>State Aid: Commission approves COVID-19: Framework scheme for State aid in the form of subsidised loans and guarantees on loans https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57408</p> <p>State Aid: Commission approves Romania – COVID-19 - Oradea airport support scheme to airlines https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57817</p>
Russia	<p>The Russian government allocates 23.4 billion rubles to support Russian airlines Russian airlines will receive 23.4 billion rubles in compensation for losses associated with the spread of COVID-19. The subsidy can be spent on: a. salaries - at least 60% of the total amount of the subsidy; b. leasing payments - no more than 30% of the total volume; c. payment of aircraft parking - no more than 10% of the total volume; d. Operation activities and property maintenance. As explained by the Ministry of Transport, in order to receive a subsidy, an airline must provide a statement to the Federal Air Transport Agency with the necessary package of documents. The final decision is made within 20 business days after receipt of the application. http://government.ru/news/39681/</p> <p>Order on financial support for SMEs affected by COVID-19 Russia allocated over 81.1 billion rubles to help SMEs affected by COVID-19 outbreak. The enterprises can benefit from the subsidies if 90% of the employees were not fired in March 2020. http://government.ru/docs/39663/</p> <p>Prime Minister approves the rules for providing subsidies to Russian airports Russian airports can now apply for subsidies. The rules for providing financial support were approved by Prime Minister Mikhail Mishustin. To receive a subsidy, the airport must have a Russian registration. There is a restriction for companies with foreign participation: the share of legal entities registered in low-tax jurisdictions of offshore zones should not exceed 50% in total. The recipient of the subsidy cannot be at the stage of reorganisation, liquidation or bankruptcy. Other requirements are: absence of overdue debts to the federal budget; and readiness for checks of targeted spending http://government.ru/news/39820/</p> <p>Companies and their subsidiaries can apply for loans at a reduced rate Subsidiaries and parent companies will be able to obtain loans at a reduced rate subsidised by the state. The total amount of the loan will not exceed 3 billion rubles, at the rate of 5% per annum. The period of subsidising rates is limited to 12 months from the date of conclusions of the loan agreement. http://government.ru/news/39728/</p>

Slovakia	<p>The Minister of Finance presented an extension of aid for employers and employees. Pravda reports that the Minister of Finance presented an extension of aid for employers and employees. This aid will reimbursements for wages to prevent layoffs. https://ekonomika.pravda.sk/ludia/clanok/548584-nazivo-vlada-rozsiruje-pomoc-pre-zamestnancov-a-zamestnavatelov/</p> <p>Clients of banks will be able to apply for a postponement of loan repayments The Prime Minister announced that clients of banks will be able to apply for a postponement of loan repayments for a maximum of nine months during this pandemic. https://www.vlada.gov.sk//premier-vlada-sa-dohodla-s-bankami-na-odklade-splatok-uverov/</p> <p>The Ministry of Finance is preparing measures concerning deferral of loan repayments or changes in schedules Pravda reported that the Slovak Banking Association (SBA), in cooperation with the National Bank of Slovakia (NBS) and the Ministry of Finance (MoF) of the Slovak Republic, is preparing draft measures concerning deferral of loan repayments or changes in repayment schedules for households affected by the new coronavirus pandemic. https://ekonomika.pravda.sk/ludia/clanok/547260-slovenska-bankova-asociacia-uz-pripravuje-navrh-na-odklad-splatok-uverov/</p> <p>The government presented an economic aid package. On March 29th, the government presented a package of first steps to help the economy affected by the pandemic of the new coronavirus, called First Aid for Employees, Companies, and Tradesmen. https://www.vlada.gov.sk//vlada-pripravila-prve-rychle-opatrenia-na-pomoc-ekonomike/</p> <p>Reuters reported that Slovakia’s new government plans an aid package of up to 1 billion euros a month Reuters reported that Slovakia’s new government plans an aid package of up to 1 billion euros a month to help firms and employees hurt by the coronavirus pandemic. The aid package will pay 80% of wages for employees at firms forced to shut down. The state will also contribute help to self-employed people and employees in firms that suffer falling revenue. Employers will be allowed to postpone their contributions to state social and health systems and delay some tax payments if they suffer a 40% drop in revenue. https://www.reuters.com/article/us-health-coronavirus-slovakia/slovak-government-plans-1-billion-euro-a-month-in-help-for-firms-workers-idUSKBN21G0L5</p> <p>State Aid: Commission approves €2 billion Slovak employment aid scheme to preserve jobs and support the self-employed during the coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_707</p>
Slovenia	<p>Government details rules on state-backed guarantees provided under ‘anti-corona’ stimulus packages The Government adopted a decree on the operational implementation of the €3bn ‘first anti-corona package’ . The package, also known as the 'social package', was adopted on 28 March, and lays out a series of allowances and support schemes aimed at the population groups most hit by the virus. The Government also adopted a decree on the operational implementation of the €2bn ‘second anti-corona package’ , which was adopted on 21 April 2020. The measure on the second package details rules on state-backed guarantees, which are designed to inject liquidity into the economic sector. https://www.gov.si/novice/2020-05-13-zadnji-korak-vlade-za-operativno-zagotavljanje-likvidnosti-podjetjem-s-sprejetima-uredbama-podrobneje-urejamo-ukrepe-iz-protikriznih-paketov/</p>

Government adopts €2 billion credit support scheme

The Government adopted the country's second "coronavirus package". The new package, which Prime Minister Janez Janša said would amount to €2 billion, will consist in state-backed guarantees for loans raised by firms severely hit by the pandemic.

<https://www.gov.si/en/news/2020-04-21-prime-minister-janez-jansa-the-government-rounds-off-and-completes-the-financial-cushion-for-the-duration-of-the-epidemic-and-provides-liquidity-of-the-slovenian-economy/>

Government provides borrowers with possibility to defer payments for 12 months

The Government adopted an act enabling borrowers to defer payments for 12 months. Applications for the deferral of loan agreement liabilities will need to be submitted no later than 6 months after the declaration of the end of the epidemic.

<https://www.gov.si/en/news/2020-03-18-the-government-proposes-to-defer-payment-of-borrowers-liabilities-due-to-epidemic/>

Government adopts a draft Intervention Measures Act to prepare for a second wave of Covid-19

The draft measure replaces the amendments to the third stimulus package adopted on 24 June, aimed at extending the partial reimbursement of wages until the end of July 2020 and providing for wage compensation schemes to cover the costs of mandatory quarantines. In addition, the proposed measure establishes the set up of a mobile tracing app. The use of the app would be voluntary, except for people that have tested positive or that have been ordered to quarantine. The act, which will be now submitted to the National Assembly for its consideration and adoption, also provides for the funding of additional staff in social welfare institutions.

<https://www.gov.si/novice/2020-06-28-vlada-sprejela-pkp4/>

Government lays out rules for implementation of €2bn credit support scheme

The Decrees lays out several provisions for the implementation of Slovenia's €2bn "Second Coronavirus Package", which the National Assembly adopted on 28 April 2020. The 2nd Coronavirus Package (officially called the Act on Additional Liquidity to the Economy to Mitigate the Effects of the COVID-19 Infectious Disease Epidemic) consists of state-backed guarantees for loans raised by firms severely hit by the pandemic. Among others, the Decree of 24 June 2020 specifies the rules for the fulfillment of the guarantee obligations of the Republic of Slovenia and for the verification of the eligibility to guarantees' claims.

[https://www.uradni-list.si/glasilo-uradni-list-rs/vsebina/2020-01-1554/uredba-o-izvajanju-ukrepa-porostva-po-zakonu-o-zagotovitvi-dodatne-likvidnosti-gospodarstvu-za-omilitve-posledic-epidemije-covid-19/#\(izpolnitev%C2%A0poro%C5%A1tvene%C2%A0obveznosti%C2%A0Republike%C2%A0Slovenije\)](https://www.uradni-list.si/glasilo-uradni-list-rs/vsebina/2020-01-1554/uredba-o-izvajanju-ukrepa-porostva-po-zakonu-o-zagotovitvi-dodatne-likvidnosti-gospodarstvu-za-omilitve-posledic-epidemije-covid-19/#(izpolnitev%C2%A0poro%C5%A1tvene%C2%A0obveznosti%C2%A0Republike%C2%A0Slovenije))

Government adopts €1bn package to finance shorter working hours and support tourism sector

The government adopted a third package of measures aimed at supporting sectors of the economy worst hit by the virus. The new package, with an estimated value of €1bn, will subsidise shorter working time in those sectors of the economy where the volume of work is smaller than before the crisis. The package also provides for ad hoc support to the tourism sector, with the making available of vouchers of an estimated value of 350 million euros.

<https://www.gov.si/en/news/2020-05-20-government-adopts-the-third-anti-corona-package/>

State Aid: Commission approves €2 billion Slovenian "umbrella" scheme to support the economy in coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/en/ip_20_706

State aid: Commission approves €2 billion Slovenian guarantee and rent relief schemes to support companies affected by coronavirus outbreak

https://ec.europa.eu/commission/presscorner/detail/sl/ip_20_791

State Aid: Commission approves Slovenia - COVID-19 - Additional intervention measures scheme

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57558

State Aid: Commission approves Slovenia - Compensation scheme for damage caused by the COVID-19 outbreak

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57459

State Aid: Commission approves Slovenia - COVID-19 Framework scheme for state aid in the form of soft loans

https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57724

Spain

The Government activates Guarantee Fund allocated to SMEs and the self-employed

The Council of Ministers approved an agreement that activates the second part of the Guarantee Fund with 20,000 million euros allocated entirely to SMEs and the self-employed.

<https://www.lamoncloa.gob.es/serviciosdeprensa/notasprensa/asuntos-economicos/Paginas/2020/100420linea-avales.aspx>

The Official Credit Institute (ICO) and financial entities sign collaboration agreements

The Official Credit Institute (ICO) and the financial entities sign collaboration agreements which will cover credits granted from March 18. The Line of Guarantees of the Ministry of Economic Affairs and Digital Transformation, intended to facilitate the liquidity of the self-employed, SMEs and companies and which guarantees operations granted since March 18, will be operational from 6 April, once the ICO and financial institutions have signed the corresponding agreements.

<https://www.lamoncloa.gob.es/serviciosdeprensa/notasprensa/asuntos-economicos/Paginas/2020/050420linea-avales.aspx>

Council of Ministers approves paid leave law for non-essential workers

The Council of Ministers approves a paid leave for workers employed by non-essential services. The extraordinary Council of Ministers has approved Royal Decree-Law 10/2020 regulating a paid leave for employed persons who do not provide essential services in order to reduce the mobility of the population in the context of the fight against COVID-19.

https://www.lamoncloa.gob.es/consejodeministros/resumenes/Paginas/2020/29032020_cmextraordinario.aspx

Government adopts economic measures worth up to € 18.23 billion to mitigate the impact of COVID-19

The government adopts exceptional economic measures to mitigate the impact of COVID-19, which will allow up to 18.23 billion euros to be freed up and disbursed during the year. These measures are in addition to those adopted for health purposes and to provide labour protection at the Council of Ministers on 10 March.

<https://www.lamoncloa.gob.es/lang/en/gobierno/news/Paginas/2020/20200312covid19-measures.aspx>

Government signs Social Agreement to extend temporary lay-off plans

This new Social Agreement extends the temporary lay-off plans (Spanish acronym: ERTes) caused by force majeure until 30 June 2020 for those companies that cannot resume their activity. Companies that can partially recover their activity may reincorporate workers affected by the ERTe, prioritising adjustments due to reductions in the working day. Companies must notify the relevant labour authority of the full renouncement, as the case may be, of the ERTe in a period of 15 days and notify SEPE of the changes in the details of workers included in these plans.

<https://www.lamoncloa.gob.es/lang/en/presidente/news/Paginas/2020/20200511social-agreement.aspx>

Ministry of Inclusion and Social Security approves moratorium on social contributions for 12 economic sectors

This moratorium will allow companies and self-employed workers from 12 economic sectors to suspend their contributions to the Social Security System for six months without any interest.

<https://www.lamoncloa.gob.es/serviciosdeprensa/notasprensa/inclusion/Paginas/2020/280420-cotizaciones.aspx>

	<p>Government to extend salary support until September The ministries of Labor and Social Economy and of Inclusion, Social Security and Migration have agreed with the social agents the new conditions that will allow extension of salary support until 30 September. https://www.lamoncloa.gob.es/serviciosdeprensa/notasprensa/trabajo14/Paginas/2020/250620-ertes.aspx</p> <p>Government strengthens tourism sector with a Strategic Plan of 4,262 million euros The Government has presented the Tourism Sector Promotion Plan: towards a safe and sustainable tourism post-COVID-19. With this initiative, the Government's commitment to the tourism sector rises to 19,535 million euros since the start of the pandemic. https://www.lamoncloa.gob.es/presidente/actividades/Paginas/2020/180620-sanchezturismo.aspx</p> <p>Government expands tax, economic and labour measures The Council of Ministers approved on 26 May a Royal Decree of urgent measures that extends the validity of some of the rules already adopted to alleviate the economic impact caused by COVID-19 and establishes new ones for different sectors. https://www.lamoncloa.gob.es/serviciosdeprensa/notasprensa/transicion-ecologica/Paginas/2020/260520-estaciones.aspx</p> <p>State Aid: Commission approves €20 billion Spanish guarantee schemes for companies and self-employed affected by coronavirus outbreak: https://ec.europa.eu/commission/presscorner/detail/en/ip_20_520</p> <p>State Aid: Commission approves Spanish “umbrella” scheme to support economy in coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_581</p>
Sweden	<p>Reduced interest rate for deferred tax payments The ongoing virus outbreak has significant consequences for the Swedish economy. The focus of the crisis measures has been to get good measures in place quickly. Among other things, the government has introduced opportunities for companies to get deferred with tax payments. The measure is based on existing legislation, but the Government now proposes that the total interest rate charged on the deferred amount should be lowered, as a result of a broad agreement in the Parliamentary Finance Committee. https://www.regeringen.se/pressmeddelanden/2020/04/sankt-ranta-for-uppskjutna-skatteinbetalningar/</p> <p>A temporary rebate for fixed rental costs in exposed industries The government has decided on a temporary rebate for fixed rental costs in exposed industries. This comes after the EU Commission on Wednesday approved the government's notification of state aid. The government today introduced a regulation on rebates for fixed rental costs in vulnerable industries as a way to mitigate the financial consequences of the virus outbreak. The new support is based on an agreement between the government, the Center Party and the Liberals. https://www.regeringen.se/artiklar/2020/04/regeringen-har-beslutat-om-tillfallig-rabatt-for-fasta-hyreskostnader-i-utsatta-branscher/</p> <p>Emerging crisis action for jobs and companies The Government, the Center Party and the Liberals have presented further measures to mitigate the effects of the virus outbreak on jobs and the economy in Sweden. The ongoing virus outbreak has significant consequences for the Swedish economy. The focus of the previously presented crisis measures was to get measures in place quickly. Today (14th April), improvements are being introduced in the system for short-term permitting to make it more effective. https://www.regeringen.se/pressmeddelanden/2020/04/uppvaxling-krisatgard-for-jobb-och-foretag/</p>

Companies have been permitted to delay Tax payments by one year

On March 26 and April 3, the Riksdag decided on the government's proposal that companies should be allowed to postpone tax payments for one year. The goal is to quickly and to a considerable extent strengthen the liquidity of companies - throughout the corporate sector. Business Minister Ibrahim Baylan comments on the measure.

<https://www.regeringen.se/artiklar/2020/04/naringsministern-om-likviditetsforstarkning-via-skattekontot/>

Government advice for small companies updated

Originally published on the 16th of March, Sweden has updated its measures for small companies to clarify details on delivery and emphasise further measures to reduce the impact of the virus on small companies.

<https://www.regeringen.se/sveriges-regering/finansdepartementet/statens-budget/ekonomiska-atgarder-med-anledning-av-covid-19/>

The Government will guarantee loans to a commercial air operator from a commercial bank, it is not direct financial support.

<https://www.regeringen.se/pressmeddelanden/2020/03/statliga-kreditgarantier-till-flygforetag-och-utokad-kreditgarantiam-for-exportkreditnamnden-for-att-dampa-effekterna-av-coronaviruset/>

The Government has proposed a temporary discount for fixed rental costs in vulnerable sectors

The Government has proposed a temporary discount for fixed rental costs in vulnerable sectors to mitigate the economic impact of the COVID-19 virus outbreak. The proposal is based on an agreement between the Government, the Centre Party and the Liberal Party

<https://www.government.se/articles/2020/03/temporary-discount-for-fixed-rental-costs-in-vulnerable-sectors/>

The Government presented further measures to alleviate the impact of the outbreak on jobs and the economy

On 30 March, the Government presented further measures to alleviate the impact of the virus outbreak on jobs and the economy in Sweden. The measures include a temporary reinforcement of the unemployment insurance. It is proposed that increased funding be paid to Arbetsförmedlingen (the Swedish public employment service) and labour market policy programmes. Furthermore, more places and more distance learning at higher education institutions are proposed, as well as more opportunities for vocational education and training throughout the country. It is proposed that the income ceiling for health and medical students receiving student aid be temporarily removed in order for those students to support the healthcare sector without their student aid being reduced.

<https://www.government.se/press-releases/2020/03/crisis-package-for-jobs-and-transition/>

The Government are presenting further measures to alleviate the impact on economy

The Government, the Centre Party and the Liberal Party are now presenting further measures to alleviate the impact of the virus outbreak on jobs and the economy in Sweden. Temporary reinforcement of unemployment insurance and more active labour market policy.

<https://www.government.se/press-releases/2020/03/crisis-package-for-jobs-and-transition/>

Nordic-Baltic Ministers invited the NIB to take action to help alleviate the effects from the corona crisis

Nordic-Baltic Ministers, Governors of the Nordic Investment Bank (NIB), have invited the Bank to take swift action to help alleviate the effects from the corona crisis.

<https://www.government.se/press-releases/2020/03/nordic-baltic-ministers-invites-the-nordic-investment-bank-to-take-action/>

Government presents additional measures to mitigate the economic impact of the COVID-19 virus

The Government is now presenting additional measures to mitigate the economic impact of the COVID-19 virus outbreak. The proposals are based on an agreement between the Swedish Social Democratic Party, the Centre Party, the Liberal Party and the Green Party. To mitigate the impact on the Swedish economy, a crisis package for businesses and jobs, and several other measures, was presented. To particularly alleviate the impact for small and medium-sized enterprises, a crisis package is now being presented for Swedish entrepreneurs.

<https://www.government.se/press-releases/2020/03/crisis-package-for-small-enterprises-in-sweden/>

Increased loan facilities and credit guarantees for Swedish businesses.

Increased loan facilities and credit guarantees for Swedish businesses. A range of measures were presented to make it easier for Swedish businesses, particularly small- and medium-sized businesses, to access finance at this difficult time

<https://www.government.se/press-releases/2020/03/increased-loan-facilities-and-credit-guarantees-for-swedish-businesses/>

Almi receives a capital injection to increase lending to small and medium-sized enterprises

Almi receives SEK 3 billion capital injection to increase lending to small and medium-sized enterprises Published 26 March 2020 Due to the COVID-19 virus, the Government, together with the Centre Party and the Liberal Party, on March 20 presented further measures that will make it easier for Swedish businesses, particularly small and medium-sized enterprises, to access financing at this difficult time. Resources and capital are being injected into Almi Företagspartner AB in order to increase lending to small and medium-sized enterprises throughout the country, thus facilitating their access to financing.

<https://www.government.se/articles/2020/03/almi-receives-sek-3-billion-capital-injection-to-increase-lending-to-small-and-medium-sized-enterprises/>

Government introduces credit guarantees for airlines due to Covid virus

Bill Presented Additional amending budget for 2020 – Credit guarantees for airlines due to SARS-CoV-2. These credit guarantees may only be provided to companies that have their main operations or their headquarters in Sweden. These credit guarantees must be reported to and approved by the European Commission before they can be provided.

<https://www.government.se/legal-documents/2020/03/additional-amending-budget-for-2020--credit-guarantees-for-airlines-due-to-sars-cov-2/>

Additional amending budget for 2020 – Credit guarantees for airlines due to SARS-CoV-2

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<https://www.government.se/legal-documents/2020/03/additional-amending-budget-for-2020--credit-guarantees-for-airlines-due-to-sars-cov-2/>

Adaptation support to companies that received reduced turnover due to the corona virus

The memorandum proposes that a restructuring aid be introduced for companies that have received reduced turnover as a result of the covid-19 pandemic.

<https://www.regeringen.se/rattsliga-dokument/departementsserien-och-promemorior/2020/05/omstallningsstod-till-foretag-som-fatt-minskad-omsattning-pa-grund-av-coronaviruset/>

Companies to receive support based on a turnover loss

The Government, the Center Party and the Liberals today presented yet another measure to alleviate the effects of the virus outbreak on jobs and businesses in Sweden. This is a restructuring aid totaling SEK 39 billion.

	<p>https://www.regeringen.se/pressmeddelanden/2020/04/foretag-far-stod-baserat-pa-omsattningstapp/</p> <p>Adaptation support to companies that received reduced turnover due to the corona virus The draft law proposal proposes that a restructuring aid be introduced for companies that have received reduced turnover as a result of the spread of covid-19 disease. https://www.regeringen.se/rattsliga-dokument/lagratsremiss/2020/06/omställningsstod-till-foretag-som-fatt-minskad-omsattning-pa-grund-av-coronaviruset/</p> <p>State aid: Commission approves Swedish public guarantee of up to €137 million to compensate airline SAS for damage caused by coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_748</p> <p>State aid: Commission approves €9.1 billion Swedish guarantee scheme to support economy in coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_579</p> <p>State Aid: Commission approves: A.57372 Sweden - Compensation scheme for undertakings faced with turnover losses due to COVID-19 https://ec.europa.eu/competition/elojade/isef/case_details.cfm?proc_code=3_SA_57372</p>
Switzerland	<p>Federal Council adopts its Ordinance on Measures to Combat the Coronavirus The Federal Council has adopted its Ordinance on Measures to Combat the Coronavirus (COVID-19). The latter notably bans demonstrations by more than 100 people until May. It also provides that restaurants, bars and nightclubs can no longer accommodate more than 50 customers. In addition, the Ordinance prohibits courses and on-site activities in schools, universities and training centers until April 4. The Federal Council has decided to reintroduce Schengen controls at all its borders and limited entry into Switzerland from Italy. Finally, the Federal Council established an emergency aid of up to 10 billion Swiss Francs to limit the economic impact of the pandemic. https://www.bag.admin.ch/bag/fr/home/das-bag/aktuell/medienmitteilungen.msg-id-78437.html</p> <p>Overview of the financial supporting measures in Switzerland The Federal Council of Switzerland aids with financial supports of more than 60 billion Swiss Francs and might be even increased if necessary. At the time being until the next governmental orders on May 27, only groups of 5 people (except families) are allowed with the exception of the elementary schools,. Academic and professional schools remain closed at least until 8 June. Additionally, on May 11, Restaurants are allowed to reopen cautiously on strict hygienic precautions and limiting social distancing rules. The Swiss borders remain closed until further notice. https://www.bag.admin.ch/bag/en/home/das-bag/aktuell/medienmitteilungen.msg-id-78948.html</p> <p>Switzerland adopts new EU regulations for aviation The new regulations will enter into force on July 1. Air carriers' financial obligations will be temporarily relaxed, as well as the terms of the contracts for groundhandling services. Additional health checks for crew members and random blood alcohol tests will also be carried out. The regulations intend to help states to apply cybersecurity prevention measures as well as the new ICAO standards concerning the national competent authority and encourage the sharing of information. https://www.uvek.admin.ch/uvek/fr/home/detec/medias/communiqués-de-presse.msg-id-79460.html</p> <p>Federal Council approves additional funding for unemployment insurance and rolls back some temporary measures</p>

	<p>The Swiss Federal Council has approved additional funding of CHF 14.2 billion for unemployment insurance. The Council also decided to gradually abandon some of the temporary measures introduced in this area in response to the COVID-19 outbreak. https://www.wbf.admin.ch/wbf/fr/home/dokumentation/nsb-news_list.msg-id-79205.html</p>
UK	<p>Government to support businesses through Trade Credit Insurance guarantee Businesses with supply chains which rely on Trade Credit Insurance and who are experiencing difficulties maintaining cover due to Coronavirus will get support from the government, the Economic Secretary to the Treasury, John Glen has announced. https://www.gov.uk/government/news/government-to-support-businesses-through-trade-credit-insurance-guarantee?utm_source=8b939942-aacd-4435-98c6-752bb665de60&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate</p> <p>Chancellor extends furlough scheme until October The government's Coronavirus Job Retention Scheme will remain open until the end of October, the Chancellor announced today (Tuesday 12 May 2020). https://www.gov.uk/government/news/chancellor-extends-furlough-scheme-until-october?utm_source=469e4bd6-b6c1-4149-a76b-97f84a86bb07&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate</p> <p>Chancellor expands loan scheme for large businesses A government-backed loan scheme for large businesses affected by coronavirus has been expanded to cover all viable firms, the Chancellor announced today. https://www.gov.uk/government/news/chancellor-expands-loan-scheme-for-large-businesses?utm_source=e1eae5d2-6726-4b01-a7b4-29c502d3659a&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate</p> <p>Coronavirus Job Retention Scheme up and running The Government's Coronavirus Job Retention Scheme went live today, with businesses able to claim up to £2,500 a month towards staff wages. https://www.gov.uk/government/news/coronavirus-job-retention-scheme-up-and-running?utm_source=8b1c5c91-1aed-4eca-95fe-5e7a4f4a2d59&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate</p> <p>Regulations provide further measures in response to the present outbreak of coronavirus Social Security (Coronavirus) (Further Measures) Regulations 2020. These Regulations provide further measures in response to the present outbreak of coronavirus disease in Great Britain. They are in addition to those in the Employment and Support Allowance and Universal Credit (Coronavirus Disease) Regulations 2020. Amongst other measures it makes it quicker and easier for the self employed to claim Universal Credit. http://www.legislation.gov.uk/uksi/2020/371/made</p> <p>Treasury Direction made under Sections 71 and 76 of the Coronavirus Act 2020 The Chancellor has made a Treasury Direction under Sections 71 and 76 of the Coronavirus Act 2020. It sets out that HMRC are responsible for the payment and management of amounts to be paid under the Coronavirus Job Retention Scheme, as set out in the Schedule to the Direction. The Direction sets out the legal framework for the Scheme. https://www.gov.uk/government/publications/treasury-direction-made-under-sections-71-and-76-of-the-coronavirus-act-2020?utm_source=07c67266-8869-4f71-a0c1-54e37c8411ba&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate</p>

	<p>Government introduces legislation to relieve burden on businesses and support economic recovery The government has introduced the Corporate Insolvency and Governance Bill in Parliament. The Corporate Insolvency and Governance Bill received royal assent on 25 June and is now an Act. https://www.gov.uk/government/news/government-introduces-legislation-to-relieve-burden-on-businesses-and-support-economic-recovery?utm_source=2eb97745-ee70-4ef7-8a47-a96433265320&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate</p> <p>State aid: Commission approves UK schemes to support SMEs affected by coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_527</p> <p>State aid: Commission approves £50 billion UK “umbrella” scheme to support the economy in the coronavirus outbreak https://ec.europa.eu/commission/presscorner/detail/en/ip_20_603</p>
Ukraine	<p>Cabinet of Ministers allocates additional UAH 35.6 million to measures against the spread of COVID-19</p> <p>The Cabinet of Ministers of Ukraine decided to allocate funds from the state budget reserve fund for the implementation of a number of measures to combat the spread of COVID-19 disease in Ukraine and return of Ukrainians from Italy. A sum worth UAH 35.6 million was allocated to the Ministry of Health of Ukraine, UAH 3.6 million for providing personal protective equipment to employees involved in the implementation of anti-epidemic measures. https://www.kmu.gov.ua/en/news/uryad-vidiliv-moz-ta-mininfrastrukturi-koshti-z-rezervnogo-fondu-na-zahodi-z-podolannya-koronavirusu-v-ukrayini</p> <p>Ukraine presents program to stimulate economic growth</p> <p>The Cabinet of Ministers of Ukraine has presented a program aimed at stimulating the economy in order to overcome the effects of the COVID-19. According to the Prime Minister Denys Shmyhal, “the crisis entailed by the coronavirus pandemic is, among other things, our chance to make radical transformations. This is our chance to change approaches and our chance to launch real change.” The Head of Government stressed that the red line that runs through the entire program is the principle of priority of Ukrainian producers who pay taxes and create jobs in Ukraine. https://www.kmu.gov.ua/en/news/denis-shmigal-anonsuvav-strategiyu-uryadu-po-vihodu-iz-ekonomichnoyi-koronakrizi</p>