

MAYER | BROWN

Comparison of COVID-19 Economic Support Mechanisms

28 April 2020



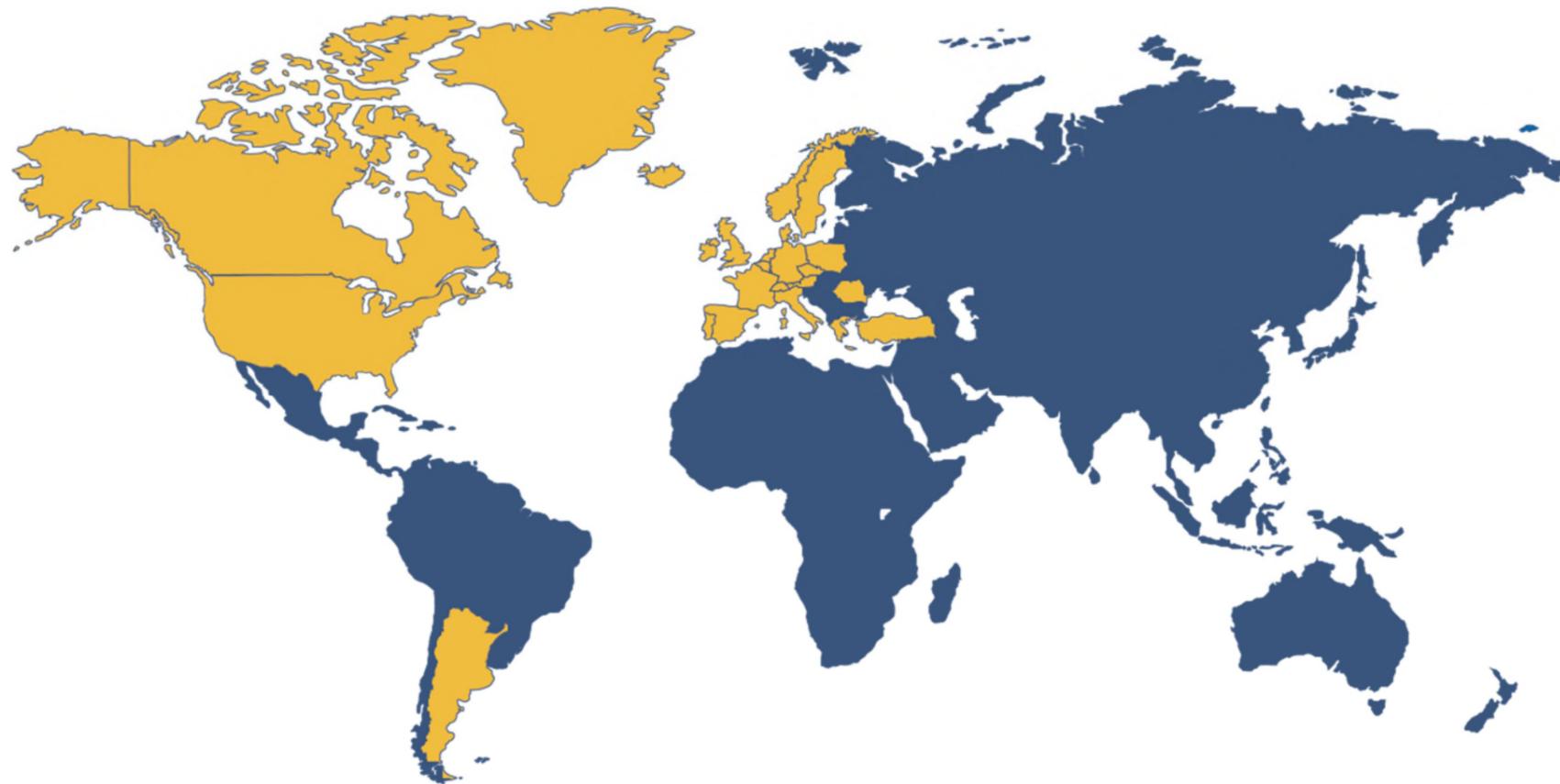
Comparison of COVID-19 Economic Support Mechanisms

Successive governments have announced a plethora of mechanisms to support businesses through the effects of COVID-19. To date, this has been done primarily on a country-by-country basis, leading to an array of different schemes across the EU and in other jurisdictions.

This is a summary of the economic support mechanisms currently available in various jurisdictions in Europe (including the EU¹) and in the Americas. It is not designed as a detailed review of the underlying legislation. Specific advice should be sought on a country-by-country basis. We have split our analysis into overview tables, which allow for speedy review of the state of affairs, and underlying tables which provide more information for each country.

We intend to continue to provide further information and clarifications over time, as well as to continue to add further jurisdictions.

Date: 28 April 2020



¹ We have included the UK in the EU section given the nature of the current transition period. UK review excludes review of Welsh, Scottish and Northern Irish economic support mechanisms.

Overview of Economic Support Mechanisms

Europe (EU)

Measure	Austria	Belgium	C Rep	Denmark	France	Germany	Greece	Ireland	Italy	Lux	NED	Poland	Portugal	Romania	Spain	Sweden	UK
Individual income support																	
Employee Income Support	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Statutory Sick Pay Changes	✗	✗	✗	✗	✗	✗	✗	✓	✓	✗	✗	✓	✗	✓	✗	✓	✓
Government business funding																	
Government backed loans (large businesses)	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	✓	✗	✓	✓	✓	✓	✓
Government backed loans (SMEs)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Government business grants	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	✗	✓	✓	✓	✗	✗	✓
Tax deferral																	
Income tax	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	✓	✓
Corporation tax	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓
VAT	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓	✓	✓	✓	✓
Property taxes	✓	✗	✓	✗	✓	✗	✗	✓	✗	✗	✗	✓	✗	✓	✗	✗	✓
Other																	
Other	✓	✓	✓	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗

Europe (non-EU)

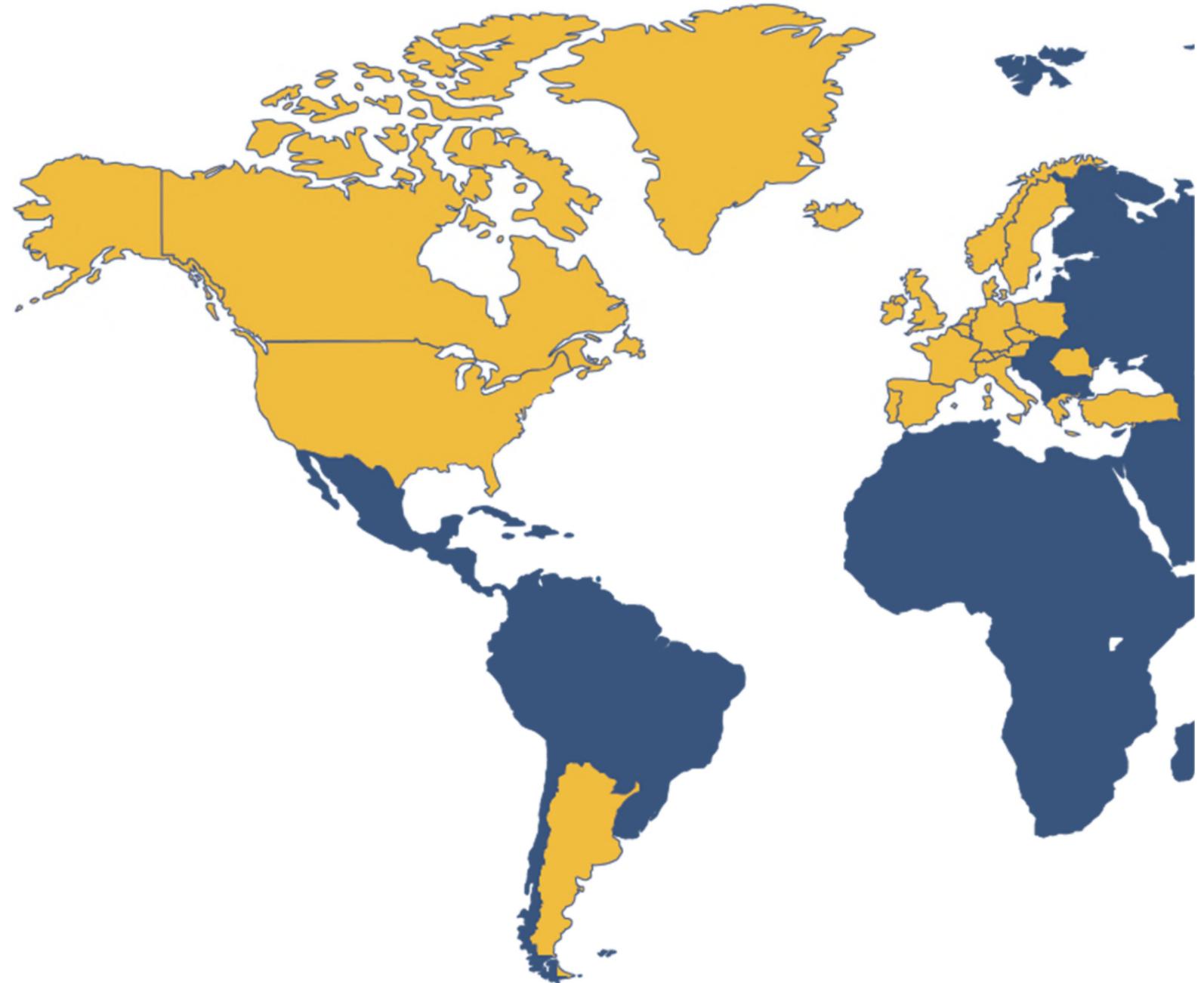
Measure	Guernsey	Iceland	Jersey	Norway	Switzerland	Turkey
Individual income support						
Employee Income Support	✓	✓	✓	✓	✓	✓
Statutory Sick Pay Changes	✗	✗	✓	✗	✗	✗
Government business funding						
Government backed loans (large businesses)	✓	✓	✓	✓	✗	✗
Government backed loans (SMEs)	✓	✓	✓	✓	✓	✓
Government business grants	✓	✗	✓	✗	✗	✗
Tax deferral						
Income tax	✗	✓	✓	✓	✓	✓
Corporation tax	✗	✗	✗	✓	✓	✗
VAT	✗	✓	✓	✓	✓	✓
Property taxes	✓	✓	✗	✗	✓	✗
Other						
Other	✓	✓	✓	✓	✓	✓

Americas

Measure	Argentina	Canada	USA
Individual income support			
Employee Income Support	✓	✓	✓
Statutory Sick Pay Changes	✗	✗	✓
Government business funding			
Government backed loans (large businesses)	✗	✗	✓
Government backed loans (SMEs)	✓	✓	✓
Government business grants	✗	✗	✓
Tax deferral			
Income tax	✗	✓	✓
Corporation tax	✗	✗	✓
VAT	✗	✗	✗
Property taxes	✗	✗	✗
Other			
Other	✓	✓	✗

Table of Contents

	Page
EUROPE (EU)	5
Austria	5
Belgium	7
Czech Republic	9
Denmark	11
France	13
Germany	15
Greece	18
Ireland	19
Italy	21
Luxembourg	24
Netherlands	27
Poland	29
Portugal	32
Romania	34
Spain	37
Sweden	39
United Kingdom	41
EUROPE (NON-EU)	43
Guernsey	43
Iceland	44
Jersey	45
Norway	47
Switzerland	49
Turkey	51
AMERICAS	53
Argentina	53
Canada	54
USA	56



Detailed summary of Economic Support Mechanisms

Europe (EU)

Austria						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Part-time work	All businesses	Employers and employees can agree to reduce an employee's work hours to 0 with the Government paying the difference between the reduced work hours and the agreed future salary up to a cap of EUR 5,370 per month	Valid for 3 months as of 1 March (can be applied for retro-actively) though may be extended by another 3 months	Agreement between the relevant employer representatives (industry specific) and unions, followed by an application to the Austrian business service (AWS)
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans	Loan guarantees	SMEs	Government guarantee of 100% for loans up to EUR 500,000 and in the case of fisheries (EUR 120,000) and in the case of agricultural companies (EUR 100,000)	The guarantee term is capped at 5 years from 8 April 2020 onwards	Application to the company's commercial bank, which will submit an application to the newly founded finance agency (COFAG)
4.	Government backed loans	Loan guarantees	All businesses (exc. tourism)	Government guarantee of up to 90% for loans of up to EUR 120 million per company, but may not exceed 3 months of revenues. Guarantees can cover loans for any type of operational financing or even loan deferral	The guarantee term is capped at 5 years from March 2020 onwards	Application to the company's commercial bank, which will submit an application to the COFAG
5.	Government backed loans (small businesses)	Loan guarantees	SMEs in the tourism sector	Government guarantee of up to 80% for loans of up to EUR 1.5 million per company, where a company is in financial trouble because of COVID-19, where a company is not in financial trouble, the government will guarantee up to 100% for loans of up to EUR 500,000 and up to 90% for loans of up to EUR 1.5 million	The guarantee term is capped at 3 years (in the case of loans to companies in financial difficulties and of up to EUR 500,000) and at 5 years in all other cases. Applies from March 2020 onwards	Application to the company's commercial bank, which will submit an application to the Austrian tourism bank
6.	Government backed export credit	Loans or loan guarantees	All export businesses	Government loans and guarantees for export related risks, including the production-related risk, as well as customer risk (failure to pay). Such credit guarantees are capped at EUR 60 million, but may not exceed 10% (in the case of large companies) or 15% (in the case of SMEs) of a company's export revenue in 2019	These export credit loans have a maximum term of 2 years	Application to the Austrian Control Bank
7.	Government business Grants	Direct payments to very small companies (max. 10 employees)	Very small companies and independents	Where small companies are not able to cover their running costs or lose 50% of their revenue, they can receive direct grants. Until 15 April grants will be up to EUR 1000 per month (EUR 500, if annual income is below EUR 6,000) and as of 15 April grants will be of up to EUR 2,000 per month for up to three months.	As of 27 March for 3 months (renewable)	Application to the chamber of commerce

Austria						
		Measure	Beneficiary	Key provisions	Time period	How to access
8.	Government business Grants	Fixed cost subsidy	All businesses	Where companies have revenue losses of at least 40%, the government will subsidize companies' fixed cost, where they exceed EUR 2000 over 3 months. The subsidy can go up to 75% of a company's fixed costs and is capped at EUR 90 million per company	Applies as of 15 April until 31 December 2020	Application to the AWS
Tax deferral						
9.	Income tax	Income tax deferral	All businesses	Depending on anticipated 2020 earnings, reduction of income tax payments down to "0". In case of inability to pay the reduced income, deferrals are available without late payment penalties	Applies to FY2020 and applications need to be submitted by 31 October 2020	Application to be submitted directly to the tax authorities
10.	Corporation tax	Corporate tax reduction deferral	All businesses	Depending on anticipated 2020 earnings, reduction of corporate tax payments down to "0". In case of inability to pay the reduced corporate tax, deferrals are available without late payment penalties	Applies to FY2020 and applications need to be submitted by 31 October 2020	Application to be submitted directly to the tax authorities
11.	VAT	Deferral of other taxes	All businesses	In case of financial difficulties, payments of other taxes can be deferred until 30 September 2020 or paid in instalments	Applies to 2020 duties	Application to submitted directly to the tax authorities
12.	Property tax	As above	As above	As above	As above	As above
Other						
13.	Other	Deferral of social security payments	All businesses	In case of financial difficulties, social security contributions can be reduced or deferred	Applies to 2020 payments	Direct application to the social insurance providers (job specific)
14.	Other	Tax exemption for bonus payments	All businesses	Bonus payments to employees are exempted from taxes	Applies to 2020 payments	Applies automatically

Belgium						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Temporary unemployment	All businesses	The Government has declared COVID-19 to be a reason for unemployment due to "force majeure" and has increased unemployment benefits to 70% of net salary, capped at EUR 2,754.76 per month. In addition, employees will receive a supplement of EUR 5.63 per day from ONEM/RVA	This applies only until 5 April but can be extended to 30 June 2020	Application to the Unemployment Agency
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	Loan guarantees	All businesses and self-employed	EUR 50 billion guarantee scheme, as part of which the government guarantees 80% of a loan to viable non-financial companies affected by COVID-19. The maximum amount is the lower of (i) EUR 50 million and (ii) the borrower's liquidity needs for 12 months (or 18 months in the case of SMEs)	Applications can be made as of 27 March 2020 and loans may be granted for a maximum of 12 months	Application to a company's house bank
4.	Government backed loans (small businesses)	Same as above	Same as above	Same as above	Same as above	Same as above
5.	Government business grants	Direct grant	All businesses	Direct grant of EUR 5,000 for those companies who were forced by law to close their business (in particular businesses in the tourism sector)	To be announced	Application to the regional governments of Wallonia, Capital Region and Flanders
6.	Government business grants	Direct grant	Self-employed and SMEs	Monthly allowance for self-employed in the amount of 1,291-1,614, where they are unable to continue their business due to COVID-19. The business must have been discontinued for at least 7 consecutive days	These payments are available for March and April and can be prolonged	Application to the social security provider
Tax deferral						
7.	Income tax	Tax relief and deferral of payment of income tax	All businesses	Companies can apply for a tax relief, based on the impact of COVID-19. Furthermore, tax payment payments for 1Q2020 are automatically deferred	An application for relief has to be made by 30 June. The tax deferral is available for the 1Q2020 and is two months	Application to the tax authority for tax relief and deferral applies automatically
8.	Corporation tax	Deferral of payment of corporation tax	As above	As above	As above	As above
9.	VAT	Deferral of payment of VAT	As above	As above	As above	As above
10.	Property tax	N/A	N/A	N/A	N/A	N/A

Belgium						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Other						
11.	Other	Deferral of social security payments	All businesses	Possibility to defer all social security contributions from 20 March to 15 December 2020	Applies from 20 March to 15 December 2020	Applies automatically
12.	Other	Deferral of existing loan repayment	All businesses in financial difficulty	Possibility to defer repayments of existing loans for up to six months at most, if the borrower is in financial difficulty, has made use of temporary unemployment and had to close its business due to government restrictions	Applications have to be made by 30 April 2020 at the latest and deferral up until 31 October 2020	Application to company's bank
13.	Other	Regional direct grant	All businesses	Direct grant of EUR 4,000 for those companies, who were forced by law to close their business up until 5 April 2020. After 5 April, additional grants of EUR 160 / day for every closed day	For the entire period businesses have to legally remain closed	Application to the Flemish Regional government
14.	Other	Regional loan guarantees	All businesses	Guarantee by the Flemish investment fund (PMV) of loans until the end of 2020 for existing liabilities of up to double the annual wage bill, 25% of the 2019 turnover or the liquidity needs for the next 12 months (18 months in the case of SMEs)	Until the end of 2020	Application to the Flemish investment entity (PMV)
15.	Other	Deferral of property, vehicle taxes	All businesses	Deferral of payment obligations for property taxes until autumn 2020 and for vehicle taxes by 4 months	Property taxes (autumn 2020) Vehicle taxes (4 months)	Application to the Flemish tax authorities
16.	Other	Support for tourism	Scope being discussed	Scope being discussed	Scope being discussed	Scope being discussed
17.	Other	Deferral of concession payments	Walloon airports	Walloon airport operators may defer their concession payments for 2020	Applies for 2020	Applies automatically
18.	Other	Loan guarantee	SMEs	The Walloon government guarantees 50% of existing loans up to a maximum of EUR 500,000, and 75% for loan increases as well as for new loans up to an amount of EUR 2.5 million per company	Applies for 2020	Application to a company's bank
19.	Other	Subsidized loans	SMEs and independents	A subsidised loan of up to EUR 45,000 for companies needing a cash infusion. SOWALFIN guarantees a maximum of 75% of the loan, i.e. EUR 30,000 with EUR 15,000 loaned at 0%	Applies for 2020	Application to a company's bank

Czech Republic						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Antivirus	Employers	Quarantined employees receive 60% of their salary (up to a maximum of CZK 39,000 per employee). Employees who cannot go to work because their place of work was closed as a result of a governmental regulation receive 100% of their salary (up to a maximum of CZK 39,000 per employee). Limited availability of inputs (raw materials, products, services) necessary for employment activity – employee receives 80% of their salary (up to a maximum of CZK 29,000 per employee). Limited demand for services or products of the employer – employee receives 60% of their salary (up to a maximum of CZK 29,000 per employee).	Applicable to a period from 12 March to 30 April 2020.	Application by employers required.
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	EGAP guarantees	Large businesses (with more than 250 employees where at least 20% of sales originated from exports last year)	The state-owned Export Guarantee and Insurance Corporation (EGAP) will provide up to CZK 200bn in bank loan guarantees for large businesses for loans from CZK 5m to up to CZK 1.4bn securing up to 80% of the facility. The funds from the guaranteed loan may be used for refinancing or restructuring an existing loan, a new loan to finance operating needs and / or finance investments.	Scheme announced but details to be confirmed by the end of April.	Businesses should apply for a loan with a commercial bank which will, in turn, apply to EGAP for the guarantee.
4.	Government backed loans (small businesses)	COVID II	Self-employed and SMEs (businesses with less than 500 employees, 50 million EUR annual turnover and an annual balance sheet below 43 million EUR)	State owned Czech-Moravian Guarantee and Development Bank (CMGDB) will offer a third round of guarantees for SMEs.	Second round opened on 20 April 2020 and was exhausted within a number of days. Third round is scheduled to open at the end of April / beginning of May. More details about the programme to be announced.	Apply for a loan with a commercial bank and fill in CMGDB forms.
5.	Government business grants	Grants to self-employed	Direct support to the self-employed affected by COVID-19	Grant of CZK 25,000 for the self-employed who have been affected by the COVID-19 pandemic and their income in January – March 2020 was at least 10% lower than in the same period in 2019 and their income in 2019 was at least CZK 180,000.	Valid for a period from 12 March to 30 April 2020.	Application and self-declaration required.
Tax deferral						
6.	Income tax	Liberation Tax Package 1	Individuals	General waiver of fines for the late submission of personal income tax returns until 1 July 2020.	In force until 1 July 2020.	No application required.
7.	Income tax	Liberation Tax Package 2	Individuals	Automatic waiver of the advance payments for personal income tax due on 15 June 2020. Payers of personal income tax will be able to carry back their tax loss for 2020 in additional tax returns for the years 2019 and 2018.	In force.	To be announced.

Czech Republic						
		Measure	Beneficiary	Key provisions	Time period	How to access
8.	Corporation tax	Liberation Tax Package 1	Businesses	General waiver of fines for the late submission of corporate income tax returns until 1 July 2020.	In force until 1 July 2020.	No application required.
9.	Corporation tax	Liberation Tax Package 2	Businesses	Automatic waiver of the advance payments for corporate income tax due on 15 June 2020. Businesses whose corporate income tax advance falls due on 15 April or 15 May may apply to request a different timing for tax advance payments. Payers of corporate income tax will be able to carry back their tax loss for 2020 in additional tax returns for the years 2019 and 2018.	In force.	To be announced.
10.	VAT	Liberation Tax Package 1	Businesses	General waiver of fines for the late submission of a VAT control report incurred between 1 March and 31 July 2020.	In force until 31 July 2020.	No application required.
11.	Property tax	Liberation Tax Package 2	All businesses and individuals	General waiver of the fine for late filing of the tax return for the tax on the acquisition of immovable property (due to be filed between 31 March and 31 July 2020), and general waiver of late payment interest. As a result, tax-payers may file the tax return and pay that tax by 31 August 2020 without any penalty.	In force until 31 August 2020.	No application required.
Other						
12.	Other	Lex COVID (Changes to insolvency procedures)	Businesses	Introduction of an extraordinary moratorium to provide temporary protection during the COVID-19 pandemic to undertakings that are competitive in normal circumstances and to help them overcome the loss of available funds by temporarily restricting realisation of collaterals or the commencement of enforcement proceedings or execution. The draft bill also introduces a limitation on creditors' rights so that no insolvency petition can be filed before 31 August 2020.	Details being discussed.	To be announced.
13.	Other	Tax Liberation Package 2	Self-employed	No obligation to pay social security advances in the period from March 2020 to August 2020.	Self-employed who pay minimum advances in respect of health insurance are released from the payment obligation for the period from March 2020 to August 2020 (advances considered to have been duly paid).	No application required.
14.	Other	Tax Liberation Package 2	Businesses	Waiver of fines for late payments of health insurance	For a period from 1 March to 31 August 2020 if paid on or before 21 September 2020.	No applications required but health insurance must be paid before 22 September 2020 not to accrue fine.
15.	Other	Bill to mitigate the impact of emergency measures on tenants	Tenants	Draft bill to prevent landlords from terminating leases for tenant's failure to pay rent. Details to be confirmed.	Applicable to rent payment due between 12 March 2020 and 30 June 2020.	To be announced.

Denmark						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Temporary scheme for payment of wages	Businesses that are forced to cut staff by at least 30% or more than 50 employees	Government will pay 75% of the total salary to the employees, under the condition that they are not made redundant, maximum compensation per employee is DKK 30,000 per month	Until 9 June 2020	The scheme will be administered by the Danish Business Authority, applications are made on their website
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	Guarantee scheme for large businesses	Large businesses	The risk taken by the State is limited to a maximum of 70%. The loan cannot exceed 25% of the beneficiary's total revenue in 2019	Until 1 October 2020	Contact bank who will apply for the guarantee to Vaekstfonden
4.	Government backed loans (small businesses)	Guarantee scheme for SMEs	SMEs	Aims to limit the risk associated with issuing operating loans to SMEs that are most severely affected by the COVID-19 crisis. The risk taken by the State is limited to a maximum of 70%	Until 1 October 2020	Contact bank who will apply for the guarantee to Vaekstfonden
5.	Government business Grants	Direct grant	All businesses registered in Denmark	Measure will compensate businesses for damage caused by COVID-19. Only companies that have suffered or will suffer a 40% loss in turnover from 9 March to 8 June 2020, compared to a reference period, will be eligible. Maximum compensation of €8m per company	Until 8 June 2020	Apply to the Danish Business Authority
Tax deferral						
6.	Income tax	Deferral of payment of direct tax	All businesses	Deadlines postponed by four months	From 30 April to 31 August. From 29 May to 30 September and from 30 June to 30 October	Contact tax authorities
7.	Corporation tax	Deferral of payment of direct tax	All businesses	Same as above	Same as above	Contact tax authorities
8.	VAT	Deferral of payment of VAT	Large businesses paying VAT monthly	Deadlines postponed by one month	From 27 April to 25 May, from 25 May to 25 June and from 25 June to 27 July	Contact tax authorities
9.	VAT	Deferral of payment of VAT	SMEs (pay VAT on a quarterly or semi-annual basis)	First and second quarters will be combined First and second half years will be combined	Payment deadline postponed to 1 September 2020 (quarterly) Payment deadline postponed to 1 March 2021	Contact tax authorities

Denmark						
		Measure	Beneficiary	Key provisions	Time period	How to access
10.	Property tax	N/A	N/A	N/A	N/A	N/A
Other						
11.	Other	Compensation scheme for the cancellation of large public events	Organisers of events with more than 1,000 participants	The EUR 12 million scheme will compensate organisers for the damage suffered due to the cancellation of large events due to the COVID-19 outbreak	Events planned in the period 6-31 March (compensation claims have to be introduced no later than 3 months after the cancellation)	The scheme will be administered by the Danish Business Authority, applications are made on their website
12.	Other	Compensation for fixed expenses	Businesses that have fixed costs of at least DKK 25,000 in the period from 9 March to 8 June 2020 and that expect a turnover decrease of at least 40%	Scheme covers a portion (up to (80%) of the businesses' fixed costs such as rents, leasing and interest costs. Businesses that have been obliged to close its business may be fully (100%) compensated	From 9 March 2020 to 8 June 2020	The scheme will be administered by the Danish Business Authority, applications are made on their website
13.	Other	Increased access to export credit schemes	Export businesses and their subcontractors that	The Danish export credit agency (EKF) will provide guarantees for loans to Danish export businesses and their subcontractors. The beneficiaries must have suffered a loss of revenue of at least 30%	Until 1 October 2020	Contact your bank who will apply for a to EKF
14.	Other	Subsidised state loan to the Danish Travel Guarantee Fund	The Danish Travel Guarantee Fund (and indirectly the consumers being refunded cancelled travel)	The Fund receives a subsidised loan of no more than EUR 201 million, which will be used to pay back travellers, whose travel had to be cancelled due to COVID-19	The loan has a term of 6 years and applications to the fund for reimbursements can be submitted until 30 April (extendable)	Automatically granted to the Fund
15.	Other	Compensation scheme to SAS	SAS	Compensation for the damage suffered due to the cancellation of its flights as a result of the imposition of travel restrictions introduced by the Government. Support will take the form of a State guarantee on a credit facility of up to €137m	N/A	N/A

France						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Maintaining employment in companies via a reinforced partial unemployment system	All businesses facing difficulties as a result of the COVID-19 crisis (closure of business, drop in activity/supply difficulties)	Companies can use partial activity measures for all kind of employees (permanent or fixed term contact, part time employees, apprentices etc.) Partial activity takes the form of reduced working hours or temporary closure of business. Companies will be fully reimbursed by the State for 70% of the gross remuneration of the employee concerned with a minimum of EUR 8,03 per hour. The amount of reimbursement is capped at EUR 6,927 gross monthly	Two months period	Contact the Ministry of Employment via their website (DIRECCTE)
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	State guarantee for banks	All businesses (civil real estate companies, credit institutions and distressed companies are excluded)	State guarantee to banks on portfolios of new loans	16 March 2020 to 31 December 2020	Apply via bank, scheme is administered by Bpifrance, a case by case review will be performed by the Minister of Economy
4.	Government backed loans (small businesses)	State guaranteed loan	Enterprises with up to 5,000 employees	French public investment bank Bpifrance will provide State guarantees on commercial loans and credit lines with up to 90%	16 March 2020 to 31 December 2020	Apply via bank, scheme is administered by Bpifrance
5.	Government business Grants	Direct grant	Small enterprises, self-employed and micro-enterprises that have a turnover below EUR 1m	Grant of EUR 1,500 awarded by the "Solidarity Fund" to small businesses in the most affected sectors, but only to small companies who have lost 70% or more of their revenue in March 2020 compared to March 2019. As from 15 April 2020, eligible undertakings may request an additional payment of 2,000, granted on a case by case basis.	From 31 March 2020	Apply via DGFIP website impots.gouv.fr
Tax deferral						
6.	Income tax	Postponement of deadlines for social and tax payments	All businesses	Deferrals of payments to the relevant authorities	Possible to postpone payments for three months without penalty	URSSAF website (social) and Centre des Finances Publiques (tax), simple request
7.	Corporation tax	Postponement of deadlines for social and tax payments	As above	As above	As above	As above

France						
		Measure	Beneficiary	Key provisions	Time period	How to access
8.	VAT	Postponement of deadlines for social and tax payments	As above	As above	As above	As above
9.	Property tax	Postponement of deadlines for social and tax payments	As above	As above	As above	As above
Other						
10.	Other	Tax rebates	All businesses	Case-by-case assessment to be made by the tax authorities	To be announced	Contact the tax authorities, justifications needed
11.	Other	Support to negotiate a rescheduling of bank credit with lender via a mediator	All businesses	Support from the State and Banque de France (mediateur de credit) to negotiate with banks on rescheduling of bank credits	To be announced	Contact the "mediateur de credit" on their website
12.	Other	No penalties for delays in public contracts	All businesses	The State recognises the COVID-19 crisis as force majeure and no late penalties for public procurement breaches will be imposed	To be announced	No application
13.	Other	Postponement of rental payments, water, gas and electricity bills	SMEs	Only available to small businesses in difficulty	To be announced	Contact the company issuing bills
14.	Other	Financial support to start-ups (French Tech Bridge)	Start-ups	The Programme d'Investissements d'Avenir (PIA), managed by Bpifrance will provide financing to support bridge funding	To be announced	To be announced
15.	Other	Tax deferral	Airlines with an operating licence in France	Deferral of certain aeronautical taxes due between March and December 2020. The airlines will have to pay the taxes over a period of 24 months as from 1 January 2021	March to 31 December 2020	To be announced
16.	Other	Trade credit insurance guarantee	All companies	Trade credit insurance protects companies supplying goods and services against the risk of non-payment by their clients.	To be announced	To be announced

Germany						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Part-time work	All businesses	Employers and employees can agree to reduce the employees work hours to 0 and the government pays 60% of the lost net salary (67% in case the employee has a child). Social security contributions for employees on part-time will be reimbursed	12 months from the month on, during which at least 10% of the employees have a salary reduction of at least 10%. Available until 31 December 2020	Application to the German Employment Agency
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	Stability fund (not yet approved by the EC)	Companies that fulfil two out of the following three criteria: more than EUR 50 million turnover, total assets of more than EUR 43 million and more than 249 employees (not in the financial sector) and those critical to the economy	The government offers EUR 400 billion in loan guarantees	Guarantee term may not exceed 60 months. Measures can be granted until 31 December 2021	Applications to be submitted to the Ministry of Economy
4.	Government participations			EUR 100 billion for state participations in companies	Measures can be granted until 31 December 2021	Applications to be submitted to the Ministry of Economy
5.	Government refinancing of companies (large businesses)			EUR 100 billion for refinancing of critical companies via the KfW bank (only where the state has a particular interest in the stability of a company)	Measures can be granted until 31 December 2021	Applications to be submitted to the Ministry of Economy
6.	Government backed loans (large businesses)	Loan guarantees	Companies with over EUR 50 million and over 250 employees	Government guarantee of up to 80% for loans. Also provides subsidized interest rates. May not exceed EUR 1 billion, and not 25% of a company's annual turnover. Guarantees can cover loans for any type of operational financing or even loan deferrals	The guarantee term is capped at 5 years from March 2020 onwards and can only be applied for until 31 December 2020	Apply to your commercial bank, which will submit an application to the KfW Bank.
7.	Government backed loans (small businesses)	Loan guarantees	Companies with turnover of up to EUR 50 million and up to 250 employees and if the company has been on the market for at least 3 years	Government guarantee of up to 90% for loans. Also provides subsidized interest rates. May not exceed 25% of a company's annual turnover. Guarantees can cover loans for any type of operational financing or even loan deferrals	The guarantee term is capped at 5 years from March 2020 onwards and can only be applied for until 31 December 2020	Apply to your commercial bank, which will submit an application to the KfW Bank.
8.	Government backed loans	Loan guarantees	All businesses	Government guarantee of up to 80% for loans granted to businesses by consortia. Also provides subsidized interest rates. The KfW's risk needs to be at least EUR 25 million and cannot exceed 25% of annual turnover and 50% of total debt. It may also not exceed 25% of the 2019 annual turnover and can only cover the financing needs for the next 12 months	The guarantee term is capped at 6 years from March 2020 onwards and can only be applied for until 31 December 2020	Apply to your commercial bank, which will submit an application to the KfW Bank.
9.	Government backed loans	Loan guarantees	Start-ups that have been on the market less than 3 years	Government guarantee of up to 80% for operating cost loans of up to EUR 30,000	Same as above	Same as above

Germany						
		Measure	Beneficiary	Key provisions	Time period	How to access
10.	Government backed export credit	Loan guarantees	All export businesses	Government guarantees export related risks, including the production-related risk, as well as customer risk (failure to pay)	These extended guarantees are available until 31 December 2020	Application to the Euler Hermes AG via their web portal
11.	Government business Grants	Direct grants	Very small companies	Direct grants (one time) to companies with max. 10 employees of EUR 15,000 and with max. 5 employees of EUR 9,000. Where a company's landlord reduces the rent by 20%, the unused grant can be spread over two extra months	One-time payment for three months as of March 2020	Application to the relevant state governments (the departments of economy).
12.	Government business Grants	Direct grants and loan guarantees	All businesses	Aid in the form of direct grants, repayable advances or tax benefits to companies of up to EUR 800,000 (in the case of companies with less than 50 employees up to EUR 500,000) or in the case of fishery and aquaculture sector of EUR 120,000 and in the case of the agricultural sector of EUR 100,000. One possibility is the issuance of a loan guarantee covering 100% of the loan by the KfW	Applies as of 9 April until 31 December 2020 and in the case of grants in the form of 100% loan guarantees they can have a run time of up to 10 years	Application to a company's bank who will contact the KfW
Tax deferral						
13.	Income tax	Income tax reduction and deferral	All businesses	Depending on anticipated 2020 earnings, reduction of income and corporate tax payments down to "0". In case of inability to pay the reduced income tax deferrals are available without late payment penalties	Applies to FY2020 and applications need to be submitted by 31 December 2020	Application to be submitted directly to the tax authorities
14.	Corporation tax	Corporate tax reduction and deferral	All businesses	Depending on anticipated 2020 earnings, reduction of corporate tax payments down to "0". In case of inability to pay the reduced income / corporate tax deferrals are available without late payment penalties	Applies to FY2020 and applications need to be submitted by 31 December 2020	Application to be submitted directly to the tax authorities
15.	VAT	Same as above	Same as above	Same as above	Same as above	Same as above
16.	Property tax	N/A	N/A	N/A	N/A	N/A
Other						
17.	Other	Deferral of other duties (other than income, corporate, VAT or property taxes)	All businesses	Deferral of the payment of such duties, as well as possibility of paying in instalments	Applies until 30 September 2020	Application to be submitted directly to the tax authorities
18.	Other	Suspension of insolvency filing requirements and for third party creditors to apply for insolvency	All businesses	Insolvency applications are suspended even where companies would generally be required to notify bankruptcy, if the financial situation is caused by COVID-19. Third party creditors are barred for 3 months from bringing bankruptcy proceedings	The restriction for bankruptcy filings applies until 30 Sept. 2020, while third party creditors are restricted until 28 June 2020	Applies automatically
19.	Other	Aid for start-ups	Start-ups	Additional liquidity to funds for portfolio companies in difficulty, support in the secondary market and direct aid to start-ups without any risk investment	To be announced	To be announced

Germany						
		Measure	Beneficiary	Key provisions	Time period	How to access
20.	Other	Trade credit insurance guarantees	All export companies	Government provides a guarantee to trade insurance companies to ensure continued offering of trade insurance. Maximum guaranteed amount is EUR 30 billion.	To be announced	To be announced

Greece						
	Measure	Beneficiary	Key provision	Time period	Application	
Employee Income Support						
1.	Employee Income Support	Temporary scheme for payment of wages- Temporary unemployment	Private-sector employees	Package of 6.8 billion euros- 800 euros benefit for 1.7 million private sector employees that have been suspended from their employment contracts. This grant of 800 is non-taxable. The social contributions of employees are covered for 45days.	April (to be extended)	Application on online platform: supprtemployees.yeka.gr
2.	Statutory Sick Pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	Guarantee scheme for large businesses	Large Businesses	1 billion Euros for loans to struggling businesses and government would bear the interest costs of all up-to-date business loans	April to June (may be extended for an additional two months)	Online application at the tax authority
4.	Government backed loans (SMEs)	Guarantee scheme for small businesses	SMEs	1 billion Euros for loans to struggling businesses and government would bear the interest costs of all up-to-date business loans	April to June (may be extended for an additional two months)	Online application at the tax authority
5.	Government business grants	State aid	Affected businesses and small business owners	State aid which should be returned as a whole or partly, according to the development of the business. Low interest with one year grace period. 800,000 affected business on the condition that there are no layoffs, and financial aid for some 700,000 self-employed and small business owners	April (to be extended)	Application on online platform: aade.gr/mybusinesssupport
Tax deferral						
6.	Income tax	Freeze of payments	Private-sector employees	Freeze debt payments to the state for four months. However, if payments due in April are made on time, there will be a 25% discount.	April-July	Applies automatically
7.	Corporation tax	Suspended payment	Business	Tax debt payments had been suspended for April. However, if payments due in April are made on time, there will be a 25% discount.	April	Applies automatically
8.	VAT	Freeze of payments	Employees and businesses	VAT payment had been suspended for April for the businesses and for four months for the employees. If debts of businesses due in April are paid, the 25% of the amount will be offset with any future debts.	April to four more months	Applies automatically
9.	Property taxes	N/A	N/A	N/A	N/A	N/A
Other						
10.	Others	N/A	N/A	N/A	N/A	N/A

Ireland						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Part-time work support	Employees	Income support payment in the form of jobseeker benefits up to EUR 203 per week	Maximum period of 12 weeks	Application to Social Welfare Branch Office
2.	Employee income support	Temporary wage subsidy	All businesses	Wage subsidies of 70% of net salary up to a maximum weekly net amount of EUR 410	Maximum period of 12 weeks	Application to the Revenue
3.	Statutory sick pay	State illness benefit	Employees in self-isolation	The government grants EUR 350 per week to people in medically-required self-isolation	Applies for a max. of two weeks	Application to the social security providers
Government business funding						
4.	Government backed loans (large businesses)	N/A	N/A	N/A	N/A	N/A
5.	Government loans	Repayable advances	All businesses (excludes agriculture, fisheries and aquaculture, coal & steel businesses)	Loans issued by Enterprise Ireland in the amount of up to EUR 800,000, where at least 15% of a business' turnover is affected by COVID-19	Maximum loan term is 5 years	
6.	Government backed loans (small businesses)	Loan guarantee scheme	SMEs	Government guarantee of up to 80% for loans of EUR 10,000 up to EUR 1 million per company	Covers loans with a term of up to 7 years	Application to certain banks (AIB, Bank of Ireland and Ulster Bank)
7.	Government backed loans (small businesses)	Micro-loans	Micro-enterprises (max. 10 employees and less than EUR 2 million turnover)	Government financed loans of up to EUR 50,000, where at least 15% of a business' turnover is affected by COVID-19	Maximum loan term of 3 years	Application to a Local Enterprise Office or microfinanceireland.ie
8.	Government backed loans (small businesses)	Working capital loans	SMEs and small mid-cap companies (fewer than 500 employees)	Loans of between EUR 25,000 to EUR 1,5 million for companies undertaking an innovation activity and where at least 15% of a business' turnover is affected by COVID-19	Maximum loan term of 3 years	Application to Strategic Banking Corporation of Ireland
9.	Government loans	Government loans (small businesses)	Government backed loans	SMEs	Loans of between EUR 100,000 and EUR 3 million per applicant. Loans of up to EUR 500,000 don't have to be secured	Loan term is from 8 to 10 years
10.	Government business Grants	N/A	N/A	N/A	N/A	N/A

Ireland						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Tax deferral						
11.	Income tax	No late fees / fines	SMEs	No fines for late payments are being imposed	From 23 March onwards	Application to the tax authority (Revenue)
12.	Corporation tax	No late fees / fines	SMEs	Same as above	Same as above	Same as above
13.	VAT	No late fees / fines	SMEs	Same as above	Same as above	Same as above
14.	Property tax	No late fees / fines	SMEs	Same as above	Same as above	Same as above
15.	All taxes	Individual tax arrangements	All businesses	The Revenue is available to receive applications for tax reductions or payment schemes, where companies are in financial difficulty due to COVID 19	Same as above	Same as above
Other						
16.	Other	Funding for strategic consultancy	SMEs	Funding of up to EUR 5,000 for a third party consultant to develop a business plan	To be announced	Application to Enterprise Ireland
17.	Other	Rescue and Restructuring Scheme	All businesses	Enterprise Ireland is preparing a EUR 200 million package for companies in need of restructuring or rescue – details being finalized	To be announced	Application to Enterprise Ireland
18.	Other	Online Retail Scheme	All businesses	Grant to retailers with more than 10 employees to develop their online offer. Funding is granted up to 80% capped at EUR 40,000	To be announced	Application to Enterprise Ireland
19.	Other	Business Process Improvement Grant	All businesses	Grant to support short to medium term company projects designed to develop management capability and company efficiencies and business process improvements. Costs of up to 50% covered, capped at EUR 50,000	No deadline set	Application to Enterprise Ireland

Italy						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Salary guarantee fund ("CIGO")	Employers that fall within the scope of certain "CIGO" sectors, eg industrial manufacturing, agriculture, etc	80% of total salary up to (a) EUR 998.18 for employees with a monthly salary of up to EUR 2,159.48, and (b) EUR 1,199.72 for employees with a monthly salary of over EUR 2,159.48	From 23 February for a maximum of nine weeks and until August 2020	Requests must be submitted National Insurance Institute (INPS) by the end of the fourth month following a suspension/reduction of working hours
2.	Employee income support	Salary subsidy allowance ("FIS")	Employers enrolled in the wage subsidy fund (Fondo di Integrazione Salariale – FIS) and those with fewer than 15 employees.	As above	As above	Granted at the request of the employer by direct payment by INPS
3.	Employee income support	Exceptional wages guarantee fund	Employers not falling within CIGO / FIS (above)	As above	As above	Paid directly by INPS
4.	Statutory sick pay	Quarantine provisions / Italian Insurance Authority for Accidents at work ("INAIL") coverage	Employees in private sector / Public and private sector	Period in quarantine is considered as period of sickness for the purpose of salary payments. The period is not counted in the maximum sick leave period under a collective bargaining agreement / Cases of COVID-19 infection at work are considered accidents at work, resulting in INAIL coverage	Time spent in quarantine/sick	Certification of illness is required
Government business funding						
5.	Government backed loans (large businesses)	Guarantee to banks to fund companies	Larger businesses	Cassa Depositi e Prestiti (state-owned investment bank) will guarantee to banks (covering up to 80% of the bank's exposures) to fund companies affected by the COVID-19 crisis	Until 31 December 2020	Contact your bank who will apply to CDP
6.	Government backed loans (small businesses)	Central Guarantee Fund for SMEs	SMEs	The Fund can grant guarantees to SMEs under exceptional circumstances (free of charge and for a maximum guaranteed amount of EUR 5m per business)	Until 31 December 2020	Accessed in the same way of the current Central Guarantee Fund for SMEs
7.	Government backed loans (small businesses)	Guarantee scheme for SMEs	SMEs	State guarantee scheme supporting a debt moratorium from banks to SMEs (includes the postponement of repayments of overdraft facilities, bank advances, bullet loans, mortgages and leasing operations)	Until 30 September 2020	Self-certification through lender
8.	Government backed loans (all businesses)	"Liquidiy Decree" (Garanzia Italia)	All businesses	State guarantees of up to 90% on loans granted by banks, loans cannot exceed 25% of the beneficiary's 2019 turnover	Until 31 December 2020	Contact your bank who will apply to SACE (Italian export credit agency). Companies with more than 5,000 employees in Italy and with

Italy						
	Measure	Beneficiary	Key provisions	Time period	How to access	
					revenues above €1.5bn will need to get approval from the Ministry of Economy and Finance.	
9.	Government business Grants	Public financing to the healthcare sector	Businesses producing medical devices and personal protective equipment	Individual direct grants to companies will not exceed EUR 800,000	To be announced	To be announced
10.	Government business Grants	Public financing to non-scheduled public transport	Businesses carrying out non-scheduled public transport that equip their service vehicles so that the driver's seat is separated from the passenger seats	The scheme's total budget is EUR 2m, individual support to companies will not exceed EUR 800,000	To be announced	To be announced
Tax deferral						
11.	Income tax	Deferral of payment deadline	Tax payers with domicile, operating and/or registered in Italy	Deferral of deadlines for taxes from March-April 2020	Deferral from March-April 2020 to 31 May 2020	Contact tax authorities
12.	Corporation tax	Deferral of payment deadline	Businesses in the most affected sectors (tourism, sport, art, catering and transport) or businesses with turnover under €2m in 2019	Deferral of deadlines for taxes from March-April 2020 (income tax, regional and municipal tax, VAT, social security contributions and premiums for mandatory insurance)	Deferral from March-April 2020 to 31 May 2020	Contact tax authorities
13.	VAT	Extension of deadline for payment of VAT for affected industries	SMEs	Extension of deadline for payment of VAT, withholding taxes and contributions for taxpayers in the most affected industries	Payment deadline deferred until 31 May 2020	Contact tax authorities
14.	VAT	Extension of deadline for payment of VAT for SMEs / in certain areas	SMEs	Extension of deadline for payment of VAT, withholding taxes and contributions for small businesses and any size business located in Bergamo, Cremona, Lodi or Piacenza	Payment deadline deferred until May 2020	Contact tax authorities
15.	Property tax	N/A	N/A	N/A	N/A	N/A
Other						
16.	Other	Moratoria measures in support of SMEs	SMEs in Italy	State guarantee scheme supporting a debt moratorium from banks to SMEs (includes the postponement of repayments of overdraft facilities, bank advances, bullet loans, mortgages and leasing operations)	Until 30 September 2020	Self-certification through lender
17.	Other	Export insurance support	Exporters	Measure intends to strengthen public support for exports by introducing a co-insurance system under which 90% of the insurance risks are assumed by the State and the remaining 10% by the company itself	Until 31 December 2020	Contact SACE (Italian export credit agency)
18.	Other	Compensation for damage suffered (aviation sector)	Airlines	Budget of EUR 500m will be dedicated to compensate the damage suffered by airlines. For Alitalia, the Ministry of Economy will establish a new company controlled by	To be announced	To be announced

Italy						
		Measure	Beneficiary	Key provisions	Time period	How to access
				the Government which is authorised to own share capital or to strengthen the assets of the new company)		
19.	Other	State loan guarantees and direct grants	SMEs in the agriculture, forestry, fishery and aquaculture sectors	Guarantees of loans covering 100% of the risk can be granted up to a nominal value of €100,000 per company in the agriculture sector, €120,000 per company in the fishery sector and €800,000 per company in the forestry sector	Until 31 December 2020	Measure will be administered by the Italian Ministry of Agricultural, Food and Forestry Policies through the Istituto di Servizi per il Mercato Agricole Alimentare (ISMEA)

Luxembourg						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Part-time work	All businesses	Employers and employees can agree to reduce the employees work hours to 0 and the government pays 80% of the normal net salary up to a maximum of 250% of the minimum social wage for a maximum 1,022 hours per year	Valid for 3 months though may be extended by another 3 months	Agreement between the relevant employer representations (industry specific) and the unions, followed by an application to the AMS.
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	Loan guarantees	All businesses	Government guarantee of up to 85% for loans. Loan amounts may not exceed 25% of a company's annual turnover	Applies to loans granted by 31 December 2020 and to loans with a maximum term of 6 years	Application at a participating bank (BCEE, BIL, Banque de Luxembourg, Banque Raiffeisen, BGL BNP Paribas, ING)
4.	Government backed loans (large businesses)	Subsidized loan instruments	All businesses	The SNCI co-funds loans with companies usual banks. SNCI covers 60% of loan instruments up to an amount of EUR 10 million, so long as the banks cover the remaining 40%	Applies to loans granted up until 31 December 2020 and with terms of up to 5 years	Application to a participating bank (BCEE, BIL, Banque de Luxembourg, Banque Raiffeisen, BGL BNP Paribas, ING)
5.	Government backed loans (small businesses)	As above for large businesses	As above for large businesses	As above for large businesses	As above for large businesses	As above for large businesses
6.	Government backed loans (start-ups)	Loan guarantees	Start-ups	Government guarantee of up to 70% for loans to start-ups	Can be applied for until 31 December 2020	Application to a company's house bank
7.	Government loans	Repayable financial advances	All businesses	Government grants repayable aid to companies in temporary financial difficulty. The aid is granted for covering ongoing operational costs (between mid-March to mid-May) up to 50% of allowable costs or max. EUR 500,000	Applies for the operation costs between 15 March and 15 May	Application to the Guichet
8.	Government business Grants	Non-repayable grants	Micro-enterprises (fewer than 10 employees)	Direct grants in the amount of max. EUR 5,000 for companies that were forced to cease operations	None provided	Application to the General Directorate for Small and Medium-Sized Enterprises
9.	Government grants	Direct grants for the reorientation of production to medical equipment needed for the fight against COVID-19	SMEs	The government will cover 100% of the costs linked to the reorientation of this production	For the time of the crisis	Application to the General Directorate for SMEs

Luxembourg						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Tax deferral						
10.	Income tax	Income tax reduction and deferral	All businesses	Cancellation of the income tax advance payments for the first and second quarter of 2020. In case of inability to pay the reduced income tax, deferrals are available without late payment penalties	The deferral is for a period of 4 months	Application to the tax authorities
11.	Corporation tax	Corporate tax reduction and deferral	All businesses	Cancellation of the corporate tax advance payments for the first and second quarter of 2020. In case of inability to pay the reduced corporate tax, deferrals are available without late payment penalties	Same as above	Application to the tax authorities
12.	VAT	Advance refund of VAT	SMEs and self-employed	Early repayment of VAT credit balances below 10,000 euros	Applies as of 16 March	Application to the Registration Duties, Estates and VAT Authority
13.	Property tax	N/A	N/A	N/A	N/A	N/A
Other						
14.	Other	Deferral of loans from the Société Nationale de Crédit et d'Investissement (SNCI)	All businesses	Suspension of loan repayments until 30 June 2020 and prolongation of all loans for 6 months	Deferral from 31 March to 30 June	Automatic
15.	Other	Deferral of loan repayments	All businesses	Moratorium on the repayment of loans granted before 18 March. Applies to companies based in Luxembourg	Moratorium can last for six months, but has to start before 30 June, 2020	Application to a company's bank
16.	Other	Advance reimbursement of family leave payments	All businesses	Advance a large part of the amount for the reimbursement of the salaries paid to parents on family leave.	The advance will be paid in mid-April, while the reimbursement by the Employers' mutual insurance scheme will take place in May at the earliest	Application to the Joint Social Security Centre
17.	Other	Direct grants for research	All businesses carrying out a project making it possible to combat the COVID-19 pandemic	The government grants companies carrying out projects to combat COVID-19 up to 100% of the costs for the fundamental research and 80% for industrial research. Will be paid following completion of the projects	Application must be submitted during the period of the state of crisis and can only apply to projects started after February 2020	Application to the Ministry of Economic Affairs

Luxembourg						
		Measure	Beneficiary	Key provisions	Time period	How to access
18.	Other	Direct grant for production of goods	SMEs and very small companies producing goods to fight COVID-19	Direct subsidy of up to 80% of the production costs related to products relevant to combating COVID-19. It may be increased by 15% of the allowable cost, if the investment is completed within 2 months of the aid granted or if another state grants aid for the same cost. The subsidy is capped at EUR 500,000 for production over a period of 5 years	Application must be submitted during the crisis	Application to the Ministry of Economic Affairs

Netherlands						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Temporary emergency bridging measure for sustained employment	Businesses expecting a loss of turnover of at least 20%	Financial help for employers to help pay their employee's wages. Amount of subsidy will depend on the expected loss of turnover: (a) If loss of turnover 100%, subsidy of 90% (b) If loss of turnover 50%, subsidy of 45 (c) If loss of turnover 25%, subsidy of 22.5%	Effective from 1 March 2020, will initially cover a period of three months	Apply to the Employee Insurance Agency (UWV)
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	Business loan guarantee scheme	Medium sized and large businesses having commercial activities primarily in the Netherlands	Capital providers receive up to 90% guarantee from the government for loans to SMEs and up to 80% for large companies, maximum loan of EUR 150m. The company requesting the loan must be healthy and have reasonable profitability and continuity prospects.	Until 31 December 2020	Apply for a loan from one of the participating banks or other funders, which submits an application for the loan to the Netherlands Enterprise Agency
4.	Government backed loans (small businesses)	SME loan guarantee scheme	SMEs with an annual revenue below EUR 50m and have been established in the Netherlands for over three years	The guarantee runs to up 75% of the credit given by the financing party.	16 March 2020 to 31 December 2020	Apply for a loan from one of the participating banks or other funders, which submits an application for the loan to the Netherlands Enterprise Agency
5.	Government backed loans (small businesses)	Growth facility scheme	SMEs established in the Netherlands, Bonaire, Sint Eustatious or Saba and the commercial activities that are conducted there	Credit guarantee scheme enabling banks and investors to lend venture capital to SMEs, if an SME incurs a loss on the investment, they can reclaim 50% of that loss	Until 1 July 2021	Apply for a loan from one of the participating banks or other funders, which submits an application for the loan to the Netherlands Enterprise Agency
6.	Government business Grants	N/A	N/A	N/A	N/A	N/A
Tax deferral						
7.	Income tax	Postponement of payment of taxes	All businesses	Postponement of payment of corporate income, personal income, wage and value added tax and excise duties	To be announced	To be announced
8.	Corporation tax	As above	As above	As above	As above	As above
9.	VAT	As above	As above	As above	As above	As above

Netherlands						
		Measure	Beneficiary	Key provisions	Time period	How to access
10.	Property tax	N/A	N/A	N/A	N/A	N/A
Other						
11.	Other	Credit guarantee scheme for Agriculture	Agricultural enterprises (agriculture, livestock or horticulture)	Equivalent to the SME credit guarantee scheme for agricultural entrepreneurs. Loan of at most EUR 1,2m	16 March 2020 to 1 April 2021	Apply for a loan from one of the participating banks or other funders, which submits an application for the loan to the Netherlands Enterprise Agency
12.	Other	Reduced interest on microcredits for SMEs	SMEs	Entrepreneurs who have a loan from microcredit provider Qredit do not have to repay their loan for a period of 6 months. Interest on microcredits will be reduced by 2% for six months	To be announced	No application needed
13.	Other	Compensation for affected sectors scheme	Enterprises in the hospitality, cultural and travel sectors	Entrepreneurs in the sectors hit hardest by the coronavirus will be able to apply to the Netherlands Enterprise Agency for a direct grant of EUR 4,000	Until 26 June 2020	Apply to the Netherlands Enterprise Agency
14.	Other	Export credit insurance	Companies that conduct international business	Dutch Government has extended export credit insurance schemes such as short-term credit guarantees, extension of country cover policy, export credit guarantee for existing loans.	Until the end of 2020	Apply to Atriadus (Dutch State Business website)
15.	Other	Credit guarantee for startups and scale-ups	Startups and scale-ups	Apply for credits to Regional Development Companies from the fourth week of April	To be announced	To be announced
16.	Other	Direct grant	Providers of social services, health care services and youth care	Grant will allow providers to purchase, lease, licence and implement e-health applications which contribute to the continuity of support and remote care for patients at home. The grant does not exceed EUR 100 000 per business.	Aid may be granted until 31 December 2020 but only for applications submitted between 25 March 2020 to 1 June 2020	The Netherlands Enterprise Agency will administer the measure

Poland						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Coronavirus Anti-Crisis Shield Scheme	Employer – all businesses	Subsidy equal to: <ul style="list-style-type: none"> • 50% of the aggregate salaries of the employees covered by the application, subject to a cap of 50% of the minimum wage, in case the revenue in any chosen 2 months in 2020 dropped by at least 30% compared to any 2 months in the previous calendar year; • 70% of the aggregate salaries of the employees covered by the application, subject to a cap of 70% of the minimum wage, in case the revenue in any chosen 2 months in 2020 dropped by 50% compared to any given 2 months in the previous calendar year • 90% of the aggregate salaries of the employees covered by the application, subject to a cap of 90% of the minimum wage, in case the revenue in any chosen 2 months in 2020 dropped by 80% compared to any given 2 months in the previous calendar year 	Valid for 3 months though may be extended	Application forms to be filed with the local Voivodeship Labour Office or online - https://www.praca.gov.pl/eurzad/index.eup?eform=VIA-WOMP#/inneSprawy/wyborUrzedu .
2.	Statutory sick pay	Government refund of Statutory Sick Pay (SSP)	Employers with less than 10 employees as at 29 February 2020	SSP payment holiday.	3 months	Application available online – https://login.gov.pl/login/login?ssot=gnavsf97avavm73fcgmb1
3.	Statutory sick pay	Deferral or instalment payment of SSP advances	Employer – all businesses	Deferral of SSP payment and payment in instalments also available	3 months	Application available online - https://login.gov.pl/login/login?ssot=gnavsf97avavm73fcgmb1
Government business funding						
4.	Government backed loans (large businesses)	N/A	N/A	N/A	N/A	N/A
5.	Government backed loans (small businesses)	Government backed loans for microbusinesses, small businesses and medium businesses	Businesses	Low interest loans of up to PLN 5,000 to businesses with turnover of no more than EUR2 million per year Working capital facility for funding employee salaries to address liquidity issues.	12 month repayment period, which commences after a 3-month deferral period	Application forms to be filed with the local Poviats Labour Office. Online application accessible on https://www.arp-tarcza.pl/

Poland						
		Measure	Beneficiary	Key provisions	Time period	How to access
6.	Government business Grants	Government business grants for self-employed One off grant	Self- employed	Self-employed are eligible if their annual revenue drops by certain percentage, in which case they are eligible for a grant calculated as follows: 30% - eligible for a grant equal to 50% of the minimum wage; 50% - eligible for a grant equal to 70% of the minimum wage 80% - eligible for a grant equal to 90% of the minimum wage The minimum wage is PLN 2,600 in 2020 Self-employed are eligible if their business activity has been suspended due to COVID-19 before 1 February 2020 and their annual revenue in a given month was at least 15% lower than in the preceding month, and provided that the revenue in the preceding month did not exceed 300% of the average pay	Drop in revenue has to be evidenced during the period of 2 consecutive months One off grant	Application forms to be filed with the local Poviats Labour Office. Application to be filed with the Social Insurance Institution (ZUS)
Tax deferral						
7.	Income tax	Income tax advances reduction Instalment payment options available Payment holidays	Self-employed, non-corporate businesses and employed people Self-employed	Income tax advances paid during the current tax year can be lowered to the newly estimated, lower income Instalment payment options available Payment holidays	Current tax year	Application available online - https://www.biznes.gov.pl/pl/e-uslugi/00_0298_00
8.	Corporation tax	Income tax advances reduction Instalment payment options available	All businesses in corporate form (corporations)	Income tax advances paid during the current tax year can be lowered to the newly estimated, lower income	Current tax year	Application available online - https://www.biznes.gov.pl/pl/e-uslugi/00_0298_00
9.	VAT	N/A	N/A	N/A	N/A	N/A
10.	Property tax	Property tax	Option for local council to introduce payment holidays	All businesses	All businesses which experienced liquidity issues due to COVID-19	With local council, provided that local council have introduced such measure

Poland						
		Measure	Beneficiary	Key provisions	Time period	How to access
Other						
11.	Other	Temporary suspension of commercial leases	Temporary suspension of commercial lease agreements with regard to commercial area of 2,000 square meters or more	Lessors and lessees under commercial leases	Temporary suspensions of the lessor's and lessee's rights and obligations under commercial leases commercial area of 2,000 square meters or more in shopping malls.	Not entirely clear but appears to apply automatically to all eligible lease contracts

Portugal						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Extraordinary employee income support	Businesses affected by the COVID-19 crisis (activities stopped or loss of at least 40% of monthly turnover compared to three months earlier)	Government will pay 70% of 2/3 of the employees' gross monthly salaries	Duration of one month, can be extended monthly (up to six months)	Apply to the Portuguese Social Security Institute (ISS)
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	Loan guarantee scheme	All businesses	Guarantees on new investment loans and new working capital loans. Loans may not exceed 25% of the total 2019 turnover of the beneficiary and the state covers 90% of the risks	Until 31 December 2020	Measures will be administered by SPGM Sociedade do Investimento, contact your bank first
4.	Government backed loans (small businesses)	State guarantee loan	SMEs and midcaps in the tourism, hospitality, manufacturing, travel and event sectors	Aim to limit the risks associated with issuing operating loans to those companies that are severely affected by the COVID-19 crisis, the risk taken by the State is at maximum 90%	Until 31 December 2020	Measures will be administered by SPGM Sociedade do Investimento, contact your bank first
5.	Government business Grants	Direct grant	All businesses	Measure provides for the conversion of an amount of capital owed equivalent to part of the guarantees issued under the state guarantee loan scheme for specific sectors (see 4 above) into direct grants to undertakings active in certain sectors. The grant is earmarked to the repayment of part of the loan. Grant cannot exceed EUR 800 000 per business (or EUR 120 000 in the fishery and aquaculture sector)	Until 31 December 2020	Measures will be administered by SPGM Sociedade do Investimento, contact your bank first
Tax deferral						
6.	Income tax	N/A	N/A	N/A	N/A	N/A
7.	Corporation tax	Postponement of payment deadline	All companies	Postponement from 31 March 2020 to 31 July 2020, without any penalty	Until 31 July 2020	Application to the tax authorities
8.	VAT	Postponement of payment deadline	All companies	To be announced	To be announced	To be announced
9.	Property tax	N/A	N/A	N/A	N/A	N/A

Portugal						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Other						
10.	Other	Debt moratorium regime	All companies (excluding the financial sector)	Prohibition of revocation of credit facilities and loans already granted, extension of loans,	Until 30 September 2020	Contact your lending institution
11.	Other	Deferral of social contributions payments	Primarily SMEs (but also large businesses in certain sectors such as aviation and tourism)	Employers are expected to pay social contributions in instalments, with 1/3 paid in the month in which it is due, and the remainder in 3 or 6 months, starting in July, with no interest applied	March to September 2020	No application needed
12.	Other	Credit line scheme in support of the fishery and aquaculture sector	SMEs in the fishery and aquaculture sector	Public support loans with subsidised interest rates to help businesses overcome cash difficulties arising from the crisis	To be announced	To be announced
13.	Other	Direct grants for investments in R&D and production of coronavirus relevant products	Producers of coronavirus related products (vaccines, hospital and medical equipment, ventilators, protective clothing etc.)	The measure will be financed by the European Structural and Investment funds, available to all undertakings (irrespective of their size)	Until 31 December 2020	Apply to Regional Operational Programmes (Norte, Centro, Lisboa, Alentejo and Algarve) or the thematic Competitiveness and Internationalization Programmes. These authorities act under the responsibility of the Ministry of Economy and the Ministry of Planning

Romania						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Unemployment indemnity and paid holiday allowance (Government Emergency Ordinance ("GEO") 30/2020, 32/2020 and 41/2020, and Decree 240/2020 on the extension of the state of emergency period by 30 days)	Employees Employees will benefit from a technical unemployment indemnity should their employers (who meet certain criteria) experience a reduction in business activity or be required to stop business activity as a result of COVID-19 during the state of emergency Employees who have childcare responsibilities as a result of temporary school closures can obtain paid holiday allowance, including during school holidays (one parent per household), and excluding parents who work in national defence, prison, public healthcare, residential social care and certain other sectors Compensation of employees may be up to 75% of the base salary, capped at 75% of the average gross salary Employers and employees affected by the COVID-19 crisis may be supported by the government by derogation from the existing legal provisions	For the duration of the state of emergency The paid holiday allowance will be available for the duration of the temporary school closure.	For the unemployment indemnity, employers should submit an electronic application form accompanied by an affidavit confirming the impact on business activity and the list of qualifying employees For the paid holiday allowance, employers should submit a request to the relevant unemployment agency, together with supporting documents	
2.	Statutory sick pay	Medical leave (GEO 30/2020)	Employees Everyone insured under the public health system is entitled to medical leave for quarantine purposes (either because they have been infected by the COVID-19 virus or have been placed under quarantine/self-isolation by the State) Such employees are entitled to 75% of their regular pay	For the duration of the state of emergency		
Government business funding						
3.	Government backed loans (large businesses)	State aid	Manufacturers/suppliers of medical equipment Companies that supply medical equipment could use State aid support schemes.	Not announced	Application for State aid	
4.	Government backed loans (small businesses)	State aid Guaranteed loans (GEO 29/2020)	Manufacturers/suppliers of medical equipment SMEs and micro-enterprises Companies that supply medical equipment could use State aid support schemes. The Ministry of Public Finance will guarantee up to 80% of the value of financing (e.g. investment loans, working capital loans, credit lines) granted to SMEs. Different caps apply for different forms of financing. The maximum financing per beneficiary is RON 10 million The Ministry of Public Finance will guarantee up to 90% of the value of financing (e.g. working capital loans and credit lines) granted to small-sized enterprises up to RON 1 million and RON 500,000 for micro-enterprises	Not announced The Ministry of Public Finance will subsidize 100% of the interest on the loans until 31 March 2021, through an associated State aid scheme The maximum financing period is 10 years for investment loans and 3 years for working capital loans/credit lines. Working capital loans/credit lines can be extended by another 3 years	Application for State aid	

Romania						
	Measure	Beneficiary	Key provisions	Time period	How to access	
5.	Government business Grants	State aid	SMEs	<p>EUR 3.3 billion Romanian scheme will help SMEs cover investment and working capital needs in these difficult times, through the provision of direct grants and public guarantees for investment and working capital loans.</p> <p>The support by way of direct grants will not exceed EUR800 000 per company. The rules under the European Commission's State aid Temporary Framework apply</p>	Relevant time periods vary	Application for State aid
Tax deferral						
6.	Income tax	Income tax deferral (GEO 29/2020)	Taxpayers	Tax payments due after 21 March that have not been paid will be exempted from the late payment interest and penalties which are normally imposed	The measure will apply up to 30 days after the end of the state of emergency	To be advised
7.	Corporation tax	Tax deferral and rebates (GEO 33/2020 / GEO 29/2020)	Corporate income tax payers	<p>Those taxpayers who pay profit tax / first trimester tax in advance of the deadline of 25 April 2020 will be given rebates:</p> <ul style="list-style-type: none"> • 5% for "large" taxpayers • 10% for the "small and medium-sized" taxpayers and micro-enterprises, as well as NGOs, foundations, etc <p>Tax payments due after 21 March that have not been paid up to 30 days after the end of the state of emergency period will be exempted from the late payment interest and penalties which are normally imposed. Related legal consequences will also be inapplicable</p>	The measure will apply up to 30 days after the end of the state of emergency	Rebate to be applied by the taxpayers, who should explain their calculations of the amount due in light of the rebate
8.	VAT	Import tax relief (GEO 33/2020)	Importers of medicine, protective equipment, or other related products	Importers of medicine, medical equipment, protective equipment, or other related products that assist in the fight against COVID-19, will be exempt from related VAT payments to customs	From 16 March 2020 until 30 days following the end of the state of emergency	Inclusion in VAT returns
9.	Property tax	Property tax relief (GEO 29/2020)	Physical and legal persons	<p>The deadline for the payment of the relevant instalment of tax on property, land and vehicles has been extended from 31 March to 30 June.</p> <p>A rebate of up to 10% can be applied if a full payment is made by 30 June</p>	Until 30 June 2020	To be advised
Other						
10.	Other	GEO 43/2020 on a risk bonus of RON 2.500 per month (gross)	Doctors and other healthcare workers, including auxiliary staff	A risk bonus of RON 2.500 per month (gross) is provided to the beneficiaries set out, who are directly involved in the transport, supply to, evaluation, diagnosis and/or treatment of COVID-19 infected patients for the duration of the state of emergency	For the duration of the state of emergency	To be advised

Romania						
		Measure	Beneficiary	Key provisions	Time period	How to access
11.	Other	Deferred utility payments (GEO 29/2020)	SMEs	During the state of emergency, the utilities payments (electricity, natural gas, water, telecoms, rent for registered and secondary offices) of SME's whose business activities have decreased or had to end as a result of COVID-19 may be deferred	For the duration of the state of emergency	Obtain Certificates for Emergency Situations from the Ministry of Economy, Energy and Business Environment to show that the SME has had to partially or completely cease its activities

Spain						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Temporary layoff procedures: unemployment benefits due to collective suspension of employment justified because of "force majeure"	All companies	Case of suspension of employment by companies due to "force majeure", the employers will not need to pay salaries, and employees will receive unemployment benefits from the State The companies must employ these persons within six months following the restart of businesses activity Where employees have been prohibited from going to work by the government measures and they have lost 75% of their income, they can apply to receive a social security benefit of 70% of the minimum contributions	As from 17 March 2020	Apply to the Public State Employment Service (SEPE)
2.	Social security contributions	Exemption from Social Security Contributions	All businesses	Possibility for businesses with employees that are registered with the Social Security authorities to avoid paying the full social contribution and the joint tax quotas	Moratorium applies for six months regarding the payments due between April to June 2020	Applications for contributions due to the Social Security General Treasury
3.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
4.	Government backed loans (large businesses)	Guarantee scheme for new loans and refinancing operations	Large businesses	Ensure that the companies have liquidity to help them to safeguard jobs and to continue with their activities. The guarantee runs up to 70%.	Applications can be submitted as of 26 March, 2020 until 30 September 2020 (which can be extended)	Contact your bank. The guarantee scheme will be managed by the Instituto de Credito Oficial (ICO) in cooperation with the bank
5.	Government backed loans (small businesses)	Guarantee scheme for new loans and refinancing operations	SMEs and self-employed	Ensure that the companies have liquidity to help them to safeguard jobs and to continue with their activities. The guarantee runs up to 80%	Applications can be submitted as of 26 March, 2020 until 30 September 2020 (which can be extended)	Contact your bank. The guarantee scheme will be managed by the Instituto de Credito Oficial (ICO) in cooperation with the bank
6.	Government business Grants	N/A	N/A	N/A	N/A	N/A

Spain						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Tax deferral						
7.	Income tax	Deferral of tax payments	SMEs and self-employed	Possibility of deferral of certain tax debts for taxpayers with a volume of transactions not exceeding ca. EUR 6m in 2019. Debt must not exceed EUR 30,000	Six months deferral. Available as of March 2020 – exact deadline depend upon region.	Application to the relevant regional tax authorities
8.	Corporation tax	N/A	N/A	N/A	N/A	N/A
9.	VAT	Deferral of tax payments	Companies active in electricity, natural gas and petroleum products	Electricity and natural gas retailers and distributors of manufactured gases and piped liquefied petroleum gases are exempt from obligations to assess and pay over VAT and, where relevant, the excise tax on electricity and the excise tax on hydrocarbons relating to bills with suspended payment, until the customer has paid them in full, or six months have run from the end of the state of emergency	Applies automatically as of April 2020	N/A
10.	Property tax	N/A	N/A	N/A	N/A	N/A
11.	Additional tax deferrals	Tax deferrals	All businesses	Additional specific deferrals of various taxes offered by regional governments	Depends on the regional legislation	Depends on the regional legislation
Other						
12.	Other	Deferral of repayment of loans received through the the “Secretaria General de Industria y de la Pequeña y Mediana Empresa”	SMEs and self-employed	Loans will not have to be paid back directly when it is difficult or impossible for businesses to pay them	For six months as of March 2020	Contact Secretaria General de Industria y de la Pequeña y Mediana Empresa
13.	Other	Liquidity measures in support of the tourism sector	Businesses and self-employed in the tourism sector (hotels, car and vehicle rental, taxi, restaurants, cultural, recreational and entertainment activities)	State loan guarantees managed by the Instituto de Credit Oficial (ICO), maximum loan of EUR 500,000 per beneficiary	Until 31 December 2020	Contact your bank. The guarantee scheme will be managed by the Instituto de Credito Oficial (ICO) in cooperation with the bank
14.	Other	Insurance coverage to exporting businesses	Exporting Spanish businesses (or in the process of internationalisation)	Insurance will cover working capital credit facilities that are necessary for exporting businesses	For a period of six months	Insurance will be awarded by “Compania Espanola de Seguros de Credito a la Exportacion” (CESCE)

Sweden						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Introduction of short-term layoffs	All businesses	Central government will cover a large share of the employer's wage costs	7 April 2020 to 31 December 2020	Apply on the website of Tillväxtverket
2.	Statutory sick pay	Sick pay scheme	Swedish businesses and self-employed persons	Central government will assume sick pay responsibility for two months	Until June 2020	To be announced
Government business funding						
3.	Government backed loans (large businesses)	Loan guarantee	Primarily SMEs, but no formal size limit	State will guarantee 70% of new loans (with a maturity of up to 3 years – extendable to 6 years) that banks provide to companies that are experiencing financial difficulties due to COVID-19. Loans up to SEK 75m can be granted or where exceptionally granted by the National Debt Office up to SEK 250 million	The guarantee can be granted from 1 April to 30 June 2020 (extendable to 30 September)	Contact your bank who must sign a loan guarantee programme agreement with the Swedish National debt Office
4.	Government backed loans (small businesses)	Central Government loan guarantee	SMEs	Same as above	Same as above	Same as above
5.	Government backed loans (small businesses)	Increased loan facilities	SMEs	Almi Företagspartner AB, a state-owned financial institution, will receive a capital contribution of SEK 3bn to increase its lending to SMEs	To be announced	Contact Almi directly
6.	Government business Grants	N/A	N/A	N/A	N/A	N/A
Tax deferral						
7.	Income tax	Postponed tax payments	Swedish businesses	Companies can defer payment of employer's social security contributions, income tax and VAT	7 April 2020. Applies retroactively i.e. companies that have paid taxes for January to March can receive a repayment	Contact tax authorities
8.	Corporation tax	N/A	N/A	N/A	N/A	N/A
9.	VAT	As above	As above	As above	As above	As above
10.	Property tax	N/A	N/A	N/A	N/A	N/A

Sweden						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Other						
11.	Other	Temporary discount for rental costs in vulnerable sectors	Businesses in sectors such as durable consumer goods, hotels, and restaurants	The central government will cover 50% of the rental reduction up to 25% of the fixed rent, there must be a rent reduction agreement between the property owner and the tenant in order to benefit from the scheme	1 April 2020 to 30 June 2020	Property owner or landlord applies to the relevant county administrative board (Länsstyrelsen)
12.	Other	Increased credit guarantees for export businesses	Swedish export businesses and their subcontractors (including large companies and SMEs)	The Swedish export Credit Agency will provide guarantees that facilitate the financing of purchases of Swedish goods and services, guaranteeing up to 80% of credit institutions risk for working capital for SMEs and 75% for large companies	Until 31 December 2020	Contact your bank who will apply to the Export Credit Agency
13.	Other	Export credit loans	Swedish export companies with annual sales of at least SEK 200m as well as suppliers to export companies and foreign buyers of Swedish products	Swedish Export Credit Corporation (SEK) provides government backed loans to Swedish Export companies	To be announced	Contact your bank or SEK
14.	Other	Credit guarantees for airlines	Airline companies	Airlines will be able to receive credit guarantees in 2020 amounting to a maximum of SEK 5bn, of which 1,5bn is intended for SAS.	To be announced	To be announced
15.	Other	Grants to the cultural and sports sector	Businesses in the cultural and sports sector that lose revenue because of the restriction of public gatherings	SEK 500m will be distributed by grant-allocating agencies in the cultural sector. SEK 500m will be distributed by the Swedish Sports Confederation	To be announced	To be announced
16.	Other	Compensation scheme for loss of revenue	Businesses active in the organisation of cultural events	Scheme will compensate operators for damages suffered due to the COVID-19 outbreak. Direct grants covering 75% of their loss of revenue up to SEK 1m, and 50% for losses above SEK 1m. Maximum aid per beneficiary is SEK 10m	Foreseen for events scheduled between 12 March 2020 and 31 May 2020	To be announced

United Kingdom						
	Measure	Beneficiary	Key provision	Time period	How to access	
Employee Income Support						
1.	Employee Income Support	Coronavirus Job Retention Scheme	Employer – all UK businesses	80% of furloughed employee salaries up to £2,500 per month, per furloughed employee cap including employees under any type of employment contract, including full-time, part-time, agency, flexible or zero-hour contracts	Valid for 4 months from 1 March 2020	Designate "furloughed" employees and notify HMRC
2.	Statutory Sick Pay	Government refund of Statutory Sick Pay (SSP)	Employers with less than 250 employees as of 28 Feb 2020	Company can reclaim SSP paid for up to 2 weeks sickness absence per employee due to COVID-19 (employee has COVID-19, self-isolating or shielding), including employees under any type of employment contract, including full-time, part-time, agency, flexible or zero-hour contracts	Periods of sickness starting on or after 13 March 2020.	The online service to reclaim SSP is not available yet. HMRC will announce when the service is available
Government business funding						
3.	Government backed loans (large businesses)	Bank of England COVID Corporate Financing Facility ("CCFF")	Companies holding an investment grade credit rating or which are otherwise deemed by the Bank of England to be of an equivalent standing	Bank of England will buy short term debt issued by way of commercial paper	At least 12 months from 23 March 2020	Application to lender who arranges issuance of commercial paper Eligibility application must be submitted to the Bank of England
4.	Government backed loans (large business)	Large Business Interruption Loan Scheme ("CLBILS")	Lenders to businesses with turnover of between £45m and £500m	Government guarantee of up to 80% for loans, overdrafts, invoice finance and asset finance of up to £25 million (£50 million if turnover is greater than £250 million) (subject to caps calculated reference to wage bill / turnover)	Available now (3 year term)	Apply through accredited lender
5.	Government backed loans (SMEs)	Business Interruption Loan Scheme ("CBILS")	Lenders to businesses with turnover of no more than £45 million per year	Government guarantee of up to 80% for loans, overdrafts, invoice finance and asset finance of up to £5 million	Available now (6 year terms for term loans and asset finance, otherwise 3 years)	Apply through accredited lender
6.	Government backed loans (start-ups)	Coronavirus Future Fund	Innovative companies facing financing difficulties	Convertible loans between £125,000 and £5 million, must attract equivalent funding from third-party private investors and institutions and have previously raised at least £250,000 in equity investment in the last 5 years	Open until the end of September 2020, mature after maximum of 36 months	Apply through British Business Bank

United Kingdom						
		Measure	Beneficiary	Key provision	Time period	How to access
7.	Government business grants	Grants to small businesses	Businesses in retail, hospitality and leisure sectors	Businesses with a property with rateable value of (i) £15,000 and under receive grant of £10,000 and (ii) between £15,000 and £51,000 receive grant of £25,000	One-off grant payment	Local authorities will contact beneficiaries
Tax deferral						
8.	Income tax	Income tax deferral	Self-assessed taxpayers	Payments due on 31 July 2020 deferred until 31 January 2021	6 month deferral for payments due July 2020	No application required
9.	Corporation tax	"Time to pay" taxes	All businesses and self-employed people	Those in financial distress and with outstanding tax liabilities can apply for time to pay	Ongoing facility	Contact HMRC
10.	VAT	VAT deferral	All UK businesses	Deferral of VAT payments to tax authority (HMRC)	20 March 2020 to 30 June 2020	No application required
11.	Property taxes	Business rates holiday	Businesses in retail, hospitality and leisure sectors	"Holiday" applied to business rates	2020 to 2021 tax year	Local authorities will process invoices to exclude the business rate charge

Europe (non-EU)

Guernsey						
	Measure	Beneficiary	Key provision	Time period	How to access	
Employee Income Support						
1.	Employee Income Support	The Coronavirus Payroll Cofunding Scheme	Employers in selected sectors affected by Coronavirus	Payment of 80% of minimum wage by States in a broad range of sectors if business has been trading for more than 6 months	Available for 13 weeks up to late June 2020	Inquire via www.gov.gg
2.	Statutory Sick Pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	Loan guarantee scheme	Lenders	States will provide underwriting guarantees to participating banks of up to 80% of lending up to a maximum of £40m Loans and overdrafts provided will be for between £5,000 and £500,000; up to £250,000 may be provided without any form of security The government guarantee will remain valid for a total of 8 years	The Scheme will remain open until 31 December 2020	Businesses should inquire with the clearing banks directly (Barclays, HSBC, Lloyds and RBSI/NatWest, though other banks may join the scheme)
4.	Government backed loans (SMEs)	See above	See above	See above	See above	See above
5.	Government business grants	Grants to small business	Businesses	Flat sum payment of £3,000 restricted to businesses with 10 employees or less similar sectors to Coronavirus Payroll Cofunding Scheme, business must have been trading for more than 6 months	3 months duration	Inquire via www.gov.gg
Tax deferral						
6.	Income tax	N/A	N/A	N/A	N/A	N/A
7.	Corporation tax	N/A	N/A	N/A	N/A	N/A
8.	VAT	N/A	N/A	N/A	N/A	N/A
9.	Property taxes	Tax on Real Property	Taxpayer	Deferments of any collection of TRP except for professional services and regulated finance businesses	Available for the remainder of 2020	Inquire via www.gov.gg
Other						
10.	Other	Deferral of States Insurance (SI)	Employer	Deferral or staggered payment of SI contributions for both Quarter 1 and Quarter 2	To be reviewed	www.gov.gg
11.	Other	Deferral of government payments	Renters	Businesses may request rent deferrals where the Government, or a Government owned company, is a landlord to a local business	Not announced	Enquire with landlord

Iceland						
	Measure	Beneficiary	Key provision	Time period	How to access	
Employee Income Support						
1.	Employee Income Support	Wages during quarantine	Employees and the self-employed	Government pays wages of those in quarantine up to ISK 633,000 per month / ISK 21,100 per day	1 February to 30 April 2020	Application to Treasury / Employers to pay wages and apply to Treasury for reimbursement
2.	Employee Income Support	Partial unemployment benefits	Employees	Companies can reduce workers' "employment percentage" on a temporary basis. Employee will receive partial unemployment benefits Wages plus the partial unemployment benefits capped at ISK 700,000 per month / 90% of the employee's average wages	Measure in effect until 1 June 2020	Employees can apply to the Directorate of Labour
3.	Statutory Sick Pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
4.	Government backed loans (large businesses)	Government backed loans	Lenders	Loan guarantees (up to 50%) for new operating loans. Company must have suffered a 40% loss of revenue	Not announced	Apply through lender
5.	Government backed loans (SMEs)	Government backed loans	Lenders	Loan guarantees (up to 50%) for new operating loans. Company must have suffered a 40% loss of revenue	Not announced	Apply through lender
6.	Government business grants	N/A	N/A	N/A	N/A	N/A
Tax deferral						
7.	Income tax	Deferral of PAYE tax and payroll tax	Taxpayer	Employers can request deferral of up to three payments of PAYE tax and payroll tax to be deferred until 15 January 2021	Applies to payments with due date from 1 April 2020 through 1 December 2020	Directorate of Internal Revenue
8.	Corporation tax	N/A	N/A	N/A	N/A	N/A
9.	VAT	Reimbursement of VAT on labour for home maintenance	Payers of VAT for labour for home maintenance	Reimbursement of 60% of the VAT paid on the labour increased to 100%	Until end of 2020	Apply to directorate of Internal Revenue
10.	Property taxes	Suspension of tax on overnight stays	Taxpayer	Payment and collection of the tax on overnight stays (bed-night tax) will be suspended	From 1 April 2020 through 31 December 2021	Local tax authorities
11.	Property taxes	Deferral of property tax	Taxpayer	Local authorities are authorised to defer payment due dates for property tax. The local authorities will set their own rules and criteria for this	To be announced	To be announced
Other						
12.	Other	Loan deferral	Borrowers	Banks, savings banks, and government credit funds have agreed to defer debt collections	Deferment of collections for 6 months, maturities to be extended	To financial institution

Jersey						
	Measure	Beneficiary	Key provision	Time period	How to access	
Employee Income Support						
1.	Employee Income Support	Coronavirus Government Co-Funded Payroll Scheme: Phase 2	Qualifying employers	Government will co-fund 80% of the wages of Jersey employees across a wide range of sectors, up to a maximum payment of £1,600 a month, excluding workers who earn over £10,000 a month. Still under development. Note there was an earlier scheme that applied only to certain sectors for 11 days in March 2020	April – June 2020 (may be extended)	Final information will be released on 10 April 2020
2.	Employee Income Support	COVID Related Emergency Support Scheme (CRESS)	Employees who have been working in Jersey for less than 5 years	Where employees have lost their full-time employment due to COVID-19: If they have been working in Jersey for less than 6 months: <ul style="list-style-type: none"> - a weekly payment of £70 per person per week If they have been working in Jersey <ul style="list-style-type: none"> - a single person living alone will receive £150 a week - a couple who have both lost their employment income will receive £250 week - there is a child supplement of £50 per child Support for repatriation costs will be provided if travel arrangements can't be made	The scheme runs from 1 April 2020 to 30 June 2020	To apply email CRESS@gov.je or call +44 (0)1534 444444
3.	Statutory Sick Pay	Coronavirus sickness benefit	Individual employees	Special sick pay regime for those isolating due to COVID-19 of between £222.53 and £445.06	Up to two weeks duration, no apparent cut-off of availability of benefit	Claim via www.gov.je
Government business funding						
4.	Government backed loans (large businesses)	Jersey COVID-19 Special Situations Fund	Businesses	£50 million scheme for businesses which deliver a public good or serve an essential strategic purpose for Jersey Support can be provided in the form of grants, loans or equity positions	Open for a time to be determined	Apply by emailing the Economy Team at www.gov.je
5.	Government backed loans (SMEs)	Business Disruption Loan Guarantee Scheme	Businesses	Qualifying businesses can borrow between £5,000 and £500,000. Excludes certain sectors and businesses with a turnover of more than £10m.	Not announced	Apply through lender
6.	Government backed loans (SMEs)	Jersey COVID-19 Special Situations Fund	Businesses	£50 million scheme for businesses which deliver a public good or serve an essential strategic purpose for Jersey Support can be provided in the form of grants, loans or equity positions	Open for a time to be determined	Apply by emailing the Economy Team at www.gov.je
7.	Government business grants	Jersey COVID-19 Special Situations Fund	See "Large business loans" above	See "Large business loans" above	See "Large business loans" above	See "Large business loans" above
Tax deferral						
8.	Income tax	Personal income tax payment on account	Taxpayers	Personal income tax payers who are due to make a payment on account on 31 May can make a request to defer the payment	The duration of the deferral is not specified	Apply via www.gov.tax.je

Jersey						
	Measure	Beneficiary	Key provision	Time period	How to access	
9.	Income tax	ITIS (Income Tax Instalment System)	Taxpayers	Reviews of tax rate if income has significantly reduced as a result of COVID-19	Limited period (initially 3 months)	Apply via email to Revenue Jersey
10.	Corporation tax	N/A	N/A	N/A	N/A	N/A
11.	VAT	Goods and services tax (GST)	Taxpayers	Payments of GST postponed until further notice for monthly and quarterly returns for accounting periods ending in 31 March 2020, 30 April 2020, 31 May 2020 and 30 June 2020	This postponement is conditional on returns continuing to be filed on time for these accounting periods	N/A
12.	Property taxes	N/A	N/A	N/A	N/A	N/A
Other						
12.	Other	Deferral of government payments	Businesses and self-employed individuals	Businesses and self-employed individuals can choose to defer their Social Security contribution payments	Applies to contributions due in April and July 2020. This scheme may be subject to extension	N/A
13.	Other	Deferral of government payments	Renters	Businesses may request rent deferrals where the Government, or a Government owned company, is a landlord to a local business	Not announced	Enquire with landlord

Norway						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Temporary rules for lay-off and financial support from government	All businesses	The number of days employers are obliged to pay salaries to employees in temporary lay-off is reduced from 15 to two days. The State assumes the responsibility for payments from day three	As of 20 March 2020	Apply to the Norwegian Labour and Welfare Administration
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	Government Bond Fund	Larger companies (only Norwegian)	The government will reinstate the Government Bond Fund, offering credit bond purchases directed at larger companies across all industries	Guidance will be provided soon	The fund will be managed by Folketrydfondet
4.	Government backed loans (small businesses)	State guarantee for SMEs	SMEs (on 2 April 2020, the government extended the scheme to also cover large businesses)	Lenders receive a guarantee on 90% of new loans issued to SMEs	Until 1 June 2020	Contact your bank
5.	Government business Grants	N/A	N/A	N/A	N/A	N/A
Tax deferral						
6.	Income tax	Deferral of the deadline for payment of the first and second tax instalment	Taxpayers	Postponement of two months	Request deferral from 15 March to 1 May 2020 and from 15 May to 15 July 2020	Contact tax authorities
7.	Corporation tax	Deferral of the deadline for payment of the second tax instalment	All businesses	Postponement from 15 April to 1 September 2020	Request deferral from 15 April to 1 September 2020	Contact tax authorities
8.	VAT	Deferral of the deadline for payment of VAT	All businesses	Deferral of the deadline for payment of the first VAT period	Request deferral from 14 April to 10 June 2020	Contact tax authorities
9.	Property tax	N/A	N/A	N/A	N/A	N/A

Norway						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Other						
10.	Other	Measures in the airline industry	Airlines	Temporary abolition of air passenger duties Temporary abolition of airport duties	1 January to 31 October 2020 Until 30 June 2020	To be announced
11.	Other	Aviation guarantee scheme	Airlines operating under a Norwegian Air Operator Certificate	90% government guarantee for loans to airlines, the maximum guarantee amount will be determined case-by-case depending on their size and need for liquidity	From 31 March to 30 June 2020	The Norwegian Export Credit Guarantee Agency (GIEK) will administer the scheme that is financed from the state budget
12.	Other	Compensation scheme for businesses with reduced income	Businesses with at least a 30% loss in revenue as a result of the COVID-19 outbreak	The scheme covers costs such as rent, electricity, heating, sewage insurance, equipment rental and interest costs. The amount of support will depend on the amount of lost revenue, size of the business' unavoidable fixed costs and whether the business has been ordered by the government to close. Compensation per company will be between NOK 5000 and 30m per month	In effect for March, April and May	Administered by the Tax administration, in collaboration with Finance Norway
13.	Other	Compensation scheme for the cancellation or postponement of cultural, sports or volunteer events	Event organizers and voluntary organisations	Compensation for loss of income caused by the COVID-19 outbreak between 5 March to 30 April 2020	Until 31 May 2020	Cultural compensation scheme will be administered by the Arts Council Norway The sports compensation scheme will be administered by the Norwegian Gaming and Foundation Authority
14.	Other	Deferred taxes in the brewery industry	Businesses subject to alcohol taxes	Payment of the alcoholic beverage tax, non-alcoholic beverage tax and the beverage packaging tax will be postponed to 18 June 2020 from 18 April and 18 May 2020	To be announced	To be announced

Switzerland						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Short-term work compensation	Employers and indirectly employees (broad application also includes "employer-like employees" and others)	Employers have to keep paying salaries, but can apply for compensation for reduced work hours. The compensation amounts to 80% of the loss of earnings that can be counted towards the lost working hours.	Apply from 17 March for 6 months	Application to the cantonal employment agencies
2.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
3.	Government backed loans (large businesses)	N/A	N/A	N/A	N/A	N/A
4.	Government backed loans (small businesses)	Government loan guarantee up to CHF 500.000	SMEs (companies with annual turnover of max. CHF 500 million)	The government will guarantee 100% for loans of up to 10% of a company's annual turnover or max. CHF 500.000. Loans are available to finance operating costs and ensure liquidity (not new investments)	Applications can be submitted until 31 July 2020 and the term is for 5 years (extendable by 2 years)	Application to be made to a participating bank
5.	Government backed loans (small businesses)	Government loan guarantee for loans of more than CHF 500.000	SMEs (companies with annual turnover of max. CHF 500 million)	The government will guarantee 85% for loans of up to 10% of a company's annual turnover or max. CHF 20 million. Loans are available to finance operating costs and ensure liquidity (not new investments)	Applications can be submitted until 31 July 2020 and the term is for 5 years (extendable by 2 years)	Application to be made to a participating bank
6.	Government backed loans (large businesses)	N/A	N/A	N/A	N/A	N/A
7.	Government business Grants	N/A	N/A	N/A	N/A.	N/A
Tax deferral						
8.	Income tax	Reduction of late payment fees	All businesses	Late payment interest rates for federal taxes (as opposed to cantonal taxes) are reduced to 0%, effectively deferring the due date	The interest reduction is applicable from 1 March to 31 December 2020	Applies automatically
9.	Corporation tax	Same as above	Same as above	Same as above	Same as above	Same as above
10.	VAT	Same as above	Same as above	Same as above	Same as above	Same as above
11.	Property tax	Same as above	Same as above	Same as above	Same as above	Same as above

Switzerland						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Other						
12.	Other	Deferral of social security payments	Self-employed and companies	Self-employed and companies can apply for the deferral or lowering of social security contributions	As of March 2020	Application to the cantonal compensation offices
13.	Other	Deferral of all debt enforcement	All businesses	All debt enforcement (government or private claims) are prohibited temporarily	Applied from 19 March to 19 April 2020 (not extended)	Applies automatically
14.	Other	Moratorium on bankruptcy applications	All businesses	Suspension of the duty of directors to notify bankruptcy, extension of a moratorium on bankruptcy proceedings to 6 months	Applies until 20 October 2020	Applies automatically
15.	Other	Reduction of late payment fees	Self-employed and companies	The following Cantons have announced some form of tax or interest deferral for corporate and capital taxes (precise scope depends on canton): Aargau, Basel, Bern, Geneva, Lucerne, Schwyz, Vaud, Zug, Zurich	(depends on canton)	Applications to the respective canton fiscal authorities
16.	Other	Loan guarantees for cultural companies	Companies active in the culture sector	Companies active in the cultural sector will receive interest free loans from the government. Loans are capped at 30% of last year's income	The measures are in force from 21 March to 21 May 2020	Applications to the respective canton authorities
17.	Other	Direct grants for loss of income	Companies active in the culture sector	Cultural companies that had events cancelled due to the government restrictions, will be 80% of the financial damage. Lost profit will not be reimbursed	The measures are in force from 21 March to 21 May 2020	Applications to the respective canton authorities
18.	Other	Deferral of rental payments	Renters	Renters who have difficulties to pay rent due to the restrictive measures adopted by the government will have an extra 90 days to pay their rent	The measure is in force until 31 May 2020	Applies automatically

Turkey						
	Measure	Beneficiary	Key provision	Time period	How to access	
Employee Income Support						
1.	Employee Income Support	Short-term working allowance	Employer – all Turkish businesses	Short-term working allowances will be made to employees in the amount of 60% of the employee’s daily average gross earnings, not exceeding 150% of the statutory monthly minimum gross salary (gross 4,414.50 Turkish Liras)	Valid until 30 June 2020 but may be extended until 31 December 2020	Short-term working allowance
2.	Employee Income Support	Prohibition of termination	Employer – all Turkish businesses	Employers are prohibited from terminating employment agreements for three months, but are permitted to send employees on unpaid leave for a maximum period of three months	Starting 17 April 2020 until 17 July 2020	Prohibition of termination
3.	Statutory Sick Pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
4.	Government backed loans (large businesses)	N/A	N/A	N/A	N/A	N/A
5.	Government backed loans (SMEs)	Banking Regulation and Supervision Agency (BRSA) credit default precautions	BRSA regulated banks	The amount available under the credit guarantee fund programme (<i>i.e.</i> Ministry of Treasury and Finance of Turkey guarantee for SME loans) was increased from TL 25 billion to TL 50 billion and the total amount of guarantees that may be given by the credit guarantee fund was increased from TL 250 billion to TL 500 billion (along with increases in the guarantee limits with respect to individual borrower groups)	N/A	N/A
6.	Government business grants	N/A	N/A	N/A	N/A	N/A
Tax deferral						
7.	Income tax	Declaration of force majeure events and subsequent tax deferrals	Categories of taxpayers	Declaration of force majeure events, including for taxpayers primarily engaged in industries whose workplace operations were temporarily suspended, on whom a curfew is imposed due to being 65 years and older and taxpayers who suffer from a chronic illness	Applicable to force majeure events between 1 April 2020 and 30 June 2020 (inclusive)	N/A
8.	Corporation tax	N/A	N/A	N/A	N/A	N/A
9.	VAT	VAT reduction and deferral	Air passenger transport services Deferral applicable for companies active in certain industries, such as retail, shopping centre, iron-steel, automotive, logistics-transportation, accommodation etc.	As of 1 April 2020, the VAT rate for air passenger transport services was decreased to 1% Withholding tax, reverse-charge VAT and social security premiums deferred due to force majeure	For VAT reduction, until 30 June 2020 For deferral, until close of business on 27 July 2020	N/A
10.	Property taxes	N/A	N/A	N/A	N/A	N/A

Turkey						
		Measure	Beneficiary	Key provision	Time period	How to access
Other						
11.	Other	Banking Regulation and Supervision Agency (BRSA) credit default precautions	BRSA regulated banks	<p>The 90 day default period for loans to be classified as non-performing loans and to set aside special provisions is now 180 days</p> <p>Increased loan-to-value ratio from 80% to 90% for (i) loans secured by mortgage; and (ii) housing loans in respect of properties valued at or below TL 500,000</p> <p>Non-compliance by a bank with the minimum requirements for liquidity coverage ratios will no longer require reporting of their remediation measures to the BRSA</p> <p>Reduced foreign currency reserve requirement ratios by 500 basis points in all liability types and all maturity brackets for banks meeting the annual growth rate requirements, which are amended with the addition of sector-specific criteria and favourable treatment for Turkish-Lira for Turkish Lira-denominated loans extended to customers to repay their foreign currency-denominated cash loans</p> <p>Check Payment Credit Support and Economic Stability Shield Credit Support was introduced to provide loans to corporate and commercial customers, with a focus on SMEs, where the maximum credit amounts to be borrowed will be determined based on yearly turnover of the referred customers</p> <p>Banks are entitled to use the 2019 year-end buying exchange rates in certain cases of calculating the Turkish Lira-equivalent amount of loans and other credits subject to credit risk</p>	Until 31 December 2020	N/A
12.	Other	BRSA reduction in bank exposure to swap, spot and forward transactions	BRSA regulated banks	The BRSA have capped Turkish banks' exposure under swap, spot and forward transactions with foreign entities to 1%, down from the previous level of 10%	N/A	N/A
13.	Other	BRSA issued a decision incentivising Turkish banks to lend	BRSA regulated banks	Turkish banks will be required to calculate their "Active Ratio" on a weekly basis utilising the formula introduced in the decision	Effective from 1 May 2020	N/A
14.	Other	BRSA issued a decision on credit risk calculation	BRSA regulated banks	Turkish banks are allowed to use 0% risk weightings for foreign currency-denominated receivables owed by the centralised administration (i.e., public institutions that do not have a separate legal entity and act under the legal entity of the national state) while calculating the principal amount subject to credit risk in accordance with the standard approach determined under the Capital Adequacy Regulation	Effective from 16 April 2020	N/A

Americas

Argentina						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Employee income support for businesses with over 100 employees (REPRO)	Businesses in sectors affected by the COVID-19 outbreak with over 100 employees	The Government will pay a proportion of the monthly salaries of employees in businesses whose revenues have reduced. Support is between ARS 6,000 and 10,000 per employee	Until 30 April 2020	Apply via the website of the Ministry of Employment
2.	Employee income support	Employee income support for businesses up to 100 employees	Businesses in sectors affected by the COVID-19 with up to 100 employees	For employers of up to 25 workers: 100% of the net salary, with a maximum value of \$16,875 (the minimum wage)	Until 30 April 2020	To be announced
3.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
4.	Government backed loans (large businesses)	N/A	N/A	N/A	N/A	N/A
5.	Government loans (small businesses)	Government backed loans (SMEs)	SMEs	Government backed provision of capital to businesses at preferential rates (no greater than 24%) for 180 days	180 days	Measure administered by the Banco Central of Argentina, contact your bank first
6.	Government business Grants	N/A	N/A	N/A	N/A	N/A
Tax deferral						
7.	Income tax	N/A	N/A	N/A	N/A	N/A
8.	Corporation tax	N/A	N/A	N/A	N/A	N/A
9.	VAT	N/A	N/A	N/A	N/A	N/A
10.	Property tax	N/A	N/A	N/A	N/A	N/A
Other						
11.	Other	Deferral of debt payments	SMEs and micro-businesses	Deferral to 30 June 2020 of debt deadlines with financial institutions that are registered in March 2020	3 months	To be announced
12.	Other	Deferral of payment of employer's social security contributions	Businesses in the most affected sectors (airlines, hotels, culture, restaurants)	Possibility of extending the exemption to companies dealing with logistic or supply-chain issues due to the pandemic	March and April 2020	To be announced

Canada						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Individual income support						
1.	Employee income support	Emergency Wage Subsidy	All businesses	Businesses whose revenues decrease by at least 30% are eligible for a wage subsidy of the greater of: 75% of the employee salary and CAD 847 per week	Available from 15 March to 6 June	Application to Canada Revenue Agency
2.	Employee income support	Temporary 10% wage subsidy	Individuals, charities and SMEs	Reduction of payroll deductions required to be remitted to the Canada Revenue Agency (CRA) of 10% up to a maximum of CAD 25,000	Applies from 18 March to 19 June	Application to Canada Revenue Agency
3.	Statutory sick pay	N/A	N/A	N/A	N/A	N/A
Government business funding						
4.	Government backed loans (large businesses)	N/A	N/A	N/A	N/A	N/A
5.	Government loans (small businesses)	Co-lending program	SMEs	The Business Development Bank of Canada and Export Development Canada will provide loans together with banks of up to CAD 6.25 million	Available as of 27 March 2020 (loans with terms of up to 10 years)	Application to a company's usual bank
6.	Government loans (small businesses)	Loan guarantees	SMEs	The government will guarantee 80% for loans of up to CAD 6.25 million for payroll and operational costs	Loans to be repaid within 1 year	Application to a company's usual bank
7.	Government loans (small businesses)	Interest free loans	Small businesses (with at least CAD 50,000 to CAD 1 million in payroll)	The Business Development Bank of Canada will provide up to CAD 40,000 in interest free loans	Available as of 27 March 2020	Application to a company's usual bank
8.	Government support measures	Regional relief and recovery fund	SMEs	Support measures to rural and affected businesses with funds of a total of CAD 963 million	To be announced	To be announced
9.	Government business Grants	N/A	N/A	N/A	N/A	N/A
Tax deferral						
10.	Income tax	Deferral of payment of income tax	All businesses	Tax authorities allow companies to defer income tax until 1 September 2020	Valid until 1 September 2020	Applies automatically
11.	Corporation tax	N/A	N/A	N/A	N/A	N/A
12.	VAT	N/A	N/A	N/A	N/A	N/A
13.	Property tax	N/A	N/A	N/A	N/A	N/A

Canada						
	Measure	Beneficiary	Key provisions	Time period	How to access	
Other						
14.	Other	Deferral of sales tax remittances and customs duty payments	All businesses	Allows businesses, including self-employed individuals, to defer payments of the Goods and Services Tax / Harmonized Sales Tax (GST/HST), as well as customs duties owing on their imports. The deferral will apply to GST/HST remittances for the February, March and April 2020 reporting periods for monthly filers; the January 1, 2020 through March 31, 2020 reporting period for quarterly filers; and for annual filers, the amounts collected and owing for their previous fiscal year and instalments of GST/HST in respect of the filer's current fiscal year.	Valid until June 30, 2020	Automatically applies
15.	Other	Waiver of ground lease rents	Airport authorities	Waiver of ground lease rents for the 21 airport authorities that pay rent to the federal government	Applies from March to December 2020	Applies automatically
16.	Other	Additional lending and deferral of loan payments	Food producers, agribusinesses, and food processors	Additional credit lines of CAD 500,000. Loan repayments can be deferred for 12 months (in the case of principal payments) and 6 months (in the case of principal and interest payments)	Applies from March 2020	Application to Farm Credit Canada
17.	Other	Tax deferrals	All businesses	The Canadian provinces and territories have issued additional tax payment deferrals in relation to special taxes, such as employer health taxes, tobacco tax, fuel tax, gas tax, alcohol tax, mining tax, and others	Depends on the relevant province / territory	Depends on the relevant province / territory
18.	Other	Lease deferrals	Tourism businesses	Tourism operators in national parks, historic sites, and marine conservation areas can defer lease and license of occupation payments	Applies until 1 September 2020	To be announced
19.	Other	Relief for the oil and gas sector in Alberta, Saskatchewan and British Columbia	Oil and gas businesses	CAD 2.5 billion for the oil and gas sector, consisting of CAD 1.7 billion to clean up orphan and inactive wells in Alberta, Saskatchewan and British Columbia, and approximately CAD 750 million in loans to companies through an emissions reduction fund focused on reducing methane emission	To be announced	To be announced
20.	Other	Relief for federally regulated pension plans	Sponsors of federally regulated pension plans	Immediate, temporary relief to sponsors of federally, regulated, defined benefit pension plans in the form of a moratorium, on solvency payment requirements	Applies for the remainder of 2020	Applies automatically

USA						
	Measure	Beneficiary	Key provision	Time period	How to access	
Individual income support						
1.	Employee Income Support	Direct Financial Assistance	Individuals	Eligible individuals will receive \$1,200 in direct financial assistance, plus \$500 for each child, with this benefit phased out for persons above certain annual income amounts (\$75,000 for individuals, \$150,000 for married couples).	Effective immediately	Checks will be sent automatically
		Unemployment Assistance	Individuals	Individuals may receive unemployment insurance benefits from state-run systems. The federal government will add \$600 per week to that benefit payment.	From the date a state enters into an agreement with the federal government, ending on or before 31 July 2020	Individuals must apply for benefits from their state unemployment agency
2.	Statutory Sick Pay	Paid Sick Leave	Employees of certain public employers and private employers with fewer than 500 employees	<p>Mandates:</p> <ul style="list-style-type: none"> up to 80 hours of paid sick leave at the employee's regular rate of pay where the employee is unable to work because he or she is quarantined or experiencing COVID-19 symptoms; up to 80 hours of paid sick leave at two-thirds the employee's regular rate of pay where the employee is caring for an individual subject to quarantine or a child whose school or child care provider is closed or unavailable due to COVID-19; and up to an additional 10 weeks of paid expanded family and medical leave at two-thirds the employee's regular rate of pay where an employee employed at least 30 days is unable to work to care for a child whose school or child care provider is closed or unavailable due to COVID-19 	Effective 1 April 2020, with a sunset of 31 December 2020	Covered employers must institute such mandates
Government business funding						
3.	Government backed loans (large businesses)	Treasury and Federal Reserve Loan, Loan Guaranty, and Liquidity Program (Economic Stabilization Fund)	Eligible businesses	<p>Provides \$500 billion for loans, loan guarantees, and other investments to provide liquidity to the financial system.</p> <p>Companies in certain sectors (air carriers, cargo air carriers, and businesses critical to national security), as well as those with between 500 and 10,000 employees, that seek direct government assistance are required to maintain at least 90% of current employment levels through 30 September 2020.</p> <p>Companies receiving support must also agree to certain compensation restrictions for employees making more than \$425,000 per year, and no employee may earn more than \$3 million per year.</p> <p>These loans may not be reduced by debt forgiveness.</p>	Effective immediately	Application procedures for the enumerated sector program to be published within 10 days after 27 March
4.	Government backed loans (SMEs)	Main Street Lending Program	Businesses employing up to 10,000 workers or with revenues of less than \$2.5 billion	Provides the Federal Reserve, through an initial investment of \$75 billion, to purchase up to \$600 billion of 4-year loans for eligible businesses, with principal and interest payments on such loans deferred for one year. Businesses seeking these loans must commit to make reasonable efforts to maintain payroll and retain workers, and follow the compensation, stock repurchase, and dividend restrictions that apply to direct loan programs under the CARES Act	The SPV purchasing these loans will cease purchasing participations on 30 September 2020 unless the Federal Reserve and the US Treasury extend it	Covered businesses must submit loan applications to eligible banks

USA						
	Measure	Beneficiary	Key provision	Time period	How to access	
	Government backed loans (SMEs) cont'd	Paycheck Protection Program	All businesses with 500 or fewer employees (including sole proprietorships, self-employed individuals, and independent contractors), plus certain companies above 500 employees (hotels and food services businesses with no more than 500 employees per physical location and certain business that meet applicable SBA-employee-based size standards for their industry)	Provides \$349 billion in loans to pay employees and meet certain covered expenses (e.g. payroll and rent) during the crisis. The maximum loan is 250% of average monthly payroll over the last 12 months, up to \$10 million. It is expected that at least 75% of funds will be used for payroll. On 24 April, an additional \$310 billion for this program was approved. These loans do not require collateral, and they may be reduced by debt forgiveness. Forgiveness is available if the proceeds are used for permitted purposes (e.g. payroll) and based on employee retention.	Small businesses and sole proprietorships can apply beginning 3 April Independent contractors and self-employed individuals can apply beginning 10 April The program is open until 30 June, but the SBA is encouraging businesses to apply quickly due to the funding cap	Covered businesses seeking aid must submit applications
5.	Government business grants	Economic Injury Disaster Loan Grants	Small businesses	Small businesses that apply for an SBA Economic Injury Disaster Loan may request an advance of up to \$10,000 on the loan to pay for leave, payroll, and debt obligations. This advance will not need to be repaid. On 24 April, an additional \$10 billion for this program was approved.	Funds will be made available within 3 days of application	Covered businesses seeking aid must submit applications
Tax deferral						
6.	Income tax	Increased Business Income Deductions	Individuals	Increased the amount of deductible business interest expense to be up to the sum of business interest income and 50% of the taxpayer's adjustable gross income for tax years 2019 and 2020.	In force from the date of enactment	Individuals may claim the deductible expenses on their tax returns
7.	Corporation tax	Corporate Tax Relief	Businesses	For taxable years beginning in 2019 or 2020, net operating loss carryovers are no longer subject to an 80% taxable income limitation, and those from 2018, 2019, or 2020 can be carried back 5 years.	In force from the date of enactment	Businesses may take advantage of this relief on their tax returns
8.	VAT	N/A	N/A	N/A	N/A	N/A
9.	Property taxes	N/A	N/A	N/A	N/A	N/A
Other						
10.	Other	N/A	N/A	N/A	N/A	N/A

Americas | Asia | Europe | Middle East

[mayerbrown.com](https://www.mayerbrown.com)

Mayer Brown is a global services provider comprising associated legal practices that are separate entities, including Mayer Brown LLP (Illinois, USA), Mayer Brown International LLP (England), Mayer Brown (a Hong Kong partnership) and Tauil & Chequer Advogados (a Brazilian law partnership) (collectively the "Mayer Brown Practices") and non-legal service providers, which provide consultancy services (the "Mayer Brown Consultancies"). The Mayer Brown Practices and Mayer Brown Consultancies are established in various jurisdictions and may be a legal person or a partnership. Details of the individual Mayer Brown Practices and Mayer Brown Consultancies can be found in the Legal Notices section of our website. "Mayer Brown" and the Mayer Brown logo are the trademarks of Mayer Brown. © Mayer Brown. All rights reserved.