COVID-19
EMEA COUNTRY TAX MEASURES
SUMMARY

Last update completed on: May 27, 2020
As COVID-19 (Coronavirus) continues to reach new milestones and further impact the global economy, businesses are experiencing unprecedented disruption across the globe. From supply chain issues and diminished workforce mobility, to severe supply chain interruption, the threat to organizations is real and intensifying rapidly.

Many EMEA jurisdictions have taken tax and economic measures to reduce the financial/tax burden on companies doing business in their jurisdiction. Overall, certain EMEA jurisdictions have created a significant package that aims to provide relief for different groups and business.

This slide deck contains a high-level overview of the key measures that have been published in several EMEA jurisdictions. Policy changes are being proposed and enacted on a daily basis. Although this document will be updated, not all information will be up-to-date as the process moves forward.

Please consult with your RSM engagement team to check for new developments and to determine how these provisions will impact your business.
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On March 16, 2020, the European Council issued a statement detailing a range of practical and financial measures on which it will provide support to Member States as part of its coordinated response to protect the European Union (EU) economies. The extent of these proposals includes using the flexibility of State-aid and fiscal frameworks, mobilizing the EU budget to allow for short-term liquidity to SMEs, and directing EUR 37 billion to combat the effect of COVID-19 under the Coronavirus Response Investment Initiative. Additionally, on March 20, 2020, the European Commission proposed the activation of the general escape clause of the Stability and Growth Pact (SGP).

Business tax measures

- The European Commission states that it stands ready to work with all EU Member States to ensure that possible national support measures to tackle the COVID-19 pandemic can be put in place in a timely manner.
- The European Commission also established a dedicated contact for EU Member States to provide them with guidance on possibilities under the EU rules.

VAT / other tax measures

Global trade/customs measures taken by the European Commission consists the following:

- Anti-dumping and anti-subsidiary investigations.
- Requiring export licenses for certain vital products during the COVID-19 pandemic.
- Conformity assessment and market surveillance procedures taken within the context of the COVID-19 pandemic.

Link(s) and resources

The Albanian government declared a national state of emergency due to the COVID-19 pandemic on March 24, 2020. This national state of emergency has been extended through June 23, 2020. As such, Albania has adopted a series of tax and financial measures in response to the COVID-19 affect on the national economy, including the following:

• ALL 22 million of additional funding for the health sector to support frontline agencies with medical supplies and financial support for medical staff.
• ALL 100 million of government-backed guaranteed loans to businesses that face difficulties in paying employees' salaries during the COVID-19 pandemic.
• ALL 58 million as a reserve fund to provide social protection related to the COVID-19 pandemic for the following persons:
  − Doubling the unemployment benefits and social assistance payouts for vulnerable groups
  − Twice the minimum salary amount for small businesses/self-employed individuals that are forced to cease business activities during the COVID-19 pandemic.
• ALL 18 million of defense spending for humanitarian relief and community services for vulnerable groups.
• ALL 9 million as a reserve fund for the Council of Ministers for any unforeseen emergency.
• Effective March 12, 2020, through May 31, 2020, the Bank of Albania announced a temporary change in the provisioning requirements, enabling clients to ask banks and other financial institutions to defer loan installment payment without the imposition of penalties.
• On March 25, 2020, the Bank of Albania reduced interest rates to 0.5%.
• Court proceedings have been suspended and deadlines for indictments and appeals have been deferred.
• Hearings in administrative, civil, and criminal cases have been postponed until the national state of emergency ends.
• Deadlines for filing lawsuits, appeals, and any other procedural action in administrative, civil, and criminal courts have been suspended. When deadlines begin during the suspension period, they will be postponed until the end of the national state of emergency.
On April 17, 2020, the Albanian government published on the Official Gazette a second financial stimulus package amounting to roughly ALL 200 million. The second financial stimulus package includes the following measures:

- ALL 130 million of government-backed and guaranteed loans to businesses in difficulties, extending to sectors greatly affected by the COVID-19 pandemic and previously left out such as tourism, toll-manufacturing, and production. These funds will be made available through a risk-sharing mechanism between the Government and commercial banks.

- The second financial stimulus package includes financial support to employees of businesses that have been affected by the COVID-19 pandemic, which were not covered by the first financial package and consists of a one-off payment of roughly ALL 350 per person for the entire period from April 2020 through June 2020. Those employees that will be able to benefit from this one-off payment include the following:
  - Employees of medium and large-sized businesses that have closed their activities by order of the Ministry of Health and Social Protection
  - Laid-off workers of business that were allowed to operate who were terminated from the entry into force of the preventive measures until April 10, 2020
  - Employees of small business that were allowed to operate and thus could not benefit from the first financial aid package, excluding food and groceries stores, drugstores, and certain liberal professionals
  - Employees of accommodation-related businesses
Business tax measures

• The deadline to submit annual financial statements for fiscal year 2019 and the accompanying information has been extended from March 31, 2020, to July 31, 2020.

• For taxpayers with turnover up to ALL 14 million (EUR 110,000), installments of the 2020 tax-profit prepayments will not be made.

• For taxpayers with turnover over ALL 14 million, profit tax installments for the second and third tax quarters (April – June, and July – September 2020) will not be prepaid. Payments of these installments have been postponed to the period from April – September 2021. This exception does not apply to taxpayers who carry out activities in the field of banking, telecommunications, pharmaceutical products, food products, and fruit and vegetables products.
  - The above exception also applies to tax installments on profit for tax periods from April – December 2020 for taxpayers conducting economic activities in the field of tourism and processing active with ordering material and call center will not to be prepaid. Payments of these installments have been postponed to the period from April – December 2021.

• Submission of the annual statement individual income of 2019 to the tax authorities and payment of liability if there is any, must be completed no later than July 31, 2020.

Link(s) and resources

• http://financa.gov.al/njoftim-per-shtyp-2/
• https://mf.rks.gov.net/page.aspx?id=2,1
• https://www.bankofalbania.org/Press/Press_Releases/Measures_undertaken_by_the_Bank_of_Albania_on_the_rescheduling_the_instalments_of_loans.html
The Algerian Directorate General of Taxes announced the extension of monthly tax return submissions for the month of February 2020 (originally due by March 20, 2020) to April 20, 2020 for taxpayers other than those registered at the DGE.

On April 2, 2020, the Algerian General Directorate of Taxes announced certain tax-related measures due to the COVID-19 pandemic. The measures are as follows:

- The monthly tax return, No G50 submission, for February, March, April, and May 2020 and the remittance of their related monthly taxes (notably VAT and TAP, etc.) have been extended until June 21, 2020 for taxpayers other than those registered at the DGE.
- The deadline for the quarterly tax declaration, No G50b, and payment for the first quarter (January through March of 2020) has been extended to June 21, 2020 (previously extended to May 20, 2020)
- The first global income tax (IRG) and corporate income tax (CIT) installment payments have been extended until June 21, 2020.
- The fiscal year 2019 annual tax return for taxpayers registered at tax inspections and centers has been extended until June 30, 2020 and CIT payment should be made within 20 days following the submission of the annual tax return.
- The fiscal year 2019 annual tax return for taxpayers registered at the DGE has been extended until May 31, 2020 and CIT payment should be made within 20 days following the submission of the annual tax return.
- Taxpayers facing a difficult financial situation can negotiate with the Algerian tax authorities the payment schedule of their tax debts.
- Suspension of the new measure of Article 15 of the Finance Act for 2020 related to the taxation of the profits non-allocated related to 2016.

Link(s) and resources

- [https://www.mfdgi.gov.dz/](https://www.mfdgi.gov.dz/)
The Angolan government has announced a number of measures to improve and expand the access to credit lines, made available by financial institutions and guaranteed by the State.

**Overview of credit lines available**

- **FADA line** – Credit line of AOA 26.4 billion provided by FADA to finance family agribusinesses.
- **BDA line I** – Credit line of AOA 15 billion made available by the BDA to finance the purchase of commercial operators and distribution to national producers of certain referenced products.
- **BDA line II** – Credit line of AOA 13.5 billion granted by the BDA to finance purchases by family farmer cooperatives and small and medium-sized agribusiness entrepreneurs from national suppliers of improved seeds of cereals, vegetables and tubers, fertilizers, pesticides, and vaccines, and providers of agricultural soil preparation and correction services, prioritizing products made in Angola.
- **BDA line III** – Credit line of AOA 750 million granted by the BDA to finance projects (up to AOA 50 million) to modernize and expand the activities of up to 15 cooperatives for each province, in the agriculture and fishery sectors.
- **FACRA line** – Credit line of AOA 4 billion granted by FACRA (Fundo Activo de Capital de Risco) to finance microfinance companies, field schools and community credit banks, selected through public tender, to operate, at the lowest possible cost, a microcredit allocation process for women and young entrepreneurs in referenced activities.

**Additional economic measures**

- Support for the capitalization of cooperative companies in the Primary Sector: Support in the amount of 3B Kwanzas made available by FACRA to make investments in the equity of agricultural, livestock and fisheries cooperatives, participating in the payment of the share of equity required under the loans granted by the BDA.
- Companies are no longer required to perform statistical registration
- The issuance of a commercial permit is no longer required for most commercial activities or the provision of services, except for the activities related to the marketing of food products, vegetables, living species, poultry and fisheries, medicine, car sales, fuel, lubricants, and certain chemicals
Additional economic measures (continued)

- The requirement for companies to license foreign technical assistance and management contracts has been revoked

Business tax measures

- The deadline for complying with tax compliance obligations and the payment of taxes has been extended pursuant to Presidential Decree no. 98/20, of April 9, 2020. The deadlines for the final settlement of corporate income tax were extended as follows:
  - Until June 30, 2020, for companies included in Group A of taxation
  - Until May 29, 2020, for companies included in Group B of taxation

Personal tax measures

- The rules regarding the payment of social security contributions have been temporarily altered pursuant to Presidential Decree no. 98/20, of April 9, 2020:
  - Authorization for the deferral of payment of payroll tax contributions (8%) due from companies for the second quarter of 2020, allowing its payment in six monthly installments during the period between July – December 2020, without the imposition of any interest.
  - Employers in the private sector required to directly return to their workers the portion of such payroll tax contributions (3%) made by those workers during the months of April, May, and June 2020.

VAT / other tax measures

- Further to the financial and tax measures adopted, the Angolan government has introduced measures aimed at providing Tax relief for the production and import of goods
- Following Presidential Decree No. 98/20, of April 9, 2020, companies are granted a 12-month tax credit with reference to VAT due on the import of capital goods and raw materials used in the production of goods included in Presidential Decree No. 23/19, of Jan. 14, 2020 (i.e., basic food items and other priority goods of national origin).
- Additionally, through Presidential Decree no. 96/20, of April 9, 2020, the government has also authorized an exemption from VAT and customs duties on the import of goods for humanitarian aid.
- The cost of importing of those types of goods, those produced in Angola, as well as services and funds made available for the same purpose, will be considered as tax deductible costs for the purposes of Corporate Income Tax, as long as they are properly documented.
In response to the COVID-19 pandemic, the Armenian government drafted a decree to introduce support to Armenian business in the form of co-financing, re-financing, or subsidizing interest of targeted loans when borrowing them from licensed banks or credit organizations operating in Armenia.

- By co-financing, the legislator aims to partially reduce the risk of currency volatility, partially decrease interest expenses, and resolve the problem of insufficient levels of security for Armenian businesses.
- By re-financing, the legislator aims to neutralize the risk of currency volatility and partially decrease interest expenses.
- Finally, by subsidizing interest, the legislator aims to substantially reduce interest expenses incurred by Armenian businesses.

**Note:** Only one of the above three measures may be utilized per Armenian business.

**Link(s) and resources**
On March 14, 2020, the Austrian Federal Ministry of Finance issued a decree to help safeguard businesses against liquidity shortages in the wake of the COVID-19 pandemic. This decree was subsequently replaced by a decree issued on March 24, 2020 to finalize specific provisions.

**First COVID-19 Act**
- On March 15, 2020, the Austrian Parliament adopted the first COVID-19 Act. The first COVID-19 Act includes a new short-time work model that is valid for an initial period of three months, but can be extended for a further three months where necessary. Independent of a reduction of work, income may remain up to 90%. The work time of employees must be at least 10% during the duration of the short-time working period. It may be temporarily reduced down to 0%.
- Additionally, the first COVID-19 Act provides a framework for measures to safeguard the liquidity of businesses.
- This law also introduces a special leave of up to three weeks for employees with children under 14 years of age because of the close down of schools and child care facilities. The employer decides whether the special leave can be taken. Employers are entitled to compensation from the government up to one third of remuneration paid to those employees. The special leave does not apply to employees working in a “supply-critical sector” (e.g. pharmacies, food production, etc.).

**Second COVID-19 Act**
- On March 21, 2020, the Austrian Parliament adopted the second COVID-19 Act to further address the impact resulting from the COVID-19 pandemic on the Austrian economy.

**Third, fourth, and fifth COVID-19 Act**
Economic measures

• On April 3, 2020, the Austrian government presented details of the EUR 15 billion emergency fund for Austrian companies. The upper limit for aid loans from this fund is three months' turnover or EUR 120 million, for which the state is liable up to 90%. The package also includes a non-repayable grant. Applications are accepted through April 8, 2020. Further information by the Austrian Ministry of Finance will be provided the week of April 6, 2020. In addition, it was announced that a fixed costs subsidy will be granted by AWS (application starts on April 15, 2020).

• On April 3, 2020, it was announced by the Austrian government that all companies that take advantage of government aid funds have to consider a one-year ban on dividend distributions and that manager bonuses must be reduced by 50% when compared to the previous year. Further developments in this context should be monitored carefully.

• On April 3, 2020, the Austrian government adopted the third, fourth, and fifth COVID-19 Acts, including the following amendments:
  − Writings and official acts in connection with COVID-19 are exempt from stamp duties from March 1, 2020 through Dec. 31, 2020.
  − The physical presence of shareholders and board members at meetings is no longer required through Dec. 31, 2020.
  − Open deadlines in front of tax authorities and tax courts have been postponed through April 30, 2020 if they started before or after March 16, 2020 and will start again from a new beginning of May 1, 2020.
  − Contributions from the crisis management fund, the hardship fund, and the COVID-19 crisis fund as well as comparable contributions from federal states, municipalities and statutory interest groups that are made to manage the COVID-19 crisis are tax-exempt (with an expense reduction).
  − The deadline for the submission of annual financial statements has been extended from nine to 12 months.
  − COVID-19 bonus payments up to EUR 3,000 are tax-exempt. A bonus or allowance granted to employees for their work during the COVID-19 pandemic will be tax-exempt up to an amount of EUR 3,000. Those bonuses must qualify as additional payments that are made exclusively for this purpose and have not been granted previously.
Austria (continued)

Personal tax measures

• Taxpayers affected due to COVID-19, through the recognition of lost income, may apply for a reduction of advance payments of direct taxes for calendar year 2020. These advance payments can be set to zero in the case of liquidity shortages directly resulting from COVID-19.

• Tax liabilities, wage taxes, wage tax related duties, and social security payments may be deferred through the submission of an application without the imposition of interest.

• According to the decree dated March 24, 2020 (replacing the decree dated March 14, 2020), taxpayers may apply to reduce quarterly prepayments of income tax to a lower amount or even to zero in the case of liquidity shortages directly resulting from COVID-19.

• Self-employed taxpayers may apply to reduce their social security contribution base, defer payments, and pay in installments. Additionally, there is the possibility to apply for late payment penalties and interest to not be levied.

• A national hardship fund will be created to provide security for one-person companies, freelancers, non-profit organizations, and micro-enterprises affected by the COVID-19 pandemic. The support program, with funds up to EUR 1 billion, will be handled by the Austrian Chamber of Commerce.

Business tax measures

• According to the decree dated March 24, 2020 (replacing the decree dated March 14, 2020), it is possible for businesses to apply for a reduction of corporate income tax (CIT) prepayments for 2020 to a lower amount or even to zero in the case of liquidity shortages directly resulting from COVID-19.

• An application is available to defer tax payments or to pay taxes in installments. This already applies for tax payments due on March 16, 2020 (applies to January 2020 VAT, wage tax, employer contributions for February 2020). Independent of payment, taxes amounts still have to be calculated and notified.
Business tax measures (continued)

- Tax payments may be deferred to Sept. 30, 2020. With respect to payment made in installments, these taxes have to be paid until Sept. 30, 2020.
- Taxpayers may apply to not have interest on deferral of payments levied. These applications need to be filed together with applications to defer tax payments or to pay taxes in installments.

VAT / other tax measures

- Deferral of VAT payments or installment payments are possible.
- Application for waiver of interest thereon is possible.

General tax measures

- The filing deadline for tax returns filed by an Austrian tax advisor have been extended to Aug. 31, 2020.
- Tax offices are instructed not to levy interest on late payment for tax payments if the failure to meet a payment deadline occurs through Sept. 1, 2020.

Link(s) and resources

- https://findok.bmf.gv.at/findok?execution=e1s1
- https://findok.bmf.gv.at/findok?execution=e1s8
- https://www.parlament.gv.at/PAKT/VHG/XXVII/A/A_00397/index.shtml
- https://www.svs.at/cdscontent/?contentid=10007.857676
The government of Bahrain recently announced an economic stimulus package to support the country’s economy and taxpayers, with the relief amounting to BHD 4.3 billion in various tax and economic measures. Furthermore, on March 17, 2020, the government of Bahrain announced eight key measures, which are as follows:

- Draft law pertaining to paying the salaries of all private sector employees from April 2020 through June 2020 (through the national unemployment fund), following procedures that are in line with the Social Insurance Law.
- Individuals’ and businesses’ electricity and water utility bills will be paid from April 2020 through June 2020 (amount paid will be up to those costs incurred during the same period during fiscal year 2019).
- All individuals and businesses have been exempted from municipal fees from April 2020 through June 2020.
- All businesses have been exempted from industrial land rental fees from April 2020 through June 2020.
- All tourism-related businesses have been exempted from tourism levies from April 2020 through June 2020.
- The Liquidity Support Fund has been doubled to BHD 200 million.
- The Central Bank of Bahrain’s loan facilities have been increased to BHD 3.7 billion.
- The redirection of all Tamkeen Programs (government agency that provides loans and assistance to businesses) to support companies that have been adversely affected by COVID-19. Includes the restructuring of all debts issued by Tamkeen Programs.
- The economic substance return, filed on Form (1), has been postponed for Bahrain businesses with a year-end of Dec. 31, 2019, to June 30, 2020 (original due date was March 31, 2020).

Link(s) and resources
- [https://www.bna.bh/en/GovernmentofBahrainannouncesBHD4.3billioneconomicstimuluspackage.aspx?cms=q8FmFJqiscL2fwlzON1%2BDp6Z7IZ3o6%2BzWlZ1S8%2BYrsU%3D](https://www.bna.bh/en/GovernmentofBahrainannouncesBHD4.3billioneconomicstimuluspackage.aspx?cms=q8FmFJqiscL2fwlzON1%2BDp6Z7IZ3o6%2BzWlZ1S8%2BYrsU%3D)
On March 12, 2020, the Ministry of Finance published a set of measures to help mitigate the economic effects of the COVID-19 outbreak. The Belgian government announced the following measures:

- Support for temporary unemployment benefits due to COVID-19 (under conditions).
- Deferral of payment of social security liabilities for the first quarter and second quarter of 2020 is available upon request.
- Tax-exempted cash incentives set out by Belgian Regional authorities are available to individuals, companies, and self-employed individuals impacted by the COVID-19 pandemic.
- National Labor Council concludes agreement to extend the possibility to introduce temporary unemployment for white collar workers to all Belgian companies.
- The state will provide guarantees on new loans and lines of credit granted by banks.

**Business tax measures**

- Payment plans, waiving of late payment interest, and waiving of penalties associated with non-payment are available upon request.
- The filing of corporate income tax (CIT) returns / non-resident tax returns and the corresponding payment of tax liabilities have been extended to April 30, 2020 (those returns/payments originally due from March 16, 2020 to April 30, 2020).
- The deferral of payment and filing of returns for wage withholding taxes (WHT).
- The deferral of property tax payments.
- Tax audits or remote tax audits have been temporarily delayed.
- Tax shelter for the audiovisual sector and performing arts – extension of the expenditure periods.
- Modification of the advance tax payment regime resulting in an increase of the bonification of the third and the fourth quarter of the financial year and a reduction in the penalties associated with postponing prepayments to the second half of the year. The due dates for the tax prepayments remain unchanged as well as the general percentage of the tax increase in case of insufficient prepayments of 6.75%.
Personal tax measures

• Payment plans, waiving of late payment interest, and waiving of penalties associated with non-payment are available upon request.

• The deferral of payment and filing of returns for wage withholding taxes (WHT).

VAT / other tax measures

Periodic VAT returns

• Return for February 2020, normal deadline being March 20, 2020; deadline extended until April 6, 2020.

• Return for March 2020, normal deadline being April 20, 2020; deadline extended until May 7, 2020.

• Return for the first quarter of 2020, normal deadline being April 20, 2020; deadline extended until May 7, 2020.

Starting companies qualifying for a monthly refund or holders of a license for a monthly refund are also granted a delayed deadline, but only until the 24th of the month following the filing period.

Payment of VAT

An automatic deferral of payment of two months for VAT without having to pay fines or interest applies. This deferral will apply to:


• In addition to this automatic deferral of payment, taxpayers can also apply for installment payments of the debts relating to VAT.

• No VAT on donations of medical equipment and protective gear under certain conditions.
VAT / other tax measures (continued)

EU sales listing

- Statement for the first quarter of 2020, normal deadline being April 20, 2020; deadline extended until May 7, 2020.

The normal deadline is March 31, 2020: deadline has been extended until April 30, 2020. If the taxpayer has ceased its activities: at the latest, at the end of the fourth month following the cessation of its activities subject to VAT.

Travel-related measures

- An increased tolerance for home office workers to not constitute a permanent establishment with respect to the Belgium–Luxembourg tax treaty.
- An increased tolerance for home office workers to not constitute a permanent establishment with respect to the Belgium–France tax treaty.
- A ruling has been fast-tracked with respect to the indemnification of home office costs incurred by Belgian taxpayers related to the COVID-19 pandemic.

Link(s) and resources

- https://finances.belgium.be/fr/Actualites/convention-belgo-luxembourgeoise-pr%C3%A9ventive-de-la-double-imposition-mesure-exceptionnelle
- https://finances.belgium.be/fr/Actualites/%ef%83%98belgique-france-r%C3%A9gime-travailleurs-frontaliers-%E2%80%93-coronavirus-covid-19
Bosnia and Herzegovina

The government of Bosnia and Herzegovina (FBiH) has adopted a program to stabilize the economy as a result of the COVID-19 pandemic. Certain measures have been taken in consideration of the establishment of two funds and a credit line that will support companies with liquidity issues. Similar measures are expected to be announced by the authorities of the Republic of Srpska (RS). These measures include tax and economic components, consisting of the following:

- Both the FBiH and RS have restricted or suspended the working hours of traders. Certain exceptions to this measure apply to companies engaged in the certain sectors of the food, medicine, and medicinal equipment industries.
- A moratorium (deferral of payment) of loans for a minimum of three months for individuals and legal business entities have been adopted by the FBiH, RS, and the Banking Agencies of Bosnia and Herzegovina.
- Different types of deferrals on loan repayments are available for citizens and entities.

Business tax measures

- The Tax Administration of FBiH has extended the deadline for the filing of the annual business income tax returns (consisting of the annual tax return and the annual report on controlled transactions with related parties) for fiscal year 2019 to April 30, 2020. The Tax Administration of RS has also extended the deadline for the filing of annual tax returns for fiscal year 2019 (consisting of the annual corporate income tax return and the annual report on controlled transaction with related parties) and the municipal tax returns for fiscal year 2020 to April 30, 2020.
- The deadline for payment of tax liabilities due on March 31, 2020 for corporate income tax and fees for forest and fire protection in RS has been extended to June 30, 2020 (liabilities are to be paid in installments by the end of calendar year 2020) for entities that are facing business-related difficulties caused by COVID-19. Entities are to notify the Tax Administration of RS about such difficulties through a written statement – the form can be found on the official Tax Authority’s website.
- The statutory deadline pertaining to the payment of real estate tax has been extended to Sept. 30, 2020 for first installment, and Dec. 31, 2020 for the second installment.

VAT / other tax measures

- VAT and customs duties have been exempted for medical equipment and assets donated by domestic and international entities for the purpose of preventing and suppressing COVID-19.
Personal tax measures

- The Tax Administration of FBiH has extended the deadline for the filing of the annual personal income tax return for fiscal year 2019 to April 30, 2020. The Tax Administration of RS has also extended the deadline for the filing of the annual personal income tax return for fiscal year 2019 to April 30, 2020.
- The Tax Administration of RS has extended the deadline for submitting special republic tax for entrepreneurs and registered weapons for 2020 extended to April 30, 2020.
- The Tax Administration of FBIH has extended the deadline for submission of salary related tax returns for employees and entrepreneurs to April 30, 2020 for March salaries and May 30, 2020, for April salaries.
- The deadline for the payment of tax liabilities due on March 31, 2020 for personal income tax in RS has been extended to June 30, 2020 (liabilities are to be paid in installments by the end of calendar year 2020) for entrepreneurs that are facing business-related difficulties caused by COVID-19.
- Calculated salary related taxes and SSC for March 2019 for legal entities and entrepreneurs that are prohibited to work during the state of national emergency will be paid by the government directly to the relevant funds.

Link(s) and resources

- [https://www.fba.ba/upload/docs/saopcenje_odluke_o_moratoriju_2_bos_Uff.pdf](https://www.fba.ba/upload/docs/saopcenje_odluke_o_moratoriju_2_bos_Uff.pdf)
- [https://abrs.ba/lat/odluka-o-privremenim-mjerama/n52](https://abrs.ba/lat/odluka-o-privremenim-mjerama/n52)
- [https://www.poreskaupravars.org/Documents/Aktuelno/Obavijestenje%20o%20podnozenju%20pismene%20izjave%20za%20odgajanje%20placanja%20obaveza.pdf](https://www.poreskaupravars.org/Documents/Aktuelno/Obavijestenje%20o%20podnozenju%20pismene%20izjave%20za%20odgajanje%20placanja%20obaveza.pdf)

The government of Botswana has established a fund by which individuals, businesses, and other organizations may contribute to.

**Business tax measures**

The following tax-related concessions are available for tax-compliant businesses that have been adversely affected by COVID-19:

- 75% of any two self-assessment tax (SAT) payments that are payable between March and September 2020 may be deferred and be paid starting in March 2021.
- Tax filings of businesses with turnover of greater than BWP 250 million annually will be negotiated with the Botswana Unified Revenue Service (BURS) on a case-by-case basis.
- Waiver are available for the payment of the vocational training levy for six months
- Businesses are expected to continue filing tax returns electronically. Should companies not be able to access e-services, no penalties will be imposed for failing to comply.
- Any contributions made to the government COVID-19 fund will not qualify as deductible expenditure for tax purposes.

**Personal tax measures**

- Wage subsidy program to help businesses retain employees during the COVID-19 lockdown. Key features of the program, which is administered by BURS, include the following:
  - Payment of 50% of the basic salary of employees of affected businesses
  - Subsidies for employees ranging between P1000 – P2500 per month for three months (i.e., April, May and June 2020)
  - Participating businesses must be registered for tax with BURS. The targeted affected sectors are still to be identified.

Parastatal organizations and businesses with direct government shareholdings are excluded.
Botswana (continued)

Personal tax measures (continued)

- Eligible businesses must supply payroll information to BURS, including name, Omang (ID), Taxpayer Identification number (if available) and basic monthly salary.
- Claims will be subject to audit.
- Further information on the wage subsidy program is forthcoming. Assistance will be offered to businesses regardless of whether they owe tax to BURS, provided there are no workforce reductions due to COVID-19.

VAT / other tax measures

- VAT refund processing periods will be reduced from 60 days to 21 days for tax-compliant business that have been adversely affected by the COVID-19 pandemic.

Link(s) and resources

On March 13, 2020, the government of Bulgaria imposed a national state of emergency followed by announcing strict quarantine measures on March 20, 2020. Further, on March 23, 2020, the government adopted certain legislative changes in order to meet the economic needs business and individuals during the COVID-19 pandemic. Generally, the changes concern the extension of legally established deadlines for tax reporting and payment purposes by businesses and individuals.

**Economic measures**

- Bulgarian companies that have been most severely hit by the COVID-19 measures as well as companies declaring a decrease in their income of minimum 20% as compared to March 2019 are entitled to a salary compensation of up to 60% of the insurable income of their employees for January 2020 plus 60% of the social and health insurance contributions paid by the employer. The measure takes place with effect from March 13, 2020. Employers will be entitled to compensations for a maximum period of three months within the state of emergency.

- Local micro and small enterprises impacted by the COVID-19 crisis with decrease in their income by a minimum of 20% are eligible to apply for a grant support of up to BGN10,000 (EUR5,000) under Operational Program “Innovation and Competitiveness”. Eligible costs under the procedure are costs necessary to overcome the lack of funds or lack of liquidity, occurred as a result of the COVID-19 outbreak, such as costs for the purchase of raw materials and consumables; external service costs; staff expenses. The procedure is open for application until June 15, 2020.

- Preferential loans for companies operating in Bulgaria. Details are yet to be announced, and eligibility criteria and specific conditions are in the process of development.

**Business tax measures**

- The deadline for filing the fiscal year 2019 corporate income tax (CIT) return and paying the associated tax due, as well as the deadline for payment of the tax on expenses, have been extended to June 30, 2020.

- All other deadlines for declaring and paying taxes under the Corporate Income Tax Act (CITA) and tax on vehicles and real estate have been extended to June 30, 2020 (original due date was March 31, 2020). The deadline for the filing of annual statistical reports has also been extended to June 30, 2020.
Business tax measures (continued)

- The advance monthly CIT installment payments for FY2020 should be declared as follows:
  - If, prior to the entry into force of these measures, an annual CIT return for fiscal year 2019 has been filed, the advance payments shall be determined based on the declared taxable income. Where necessary, the business entity may file a corrective CIT return.
  - If, by April 15, 2020, the fiscal year 2019 CIT return has been filed, the advance payments shall be determined based on the declared taxable income.
  - If the fiscal year 2019 CIT return has not been filed by April 15, 2020, the advance payments shall be declared by filing an annual CIT return in this deadline, completed only in the part related to the advance payments.

Personal tax measures

- The deadline for the filing of annual tax returns and paying tax under the Personal Income Tax Act (PITA) for those persons who are traders within the meaning of the Commercial Act, including sole traders and registered farmers, has been extended to June 30, 2020. The deadline for using a 5% discount for early filing and payment has been extended from March 31, to May 31, 2020.
- For the rest of the individual taxpayers, the deadline under the PITA remains unchanged - the annual tax returns are to be submitted by April 30, 2020. A 5% discount of the tax due is applicable in case of electronic filing of the declaration and payment of the tax by March 31, 2020.

Link(s) and resources

- https://www.minfin.bg/bg/news/10986
- https://www.nap.bg/news?id=4207
- https://www.parliament.bg/bg/laws/ID/157379/
- https://www.nsi.bg/bg/content/17744/basic-page/........-........-........-........-........-........-........-........-........-........-........-........-........-........-2019
On April 30, 2020, the government of Cameroon introduced certain economic measures in response to the COVID-19 pandemic.

**Business tax measures**

- Taxpayers may postpone the deadline for the filing of the annual statistical and fiscal statements without the imposition of penalties, in the event of payment of the corresponding balance (no specific postponement deadline has been provided. Taxpayers may freely request an extension of the deadline).
- Moratoriums and deferred payments have been granted to companies that have been directly affected by the COVID-19 pandemic, including the suspension of forced recovery measures against them.
- Suspension for a period of three months, specifically April, May, and June 2020, of on-the-spot checks by the National Social Security Fund (CNPS).
- Penalties for late payment of social security contributions due to the CNPS, on justified request, have been cancelled.
- Deferral for up to three months has been granted on social contribution payments debt due during the months of April, May, and June 2020, on justified request.
- Total deductibility for the determination of corporate income tax (CIT) of donations and gifts made by companies for the fight against the COVID-19 pandemic

**Personal tax measures**

- Suspension of general accounting checks for the second quarter of 2020, except in the event of suspicious tax behavior.
- Deferral for up to three months of social contribution payments due in the months of April, May, and June 2020, on justified request.
Cameroon (continued)

VAT / other tax measures

• Suspension of general accounting checks for the second quarter of 2020, except in the event of suspicious tax behavior
• Clearance of stocks of VAT credits awaiting reimbursement by making available to companies a budget of CFA 25 billion
• Temporary suspension for a period of three months on the payment of parking and demurrage fees at the ports of Douala and Kribi with respect to basic necessities.

Link(s) and resources

• https://www.spm.gov.cm/
On April 23, 2020, the government of Chad announced certain economic measures designed to combat the adverse effects of the COVID-19 pandemic. These measures are summarized as follows:

**Business tax measures**

- A 50% reduction of business license taxes and synthetic taxes for fiscal year 2020. Taxpayers who have already paid these taxes before this measure are eligible to benefit from a tax credit of 50% of the amount paid that may be deducted from future payment of taxes, including those for fiscal year 2021, with the exception of taxes for which the taxpayer is only the collector.
- The suspension of external corporate tax audits for a period of three months beginning with April 2020. This suspension does not concern tax audits in the process of being finalized, notably those that have been subject to drafts exchange or for which the notifications of adjustments, of confirmation of adjustments or of issuance of the Collection Notice (AMR) are in the sending cycle.
- More lenient treatment towards requests made by taxpayers whose activities have been affected by the preventative measures against the spread of the COVID-19 pandemic.

**Personal tax measures**

- The suspension of external personal income tax audits (spot checks and general account audits) for a period of three months as from April 2020. This suspension does not concern tax audits in the process of being finalized, notably those that have been subject to drafts exchange or for which the notifications of adjustments, of confirmation of adjustments or of issuance of the AMR are in the sending cycle.

**VAT / other tax measures**

- The suspension of external tax audits for a period of three months beginning with April 2020. This suspension also applies to customs audits, but does not concern tax audits in the process of being finalized, notably those that have been subject to drafts exchange or for which the notifications of adjustments, of confirmation of adjustments or of issuance of the AMR are in the sending cycle.
- The exemption from customs duties and taxes on imports of basic food items through the end of fiscal year 2020.
VAT / other tax measures (continued)

- The exemption from customs duties and taxes on imports of medical consumables and equipment used in the fight against the COVID-19 pandemic. The list of exempted medical products and equipment will be proposed and agreed jointly by the WHO and the WCO.

- The facilitation and acceleration of the procedure for the clearance of medical consumables and equipment used in the fight against the COVID-19 pandemic will be granted to economic operators registered and recognized by the tax and customs authorities and to recognized partners of the Ministry of Public Health.

- Temporary admission may be granted to certain organizations engaged in the fight against the COVID-19 pandemic. The applies to organizations supplying the equipment utilized to combat the virus.

- The exemption of importers of food and health products from declarations and prior authorizations by referral to local banks and economic operators through their umbrella organizations.

Link(s) and resources

- [www.finances.gouv.td](http://www.finances.gouv.td)
On March 17, 2020, the Croatian government adopted a first economic stimulus package to help the Croatian economy combat the COVID-19 pandemic. The first package of measures consists of 63 separate measures. The total value of the first economic package exceeds HRK 30 billion (EUR 4 billion). On April 2, 2020, the Croatian government adopted a second package of measures to help the Croatian economy combat the effects of the COVID-19 pandemic. The total combined value the second economic package exceeds HRK 18 billion (EUR 2.4 billion). Combined, the two economic packages comprise of more than 60 measures, which are enacted through more than 20 legislative acts and corresponding bylaws.

**General measures**

- The General Tax Act introduces a term titled “special circumstances”. If the special circumstances of COVID-19 affect the ability of a taxpayer to settle tax liabilities, the payment of tax liabilities and public contributions can be written-off, deferred, or repaid in installment payments (latter may be approved).
- The Croatian government released a set of measures designed to assist employers to preserve jobs and maintain their workforce. The primary employment economic measure is financial aid to COVID-19 affected employers in the amount of HRK 4,000 (EUR 550) per employee per month, for the months of April and May of 2020. The amount of financial aid for the month of March was HRK 3,250 (EUR 450). Employers are also exempted from the obligation to pay social contributions on the amount of salary received as financial aid for the purpose of preserving jobs.
- The Croatian government continues to assist the overall economy by encouraging special COVID-19 related credit lines, reprogramming of liabilities options, and standstills on existing loan obligations.
- These COVID-19 measures also address assistance to the stakeholders in tourism, agriculture, and any other affected industry.
- The Croatian Financial Agency introduced a centralized digital platform to monitor the implementation of the COVID-19 measures.
Business tax measures

- Where extraordinary circumstances affected the ability of businesses to settle their tax liabilities or seriously affected the ongoing business, the following economic measures may be utilized:
  - Companies that did not exceed an annual turnover of HRK 7.5 million from the supply of goods and services in the previous year, and have a decrease in monthly revenue of more than 50% year-over-year (Y0Y), are entitled to an exemption in full from the obligation to pay taxes (VAT excluded) and social contributions from May – June 2020.
  - Companies that did exceed an annual turnover of HRK 7.5 million from the supply of goods and services in the previous year, and have a decrease in monthly revenue of more than 50% Y0Y, are entitled to proportional exemption from the obligation to pay taxes (VAT excluded) and social contributions from May – June of 2020. The proportional exemption will correspond to the percentage of revenue decrease of the taxpayer;
  - Companies that have a decrease in monthly revenue of more than 20% Y0Y may request an interest-free deferral for payment of taxes (VAT excluded) and social contributions for a period of three months. Upon the expiration of this three-month period, taxpayers will be able to request repayment of taxes and social contributions in up to 24 installments.

Personal tax measures

- Taxpayers who generate their income from renting flats, rooms, and beds to travelers, tourists, and organizing campsites and pay a lump sum tax, will be exempt from the tax liabilities in the amount of 25% of the annual lump sum income tax and surtax on income tax, which are due by the end of the second quarter of 2020.
- VAT, custom duties and excise duties, taxes, and surtaxes determined on the final incomes, fees, and charges of lottery games, liabilities arising from previously signed administrative agreements, and renegotiated obligations under bankruptcy procedures are excluded from the tax exemption.
VAT / other tax measures

- The main requirement for tax deferral is 20% decrease in revenues. All taxpayers meeting the main requirement, irrespective of their annual turnover, who determine the tax base according to the accrual principle may defer VAT liabilities. The amount that could be deferred is the difference between the VAT due based on the accruals principle and VAT due based on the cash accounting principle.
- VAT returns will be filed and due tax calculated as in a standard VAT return. Taxpayers will calculate and report the amount of deferred tax in a designated box of the VAT return.
- The bylaws prescribe new regulations for VAT that are intended to counter the negative effects of the COVID-19 pandemic. The rules are as follows:
  - The import of goods needed to counter the effects of the COVID-19 pandemic are exempt from VAT based on Commission Decision (EU) 2020/491 of the European Commission. The deadlines and the conditions for the exemption are prescribed by the Minister of Finance Bylaws. The exemption applies exclusively to bodies governed by public law and goods that are exempt from custom duties in accordance with customs regulations and European Commission’s decision.
  - VAT on goods imported between March 20, 2020 and June 20, 2020, are considered as paid if the taxpayer renders it in the VAT return.
  - Donations made to help with countering the effects of the COVID-19 pandemic will not be subject to VAT in the following three months starting with April 2020.
On March 15, 2020, the Cyprus government announced several measures to support enterprises affected by the COVID-19 outbreak in order to bolster the country’s economy. The package includes the following tax-related measures:

- Two-month extension of the submission deadline of income tax returns that were due by March 31, 2020 (e.g. the new submission deadline for the 2018 corporate income tax returns and the personal income tax returns of individuals preparing audited financial statements is now May 31, 2020).

- Two-month deferral of the increase in contributions to the General Healthcare System by employers, employees and the State which was foreseen for March 2020.

Also, special arrangements were introduced to support taxpayers who have been included in the scheme regulating the Settlement of Overdue Taxes; and special adjustments to VAT obligations consisting of a temporary reduction of the VAT rates by which:

- The standard VAT rate is reduced from 19% to 17% for a period of two months.

- The reduced VAT rate is reduced from 9% to 7% for a period of 3.5 months.

- Two-month temporary suspension of the obligation of payment of the VAT liability without imposition of penalties as a measure to enhance liquidity for businesses.

This measure applies to:

1. Businesses with turnover not exceeding EUR 1,000,000 based on the turnover of the VAT returns that were submitted during 2019; and

2. Businesses whose turnover has been reduced by more than 25%; and arrangements for the VAT liability to be paid gradually until Nov. 11, 2020.
On March 12, 2020, the Ministry of Finance (MOF) announced its plans to mitigate the effects of COVID-19 for Czech taxpayers, which included the following:

**General measure**: State compensation to businesses for costs incurred for the payment of compensatory wages in the event of disability due to COVID-19 related quarantine or provide partial compensation in other COVID-19 related emergency measures.

**Business tax measures**
- The filing of corporate income tax return and annual withholding tax statement for fiscal year 2019 and corresponding payment originally due on April 1, 2020, has been extended to July 1, 2020. No imposition of penalties or related late payment sanctions will be applied.
- Automatic removal of the June advance payment on corporate income tax. No application is needed.
- Introduction of tax loss carryback for fiscal year 2020 tax losses to be applied in against taxable profit from fiscal year 2019 and fiscal year 2018 tax returns.
- Introduction of a proposed law concerning a moratorium on credits and loans for the deferral of repayments of credit, loans, and liabilities from similar financial services, such as a financial lease with compulsory purchase of the leased object at the end of the lease term, if the borrower so requests.

**Personal tax measures**
- The general deadline for filing the 2019 individual income tax return is April 1, 2020. However, no penalty and late payment interest will apply as long as the tax return is filed by July 1, 2020. This measure will effectively permit taxpayers to defer, without sanction, the individual income tax filing and payment deadlines by three months. Taxpayers will not be required to demonstrate that the delay was caused by the COVID-19 pandemic.
- Automatic removal of the June advance payment on individual income tax. No application is needed.
Czech Republic (continued)

Personal tax measures (continued)
• Introduction of tax loss carryback for fiscal year 2020 tax losses to be applied in against taxable profit from fiscal year 2019 and fiscal year 2018 tax returns.
• Obligation to pay social security and health insurance payments for self-employed individuals has been waived for March and April 2020 to the extent of the minimum amount of these payments.
• Upon application, a direct one-off contribution up to CZK 25,000 is available for self-employed individuals affected by COVID-19 state restrictions for the period from March 12, 2020, to April 30, 2020.

VAT / other tax measures
• Currently, no extension has been granted to filing deadlines of VAT returns.
• Taxpayers who have been adversely impacted by COVID-19 may apply for VAT payment deferrals, including the associated penalties and interest. Currently, there is not automatic deferral.
• Suspension of obligations from electronic records of sales during the ongoing national state of emergency was announced for three months.
• Late filing penalties of real estate acquisition tax returns and related late payment sanctions will not be applied if the tax return is filed on or before Aug. 31, 2020.

Link(s) and resources
• https://www.financnisprava.cz/en/
The Danish Parliament passed various measures to mitigate the financial impact of the COVID-19 pandemic. These measures are expected to increase the liquidity of Danish enterprises by DKK 125 billion and include compensation schemes and certain governmental guarantees. The measures are summarized as follows:

- Salary compensation
- Grants covering fixed costs
- Compensation for turnover losses (self-employed)
- Compensation for cancelled or postponed events
- COVID-19 state guaranteed loans for large businesses
- COVID-19 state guaranteed loans for small and medium sized enterprises (SMEs)
- Export credit agency liquidity guarantee and reinsurance
- Deferral of reporting and/or payment deadlines for various taxes, VAT, etc.
- Grants pertaining to R&D and innovation for SMEs are available and should be considered
- All tax return and disclosure deadlines for the fiscal year 2019 income tax year have been extended until Sept. 1, 2020

In addition to the above, the deadline for other disclosures (required after the submission deadline of the disclosure form) have been extended until Sept. 1, 2020 (this applies to transfer pricing documentation and to requests for payment under the Danish tax credit scheme for costs related to research and development).
Business tax measures

• The deadlines for the payments of payroll tax (A-tax) and labor market contributions (AMB) have been postponed by four months for April, May, and June 2020. No application is needed.

• Payroll tax and labor market contribution payments for companies with payroll tax of more than DKK 1 million or a total labor market contribution of more than DKK 250,000, both of which must continue over a 12 month period, are as follows: i) The payment that should have been made on April 30, 2020 have been postponed until Aug. 31, 2020, ii) May 29, 2020 have been postponed until Sept. 30, 2020; and iii) June 30, 2020 have been postponed until Oct. 30, 2020.

For companies below the thresholds the payments are as follows: i) The payment that should have been made on May 11, 2020 have been postponed until Sept. 10, 2020, ii) June 10, 2020 have been postponed until Oct. 12, 2020; and iii) July 10, 2020 have been postponed until Nov. 10, 2020.

• B-tax (self-employed) payment deadlines have been extended for the two upcoming dates of April 20, 2020 and May 20, 2020 payments to June 20, 2020 and Dec. 20, 2020, respectively.

Note: Only the payments of A-tax/AMB and B-tax have been postponed, the reporting deadlines are maintained.

• The maximum refund limit on the business tax account has been temporarily increased from DKK 200,000 to DDK 10 million. Businesses with excess liquidity may choose to pay in advance of the postponed deadlines and increase the refund limit to avoid negative interest rates on their bank deposits.

• March rates are due without changes, but companies that have not paid March A-tax and AMB due to the disruptions caused by the COVID-19 pandemic may apply to exempt the installment from late payment interest and fees.

• The tax filing deadlines for all tax payers for the income tax year fiscal year 2019 have been extended to Sept. 1, 2020.

• Businesses can apply for advanced refunds from the R&D tax credit scheme. The application deadline is May 15, 2020. The application must be supported by an auditor’s statement.
Personal tax measures

• The tax filing deadlines for all tax payers for the income tax year fiscal year 2019 have been extended to Sept. 1, 2020.

VAT / other tax measures

• The deadline for VAT reporting and payment has been postponed. No application is needed.
• For businesses with VAT liable deliveries exceeding DKK 50 million on an annual basis, the deadline for such VAT payments have been extended by one month for the months; March, April and May. This only applies for the payment of positive VAT, negative VAT can still be refunded within three weeks of receipt of the VAT statement.
• For companies with VAT liable deliveries between DKK 5 – DKK 50 million on an annual basis, the payment of VAT has been postponed for the first quarter of 2020 and is now together with the payment deadline of the second quarter of 2020 on Sept. 1, 2020.
• For companies with VAT liable deliveries below DKK 5 million on an annual basis, the VAT payment of the first half of 2020 has been postponed and is now together with the payment deadline of the second half of 2020 on March 1, 2021.
• Interest free state-backed loans in an amount equivalent to: (1) already paid H2/Q4 2019 VAT payments for SMEs covered by semi-annual and quarterly VAT reporting cycles, respectively; and (2) already paid special payroll tax for so-called "category 4" special payroll tax liable businesses were announced on April 18, 2020. Also included is an extension of the payment deadline for the same category of special payroll tax liable businesses (i.e., category 4 businesses). The legislation giving effect to these measures is expected to be passed by the Danish parliament on April 30, 2020.
• For businesses reporting SPT according to method 4, the deadline for SPT reporting and payment for the second quarter has been postponed from July 15, 2020 to Sept. 1, 2020. Additionally, the deadline for SPT reporting and payment for the third quarter is postponed from Oct. 15, 2020 to Nov. 16, 2020.

Link(s) and resources

• [https://www.ft.dk/samling/20191/lovforslag/l134/som_fremsat.htm](https://www.ft.dk/samling/20191/lovforslag/l134/som_fremsat.htm)
On March 18, 2020, the General Authority for Investment & Free Zones (GAFI) issued a temporary decree, which applies to companies regulated under the Companies Law No.159/1981 and the Investment Law No. 72/2017. The decree permits the attendance of corporate meetings (boards of directors and ordinary / extraordinary general assemblies) through modern audio or visual communication systems. In addition, certain economic and tax-related measures have been taken as a result of the COVID-19 pandemic.

**Economic Measures**

- The Financial Regulatory Authority (FRA) has extended the submission deadline of annual financial statements to those companies that are listed on the Egyptian Stock Exchange and to companies supervised by the FRA to April 30, 2020 for Dec. 31, 2019 year-end companies and June 15, 2020 for March 31, 2020 year end companies.
- The Central Bank of Egypt (CBE) cut the credit and discount rates from 12.75% to 9.75%.

**General tax measures**

- The Egyptian Tax Authority has waived annual subscription fees of the Egyptian Tax Authority portal to make sure that all the taxpayers submit their annual tax returns electronically.
- The Egyptian Tax authority will accept taxes due (corporate income tax, individual income tax, and indirect taxes) in cash or as a check instead of bank transfer. The administrative fees related to cash/checks payment will be waived.
- The deadline for filing individual and corporate income tax (CIT) returns and corresponding payment of total or part of the tax due has been postponed for a three-month period. This three-month period may be renewed once for the same term.
- Individual and corporate taxpayers have the option to settle their tax liabilities in installment payments over a three-month period. This three-month period is renewable once for the same term.
Egypt (continued)

Business tax measures

- CIT for 2019 of companies operating in specific sectors may be paid through installment payments by June 30, 2020, without the imposition of any late fees. The specific sectors include aviation, tourism and antiquities, hotels and other touristic establishments, press and media, manufacturing, transport companies and auto distributors, hospitals, construction, communications and information technology, and sports.

Personal tax measures

- Individual tax return filings have been extended until April 16, 2020.

Link(s) and resources

- http://www.mof.gov.eg/English/Pages/Home.aspx
Estonia

The Estonian government's first stimulus package was valued at EUR 2 billion. The aim of the first stimulus package was to mitigate the adverse conditions for employees and businesses in Estonia. The first stimulus package included the following measures:

- During the period between July 1, 2020 and Aug. 31, 2021, state payments (4%) to the compulsory pension fund (II pillar) have been temporarily suspended.
- The government will use EUR 250 million to support the income of employees who cannot work due to the economic effects caused by the COVID-19 pandemic.
- Compensation paid to employees will be based on 70% of each employee’s average gross salary during 2019, not to exceed EUR 1,000 per month. The compensation will be paid by the unemployment insurance fund on behalf of the employer, if the employer complies with certain terms and conditions.

On April 15, 2020, the Estonian Parliament adopted the Act on the state's Supplementary Budget for 2020, including certain measures pertaining to the spread / causes of COVID-19. The President of Estonia promulgated the act on April 16, 2020. The supplementary budget includes the following measures:

- The supplementary budget allows KredEx (the foundation established by the state for providing financial solutions) to provide business loans and guarantees in the amount of up to EUR 500 million. An additional EUR 200 million will be allocated to the health insurance fund, and the government may acquire convertible bonds to support certain strategic businesses.
- The Estonian Parliament is discussing an additional economic stimulus package of COVID-19 measures, which would include the suspension of the obligation to apply for bankruptcy and new rules for foreigners to work and stay in Estonia during the national state of emergency.

Business tax measures

- The Estonian tax authorities have suspended the imposition of interest on tax arrears during the national state of emergency with retroactive effect beginning March 1, 2020, until the end of the emergency period.
- Once the emergency period ends, the default interest rate will lowered from the usual 0.06% per day to 0.03% per day through Dec. 31, 2021.
Business tax measures (continued)

- Once the emergency period ends, the Estonian tax authorities may reduce the interest rate upon deferral of payment of the tax arrears by up to 100% from the date of adoption of the deferral decision on Dec. 31, 2021. Thus, the effective interest rate may be reduced to 0% through Dec. 31, 2021 via a decision from the Estonian tax authorities.

- Employers are released from the obligation to pay minimum social tax liabilities less than EUR 540 per month on wages paid in the months of March, April, and May 2020. The state made these advance payments of social tax payable by sole proprietors during the first quarter of 2020. In certain cases wherein private entrepreneurs have already paid this tax, such funds may be used to cover other tax liabilities.

- During the period between March 12, 2020 and July 1, 2020, corporate donations and gifts made to hospitals, welfare institutions, and state and local government authorities are exempt from corporate income tax.

Personal tax measures

- Revenues derived from selling timber or cutting rights and from Natura 2000 support will be exempt from tax up to EUR 5,000 per year for both sole proprietors and other natural persons effective from Jan. 1, 2020.

- Employees may discontinue their II pillar payments during the period from Dec. 1, 2020, to Aug. 31, 2021, by submitting an application in October 2020.

VAT / other tax measures

- The value-added tax (VAT) rate on electronic publications has been reduced to 9% beginning on May 1, 2020, so that the tax rate will equal that of print publications.

- The Estonian government has lowered the excise duty rates on several types of fuels and electric power for two years. This measure is effective from May 1, 2020, until April 30, 2022.
Estonia (continued)

Link(s) and resources

- https://www.emta.ee/eng/interests-tax-arrears-suspended-emergency-situation
- https://www.tootukassa.ee/eng/content/financial-benefits/unemployment-insurance-benefit
The government of Ethiopia announced various fiscal measures designed to minimize the economic and social impacts of the COVID-19 pandemic.

**Economic measures**
- The National Bank of Ethiopia (NBE) will release funds totaling ETB 15 billion to commercial banks to enable them to provide loans and debt relief to certain impacted customers.
- The NBE will facilitate loans to microfinance institutions.
- The minimum selling price set by the NBE for the horticulture sector for flower exports has been temporarily removed.
- Importers of goods intended for the prevention of COVID-19 will be given priority access to foreign currencies.
- Registered exporters who are unable to export products may supply their products locally.
- The Development Bank of Ethiopia will issue loans to microfinance institutions who can thereby lend to small and medium-sized enterprises (SME).

**Business tax measures**
- A tax waiver has been granted to taxpayers in the manufacturing, construction, and financial sectors for any assessment due for the tax period between 2005 and 2015.
- Interest and penalties on outstanding taxes due between tax years 2016 and 2019 has been canceled outright and the underlying tax due can be paid in installment payments.
- Companies that pay their tax in a lump sum will receive a 10% tax credit.
- There will be as much as a 20% discount on taxable income for companies donating to the national COVID-19 response.
- Landlords have been exempted from taxes payable for one tax year.
- Companies in loss positions during this period are permitted to carry forward incurred losses for more than two financial years.
Business tax measures (continued)

• Employers have been exempted from paying personal income tax withheld from employee salaries for a period of four months. This applies to employers who continue paying employee salaries, despite not being able to operate due to the COVID-19 pandemic.

Personal tax measures

• All tax debt prior to 2014 – 2015 has been forgiven.
• A tax amnesty on interest and penalties for tax debt pertaining to the 2015/2016 – 2018/2019 tax years has been granted.

VAT / other tax measures

• A one-month grace period has been granted for the payment of value-added tax (VAT) and turnover tax.
• The Ministry of Revenues will speed up VAT refunds to support taxpayers with cash flow/liquidity concerns.
• Certain materials and equipment used in the prevention and containment of COVID-19 have been exempted from import duties and other related taxes.

Link(s) and resources

• http://www.mor.gov.et/
The government of Finland declared a national state of emergency on March 16, 2020. Further, on March 20, 2020, a relief bill was presented to the Finnish Parliament covering various tax and economic measures pertaining to the COVID-19 pandemic.

**Economic measures**

- Pension payments will be delayed three months. Pension payments of private sector employers will be decreased.
- The notification period for lay-offs and statutory employer-employee negotiations will be shortened to five days. Employer’s lay-off right will extend to fixed-term contracts.
- Finnvera and Business Finland financing will be increased.
- Finnvera’s mandates will be raised from EUR 2 billion to EUR 12 billion. Finnvera will guarantee corporate debts.
- The Bank of Finland and The State Pension Fund of Finland will both invest EUR 1 billion in commercial papers.
- EUR 150 million will be given to Business Finland and EUR 50 million to development projects that are financed by the Center for Economic Development, Transport, and Environment. Business Finland’s funding for business development in disruptive circumstances opened for companies’ application on March 19, 2020.
- Funding is intended to SMEs and mid-sized companies whose business has been negatively impacted from the COVID-19 pandemic. Two financing options are available:
  - Preclearance funding is available up to EUR 10,000
  - Development funding for businesses in disruptive circumstances is available up to EUR 100,000. Funding is de minimis and can be obtained only if there is room in the company’s de minimis cumulation.
- Private sector employer pension payments will be reduced by 2.6% until the beginning of June. The reduction is in force until end of the 2020 calendar year. Pension payments will be delayed by three months and re-borrowing of paid employee pension insurance premiums will be made easier.
Economic measures (continued)

- The reduction and delay of pension payments will also affect entrepreneur pension insurance premiums and agricultural pension insurance premiums payments.

- The unemployment security waiting period (currently, five days) will be removed from lay-offs and redundancies. The minimum duration of employment required for eligibility for unemployment allowance will be shortened to 13 weeks. Only available if employment began on or after Jan. 1, 2020.

- Entrepreneurs and self-employed businesses will be granted the right to an unemployment allowance. To receive an unemployment allowance, entrepreneurs must describe how their business has been adversely affected due to the COVID-19 pandemic.

- The notification period for lay-offs and for statutory employer-employee negotiations will be shortened to five days. Employers’ lay-off rights will extend to fixed-term contracts.

Business tax measures

- Deadlines for paying taxes have been postponed to a date that has yet to be publicly announced.

- Additional time to file a tax return is available upon request.

- The late payment interest rate has been reduced to 4% (currently, interest rate is 7%). The reduced rate would apply only to the taxes due from March 1, 2020, which are part of an approved payment arrangement.

- Pension funds may grant upon application a postponement up to three months for pension premiums paid by employers and self-employed individuals.

- Upon application, payment arrangements (additional time to pay taxes) submitted on or after March 25, 2020 will be processed after the law proposal regarding the late interest rate has been enacted and with less strictness.
Business tax measures (continued)

• The tax administration is expecting to receive many applications for payment arrangements and hence predicts that the processing of the applications will take longer than normally.

• Advance payment of corporate income tax may be lowered upon request due to the COVID-19 pandemic. Finnish entities that are currently paying advance tax, but estimate that taxable income will decrease during fiscal year 2020 may consider decreasing the amount of advance tax payments. Should the advance tax payments turn out lacking for fiscal year 2020, supplemental advance taxes for fiscal year 2020 must to be paid by Jan. 31, 2021, in order to avoid the imposition of interest payable.

VAT / other tax measures

• Relief with respect to VAT is expected to be announced by the government.

• The Finnish tax authorities are unable to grant additional time to file VAT returns or other tax returns for self-assessed taxes.
  − Taxpayers may request that penalty associated with late filings are removed, should a justifiable reason for filing late be disclosed to the tax authorities (includes illness).

Link(s) and resources

On March 13, 2020, the tax authorities announced adjusted payment measures considering the COVID-19 outbreak. In accordance with the press conference given by the President on March 12, 2020, the tax and economic measures that have been announced are provided below:

**Business tax measures**

- The payment of the next tax installment (advance corporate income tax and/or payroll tax) may be deferred without penalty upon request.
- If deferral of payment is insufficient, it is possible to obtain direct tax rebates, penalties, or interest on outstanding tax liabilities by providing information on financial difficulties as a result of COVID-19.
- Monthly payment of corporate property taxes (CFE) and property taxes (taxe foncière) may be suspended without the imposition of penalties.
- The French government affirmed the objective of rapid refund of tax credit for competitiveness and employment (CICE) (within three months observed in 75% of cases).
- Outstanding tax audits are continuing, but with consideration.
- If the March installment has already been paid off, the withdrawal of the amount due through the SEPA Direct Debit Scheme may be blocked, or a refund may be requested once the payment has been made.

**Personal tax measures**

- For self-employed individuals, the tax rate and down payment are adjustable. Payment deferral of personal income tax down payments from one month to another up to three times (if paid in monthly installments), or from one quarter to the next (if paid in quarterly installments).
- For employees, no deferrals or discounts are available for payments at source of personal income tax.
- The online filing deadline for personal income tax return, depending of the department of residency (paper returns should be filed on or before June 12, 2020) has been extended to June 4, June 8, or June 11, 2020.
France (continued)

Personal tax measures (continued)

- Proposed ordinance includes premiums up to EUR 1,000, paid to companies with less than 250 employees without the employees for going to their place of work - Would be exempted for obligation of having an incentive agreement.

- French Tax Authorities stated an agreement has been found with Belgium, Luxembourg and Switzerland regarding border issues as a result of the COVID-19 pandemic. Those workers who work from their home during the pandemic will have no incidence on their status for tax purposes.

VAT / other tax measures

- Postponement of direct taxes, no deferral for VAT and similar taxes
- The French government announced the objective of a rapid refund of excess VAT (received within one month in 80% of cases).
- Measure allowing an exemption from customs and similar duties on the import and delivery of certain goods needed to combat COVID-19.

Indemnification for furloughed employees

- Applications for furloughing are accepted even without review by authorities. However, may be subject to inspection in the future. The furloughing period has been extended from six months to 12 months.
- Application is at the company level, but computation is at individual level (i.e. one person may be working full time when a colleague is 20% furloughed) and it may evolve over time (i.e. one day the person is furloughed at 50%, next day works full time, third day is furloughed 100%)
- As a result, companies are reimbursed for amounts paid to the furloughed employees.
- Companies are required to pay the furloughed employees at least 70% of their standard compensation (approx. 85% of the net amount).
- Under revised rules, companies are reimbursed 100% of the minimum required (70%). If companies have paid above the 70% minimum, employee and employer payroll taxes are reduced to 6.7%.
Indemnification for furloughed employees (continued)

- Illustration:
  - Employee has a net compensation of EUR 2,000 / 100% furlough for the month of April
  - Employer is required to pay 85% of EUR 2,000 = EUR 1,700 – once the listing has been filed with the administration, the company will receive a reimbursement of EUR 1,700
  - Assuming the employer has paid EUR 2,000, its cost amounts to EUR 300 (2,000x15%) + payroll taxes of EUR 20 (6.7%)

Economic measures

France will mobilize EUR 45 billion (USD 50.22 billion) in crisis measures to help its companies, with the economy expected to contract 1% this year due to the coronavirus outbreak.

- Small and medium-sized companies facing difficulties may stop paying rent, electricity, gas and water bills.
- Payroll taxes and income tax payments due in March and April are deferred up to three months.
- If customers have owed you money for a while, you can ask for a mediator to be appointed to help you recover the funds.
- State Guaranteed Loans (PGE):
  - Companies can request from a bank a PGE loan up to 25% of 2019 sales
    - Note: PGE loan can be offered even by non-French banks
  - No reimbursement due for the first 12 months and duration up to five years after that.
  - Loan is guaranteed up to 90% (large companies have a lower guarantee)
  - There is a fee comprised between 0.25% and 2% due at inception
  - Interest rate is decided by the bank (currently, most banks offer a 0% rate for the first year)
    - Note: Banks have agreed to offer interest rate at cost
France (continued)

Link(s) and resources
• https://www.rsm.global/france/fr/covid-19-0
• https://www.impots.gouv.fr/portail/node/13465
On March 13, 2020, several economic measures were announced by the government of Georgia to support the economy and mitigate the impact of COVID-19. It was announced that banks will restructure loans of the businesses that may face repayment problems during the COVID-19 pandemic. Additionally, Georgian citizens who wish to postpone repayments of loans will be offered a three-month grace period by the banks.

On March 17, 2020, the Revenue Service of Georgia announced that customs liabilities for importers of vehicles will be postponed until Sept. 1, 2020 on those vehicles that were imported before April 1, 2020.

On March 19, 2020, the government of Georgia issued a statement announcing that all trading facilities throughout Georgia will be temporarily closed. This does not apply to grocery stores, pharmaceutical networks, gas stations, postal services, and banks.

On March 21, 2020, a national state of emergency was declared until April 21, 2020.

On March 23, 2020, the government of Georgia issued an ordinance which enacts measures to mitigate the spread of COVID-19. These measures include suspension of international flights, public transportation, educational institutions, and the prohibition of all public gatherings consisting of more than 10 individuals.

On March 30, 2020, further restrictions were imposed pertaining to the following:

- Transportation of passengers by rail as well as air traffic within the country have been prohibited, with certain exceptions.
- Travel of more than three persons (including the driver) in a car has been prohibited for the period of the state of emergency.
- Public gatherings of more than three persons have been prohibited, with certain exceptions.
- A curfew has been imposed prohibiting individuals to travel on foot or by vehicle between 9 p.m. and 6 a.m.
- Individuals are now obliged to have identification documents at hand while being outside.
- Individuals aged 70 or older are prohibited to leave their place of residence, except for the purpose of getting medical service, purchasing food, or purchasing medicine.
- The government of Georgia has determined a list of businesses that will be permitted to continue operation during the state of emergency, including medical institutions, food retailers, commercial banks, delivery services, etc.
Business and personal tax measures

• The government of Georgia will postpone the filing and payment of property and personal income taxes for the businesses engaged in tourism-related activities and other entities whose activities have ceased due to COVID-19, for four months.

• Businesses operating in the tourism industry include hotels, restaurants, travel agencies, transportation companies, among others. For the purpose of obtaining relief, taxpayers are required to submit an application to the Revenue Service of Georgia.

VAT / other tax measures

• The government of Georgia will double the initially determined amount of VAT refund to companies engaged in tourist activities. The Ministry of Finance of Georgia will return GEL 1,200 million to those companies until the end of 2020.

Link(s) and resources

• https://www.rs.ge/Default.aspx?sec_id=4845&lang=1&newsid=5782
Germany

On March 23, 2020, the German government announced several measures to address the economic impact of the COVID-19 pandemic. The German parliament approved the draft law on March 25, 2020 and the proposals passed the Federal Council on March 27, 2020. These laws cover the measures already announced previously and have a volume of approximately EUR 122.5 billion:

- Making the reduced hours compensation benefit more flexible
- Ad-hoc aid for small businesses
- A protective shield worth billions for businesses
- Economic Stabilization Fund
- Loosening of insolvency/bankruptcy and other laws

**Reduced hours compensation benefit**

- Reduced hours compensation will be available if 10% of the employees are affected (regular threshold of 1/3), negative hours balances will not accrue, social security contribution on the reduced hour compensation will be refunded and agency workers can be included. On April 22, 2020, the German government announced an increase in compensation benefits to up to 87% (depending on duration and family status) for those whose working time had been decreased by more than 50% due to the COVID-19 pandemic.

**Small business aid**

- Small businesses with up to 10 employees will receive a direct subsidy for certain expenses (e.g., rent payments) in the form of a one-time payment if economic hardship is caused by the COVID-19 pandemic. The payment will amount up to EUR 9,000 for businesses with up to five employees and up to EUR 15,000 for businesses with up to 10 employees. The subsidy will be considered taxable income.
Liquidity programs of the KfW Bank

The federal government wants to protect both companies and employees with new and unrestricted liquidity measures. First, the existing programs for liquidity assistance provided by KfW will be considerably expanded to facilitate companies in gaining access to favorable loans. To this end, the established instruments for flanking loans offered by private banks will be expanded and made available to more companies. In order to obtain such funds, you should now contact KfW via your principal bank. The following programs are particularly worthy of mention:

• For enterprises that have been on the market for more than five years: KFW037 – The promotional loan for established companies
  - Promotional loan at an effective annual interest rate of 1.00%
  - Up to EUR 25 million for investments and operating funds
  - Also for projects abroad
  - Favorable long-term interest rates

• KFW290 – The syndicated loan for digitalization and innovation
  - For investments and operating funds in the areas of innovation and digitalization
  - For domestic and foreign companies with a turnover of up to EUR 2 billion
  - Easier access to loans since KfW bears part of the risk
  - Flexible financing structures, terms and conditions

• Companies that have been on the market for less than five years: KFW079 – EPR Start-up Loan Universal
  - Up to a loan amount of EUR 25 million
  - Start-up and operation up to five years after the founding of an entity
  - Easier access to loans: The KfW bears part of the credit risk
  - Promotion of investments at home and abroad
KfW special program for all entities

- The KfW will prepare a special program and introduce it as soon as possible. To this end, the risk assumption for investment funds (release from liability) will be significantly improved and will be up to 80% for operating funds and even up to 90% for investments. It should also be possible for entities that have temporarily experienced financing difficulties due to this crisis (crisis-related increase in risk tolerance) to take advantage of such exemptions. In addition, KfW will offer syndicated structures for such entities.

Support for export transactions

- With respect to export credit guarantees (so-called Hermes Cover), the German federal government provides flexible, effective and comprehensive support for the economy. This is flanked by a KfW program well equipped for refinancing export business transactions. If there is any additional demand for export cover and refinancing, the authorization framework can be increased very quickly.

Granting subsidies and tax reductions

- At present, no program is known to be in place for reducing tax rates. Nor has the federal government decided on any subsidies beyond short-time work compensation for any loss of revenue or production. Whether and when such measures will be implemented is not known at present. However, we will inform you immediately about the exact details of any such programs should they be enacted.

Additional economic measures

- Insolvencies due to the COVID-19 pandemic do not need to be declared until Sept. 30, 2020. Furthermore, a moratorium for certain obligations which were taken on prior to March 8, 2020 and if their fulfillment would constitute a danger for health of economic survival. Lease agreements cannot be terminated due to outstanding lease payments during the period between April 1, 2020 to June 30, 2020, if the lessee’s inability to pay the lease payments is due the COVID-19 pandemic.

- For certain types of reorganizations (e.g., mergers and de-mergers), a balance sheet no older than eight months must be filed with the responsible court. This deadline has been extended to 12 months, which effectively means that such transactions can now be executed within 12 months retroactivity for tax purposes.
Germany (continued)

Business tax measures

- Taxpayers that can demonstrate that they are directly and not insignificantly affected may, until Dec. 31, 2020, submit applications for the deferral of taxes which are already due or are becoming due until that date. Requests for deferral of taxes which become due after Dec. 31, 2020 must be specifically justified. Interest on deferred taxes will generally be waived. Monthly and quarterly declarations for wages taxes (including tax payments) can be deferred for up to two months if the COVID-19 pandemic impedes bookkeepers to submit timely declarations.

- Taxpayers may, until Dec. 31, 2020, submit applications for the adjustment of tax prepayments. These requests for adjustment of tax prepayments, which may only concern periods after Dec. 31, 2020, must be specifically justified. Once it becomes clear that a taxpayer’s income in the current year is expected to be lower than in the previous year, tax prepayments shall be reduced in a swift and straightforward manner.

- The German Ministry of Finance (MoF) announced that SMEs may retroactively reduce prepayments for income and corporate taxes made for 2019, if losses are anticipated in 2020, to accelerate the effect of a loss carry-back. Companies are deemed eligible if their prepayments for 2020 had already been reduced to zero.

- If the tax office becomes aware of the fact that a taxpayer is directly and not insignificantly affected, either through notification of the debtor or in some other way, the tax office may abstain from enforcement measures until Dec. 31, 2020. Late-payment penalties, which would otherwise be levied from March 20, 2020 until Dec. 31, 2020, will be waived.

- On April 6, 2020, the MoF issued a non-binding frequently asked questions (FAQ) document aiming at application questions. Among other things, this document clarifies that the possibility of waiving enforcement also exists for wage tax and that tax deferrals should only be granted for taxes that have been determined.

- Social security payments may be deferred if an employer plausibly explains that they have suffered financial damage as a result of the COVID-19 pandemic. A deferral of social security payments is only possible if an employer has already made use of the other available COVID-19 related aid measures, in particular reduced hours compensation benefits, ad-hoc aid, and business loans. If these measures are not sufficient for the employer to be able to fulfil all social security contribution obligations, they may apply for an interest-free deferral of social security contributions for March and April 2020.
Germany (continued)

Personal tax measures

- Bonuses (in the form of direct payments or fringe benefits) to mitigate negative impacts of the COVID-19 pandemic on employees are tax free up to EUR 1,500, if the transfer is “justifiable” (which, for the duration of the crisis, is generally assumed).

- Flexible regulations have been proposed with Germany’s treaty partners to avoid any unintended effects pertaining to cross-border commuters working at home during the COVID-19 pandemic. Three final consultation agreements have been published with the Netherlands, Luxemburg, and Austria – further agreements may follow. Affected persons will receive the same tax treatment while working at home as they would have received had they not been impacted by the measures designed to tackle the COVID-19 pandemic. These provisions apply for working days between March 11, 2020, and April 30, 2020, and are automatically extended at the end of a month for an additional month unless cancelled beforehand.

VAT / other tax measures

- With respect to taxes that are administered by the customs administration (e.g., energy duty and aviation tax), the Central Customs Authority has been instructed to make appropriate concessions to taxpayers. The Central Customs Authority has already reacted and provided further guidance on its homepage. The same applies to the Federal Central Tax Office, which will proceed accordingly with respect to insurance taxes and VAT.

- The Ministry of Economy issued a press release in coordination with the Ministry of Finance that, with immediate effect, export transactions at short credit terms (credit periods of up to 24 months) within the EU, as well as to selected OECD member states, can be supported with state export credit guarantees. The EU Commission granted an exemption to this effect on March 27, 2020.

- The government plans to reduce the VAT rate from 19 to 7% for gastronomic businesses from July 1, 2020 through June 30, 2021.

Link(s) and resources

- https://www.kfw.de/KfW-Group/Newsroom/Latest-News/KfW-Corona-Hilfe-Unternehmen.html
On March 18, 2020, the Ghanaian government allocated USD 100 million to combat the effects of COVID-19. Additionally, the Bank of Ghana has announced a reduction in the Monetary Policy Rate by 150 basis points to 14.5% (this measure is made effective as of March 18, 2020).

The Ghanaian government announced that it is turning to the International Monetary Fund (IMF) and World Bank in an effort to raise money to secure the economy following the spread of COVID-19. Measures to secure the economy may include items such as withdrawal from the Ghana Stabilization Fund to address COVID-19 through a rapid credit facility.

On March 30, 2020, the Finance Minister introduced various COVID-19 related tax measures to the Ghanaian government. These tax measures are expected to be passed into law. Once passed, the Ghana Revenue Authority (GRA) will announce these tax measures to the public and provide additional detail as to how to access these benefits.

On April 5, 2020, the President of Ghana announced various proposed incentives available to frontline healthcare workers and the general public. These incentives include the following:

- Exemption from the payment of tax on employment emoluments for a three-month period beginning in April 2020.
- A daily allowance of GHS 150 payable to those undertaking the function of contact tracing the spread of COVID-19.
- An additional allowance of 50% of their base monthly salary for a four-month period beginning in March 2020.
- A life insurance package, with an assured sum of GHS 350,000.
- To promote hand hygiene, the government of Ghana will assume the water bill of every resident individual for a three-month period beginning in April 2020.
Ghana (continued)

Business tax measures

• Tax return due date has been extended from four months to six months. Companies that can file their returns before the extension period are encouraged to do so. According to the GRA, such companies will be classified as compliant and eligible for early issuance of both the Tax Clearance Certificate and the Withholding Tax Exemption Certificate.

• June 2020 will be the Annual Tax Month instead of April 2020.

• The due date for filing a Self-Assessment return by entities with a Dec.31 financial year-end, which was originally March 31, 2020 has been extended to April 30, 2020.

• Business taxpayers who pay their outstanding tax debt, due to the GRA by June 30, 2020, will be granted a remission of penalties on their principal tax debt amount.

• Contributions and donations pertaining to COVID-19 will be allowable deductions for tax purposes.

Personal tax measures

• Tax return due date has been extended from four months to six months.

• Individual taxpayers who pay their outstanding tax debt, due to the GRA by June 30, 2020, will be granted a remission of penalties on their principal tax debt amount.

• The taxes associated with select third-tier pension withdrawals will be waived.
Personal tax measures (continued)

• Tax return due date has been extended from four months to six months.
• June 2020 will be the Annual Tax Month instead of April 2020.
• Individual taxpayers who pay their outstanding tax debt, due to the GRA by June 30, 2020, will be granted a remission of penalties on their principal tax debt amount.
• The taxes associated with select third-tier pension withdrawals will be waived.
• The following incentives are available for frontline health workers:
  − The exemption from the payment of tax on their employment emoluments for a three-month period commencing from April 2020.
  − A daily allowance of GHS 150 payable to those undertaking contact tracing.
  − An additional allowance of 50% of their basic salary per month for a four-month period commencing from March 2020.
  − An insurance package, with an assured sum of GHS 350,000.
• To enable everyone to wash their hands frequently, Government will absorb the water bill of every resident individual for a three-month period commencing April 2020.

VAT / other tax measures

• The Ghanaian government will waive the VAT associated with the donation of equipment and goods for combating the COVID-19 pandemic.
• The due date for the sale of vehicle income tax stickers for the second quarter has been extended by one month ending on May 15, 2020.

Link(s) and resources

On March 20, 2020, the Chief Minister of Gibraltar announced a series of measures to help businesses affected by COVID-19. These measures include the following:

**Business tax measures**

- Private landlords of affected businesses (hospitality, leisure, distribution, and catering) will be taxed at 50% of gross rent if they do not either: (a) waive at least 50% of rent due for Q2 of 2020 in calendar year of 2020 or (b) waive rent in Q2 of 2020 and extend the lease by a further three months.

- Where a tenant is not given the above flexibility by their private landlord, the government of Gibraltar proposes to allow the tenant “a deduction against their tax liability equal to three times the amount of rent paid.”

- All business tax rates for Q2 of 2020 will be waived.

**Personal tax measures**

- Affected businesses in hospitality, leisure, distribution, and catering sectors will not attract any PAYE or social insurance contributions for April 2020.

- For all business: During the second quarter of 2020, payments of PAYE and social insurance by employers may be deferred for eight weeks from the due date.

**VAT / other indirect tax measures**

- Import duties have been waived until midnight on April 30, 2020, with respect to all goods (except tobacco, fuel, and alcohol). This is to be reviewed before the end of April with business representatives.

- License fees due from gaming companies on April 1, 2020, are being delayed until July 1, 2020.

**Link(s) and resources**

The government of Greece adopted a series of emergency measures (tax, social security, and labor related) as a response to the COVID-19 pandemic. The relevant tax and economic measures have been outlined in four separate legislative actions (dated March 11, 2020, March 20, 2020, March 30, 2020, and April 13, 2020) that have been implemented through various Ministerial decisions. The following represent the tax-related measures that have been implemented in order to combat the economic impact of the COVID-19 pandemic:

**Business tax measures**

- The payment of tax liabilities assessed and due to the Greek Tax Administration, in addition to the payment of tax liability installments or partial repayments, that were originally due between March 11, 2020 – April 30, 2020, have been suspended through Aug. 31, 2020.
  - No late payment interest or surcharges will be imposed during the suspension period
  - The above applies for enterprises included in the list of “affected enterprises” for April of 2020 and only applies to tax debts due in April 2020

- A discount of 25% may be granted for the timely payment of debt installments / partial repayment scheme installments due from March 30, 2020, to April 30, 2020, by enterprises financially affected by COVID-19. VAT and WHT debts are excluded from the 25% reduction, unless previously included in a debt installment / settlement payment scheme. By virtue of a Ministry of Finance Press Release, payment of VAT payable by April 30, 2020 will not be subject to the 25% discount (25% of March VAT payable by April 30, 2020 may be used to offset any other tax debts due from May 1, 2020). A prerequisite for benefiting from such 25% offset is that enterprises maintaining double-entry books must fully pay their VAT owed of February 2020. Maintenance of all job positions in order to be eligible for both measures must be clarified.

- The payment of debts assessed and due to the tax administration, as well as the payment of debt installments or partial repayments due between May 1, 2020, and May 31, 2020, have been suspended until Sept. 30, 2020. The collection of debts assessed and due on May 1, 2020 has been suspended until Sept. 30, 2020. This applies to enterprises included in the list of “affected enterprises” for May 2020.
Business tax measures (continued)

- Income taxes and VAT up to EUR 30,000 per tax category and taxpayer pending for refund shall be refunded immediately, whereas a tax audit may still be conducted on a sample basis.

- Enterprises whose operations have been mandatorily suspended or forbidden are liable to pay the agreed rent for their business premises for the months March and April of 2020, but such rents shall be reduced by 40%. This reduction may also apply to finance leases of immovable property or movable assets for business use. VAT or stamp duties due will be adjusted accordingly. This rent reduction applies for the rent of business premises and finance leases (finance leases of immovable property or movable assets for business use) of “affected enterprises” for April 2020.

- Deadlines for the expiration, presentation, and payment of cheques due by “affected enterprises” according to their activity code number (ΚΑΔ), have been suspended from March 30, 2020 to May 31, 2020 for 75 days as of the date of each cheque. This suspension also applies to enterprises whose activity code number (ΚΑΔ) will eventually be included in the Ministerial Decisions determining the “affected enterprises” for April 2020.

- Exceptional state aid in the form of a repayable advances is also provided for enterprises. This aid is irrevocable, tax-free and cannot be offset against any debt. The terms, conditions and details for granting this aid have been determined by Ministerial Decision. The portal for applying for the granting of such state aid has been launched and is open up until May 19, 2020 for enterprises to finalize their application. Companies eligible for such state aid shall, among others, employee 1 – 500 employees and submit their financial data to the portal. It appears that the state aid will be granted based on actual financial data proving the decrease in company’s business and turnover, rather than based on its ΚΑΔ. Certain other targeted fast-track loans and interest subsidy measures were also adopted by the Greek Government.

- Certain filing deadlines (i.e., for the submission of capital duty, stamp duty, plastic environmental duty and accommodation tax returns) have all been extended.
Personal tax measures

• The payment of debts due on March 1, 2020, or those assessed and due to the tax administration between March 11, 2020 to April 30, 2020, as well as the payment of debt installments or partial repayments, has been suspended until Aug. 31, 2020, for the following:
  - Private individuals that lease real estate property(ies) to “affected enterprises” – No late payment interest or surcharges are calculated or will be imposed during the suspension period.
  - Employees of “affected enterprises” whose employment contract has been suspended – No late payment interest or surcharges are calculated or will be imposed during the suspension period.

• The above applies to private individuals that lease real estate property(ies) and employees under employment contract suspension of enterprises included in the list of “affected enterprises” for April of 2020 and only applies to the tax debts due in April of 2020.

• The payment of debts due on May 1, 2020, or assessed and due to the tax administration between May 1, 2020 and May 31, 2020, as well as the payment of debt installments or partial repayments due within May of 2020, has been suspended until Sept. 30, 2020. This applies to private individuals that lease immovable property(ies) to “affected enterprises” for May 2020, as well as employees of “affected enterprises” whose employment contract has been suspended.

• The employees of mandatorily closed enterprises whose employment contract has been suspended are eligible to pay their agreed rent price for their main residence reduced by 40% for March and April 2020. The 40% rent reduction has also been granted to the employees of “affected enterprises” whose employment relationship has been suspended, applicable to the rent of their main residence for April 2020.

• The deadline for the submission of inheritance, donation, and parental gifts tax returns to be submitted within March and April 2020 has been extended to May 29, 2020.
**VAT / other tax measures**

- The payment of VAT due between March 11, 2020 and March 30, 2020, has been suspended until Aug. 31, 2020 for “affected enterprises.”
- The payment of VAT due on March 11, 2020, has been suspended until Aug. 31, 2020 for “affected enterprises.”
- The above applies to enterprises included in the list of “affected enterprises” for April 2020 and only applies to the VAT debts due in April 2020.
- No late payment interest or surcharges are calculated or will be imposed during the suspension period.
- As a prerequisite for the suspension, enterprises must maintain all job positions.
- The payment of VAT due between May 1, 2020 and May 29, 2020, has been suspended until Sept. 30, 2020 for “affected enterprises.”
- The payment of VAT due on May 1, 2020 has been suspended until Sept. 30, 2020 for “affected enterprises” for May 2020.
- The applicable VAT rate has been reduced to 6% from 24% through Dec. 31, 2020, for the following goods:
  - Protective masks and gloves
  - Antiseptic products, wipes and relevant antiseptic products
  - Soap and other products used for personal hygiene purposes
  - Ethyl alcohol which is used as raw material for the production of antiseptics, as well as ethyl alcohol in non-processed form sold bottled in retail for personal hygiene and protection purposes.
- All manufacturing-related activities associated with the production of antiseptics by industrial and craft enterprises for the benefit of the Ministry of Health have been exempted from VAT, whereas the relevant input VAT will be fully deductible.
VAT / other tax measures (continued)

- A VAT exemption is available for goods delivered / services provided by suppliers as donations made for the benefit of the public - under certain procedures to be followed.

- Enterprises that have been adversely affected by the COVID-19 pandemic (as defined in the relevant Ministerial Decisions) that fully pay their VAT obligations stemming from their VAT returns filed for the first trimester of 2020 (in case of single-entry books) or for March 2020 (in case of double-entry books) up until April 30, 2020, are entitled to offset 25% of their VAT timely paid against tax debts, tax debt installment payments, or partial repayment scheme installment payments owed to the Greek Tax Administration, which are due beginning May 1, 2020, onwards.

Economic measures

Greece has issued a release for supporting and reopening the economy in light of the COVID-19 pandemic. This release provides the measures concerning the third reopening phase, which includes the following measures:

- The suspension of the payment of certified tax debts for the month of June for businesses that remain closed and businesses in tourism, catering, transport, culture, and sports sectors.

- Property owners that rent property to affected businesses is also extended, including suspension of tax payment.

- A reduction in advance tax payments for 2020 and 2021 will be provided for companies that have shown a decrease in turnover in March, April, and May 2020, with the reduction based on the percentage reduction in turnover.

Link(s) and resources

On March 18, 2020, the Hungarian government issued Decree 47/2020 (III.18.) (the decree) on instant measures necessary to ease the impact of the COVID-19 pandemic on the national economy. On March 23, 2020, the Hungarian government announced the implementation of new tax relief measures to curb the negative effects of COVID-19 crisis on the Hungarian economy, such as:

**Tax exemption and deferral for small businesses**

Similarly to the taxi drivers, an additional 81,480 small businesses in further sectors grant tax exemption from the obligation to pay small taxpayers’ itemized lump-sum tax (called in Hungarian KATA) until June 30 2020, thus the following sectors are subject to the tax reliefs (indicated by relevant NACE/CPA codes and provided that at least 30% of income derived from these activities in the previous six months):

- Taxi drivers (49.32)
- Hairdressing and beauty treatment (96.02)
- Healthcare-related services (other human health care 86.90; physical well-being activities 96.04; specialist medical practice services 86.22; general medical practice services 86.21; dental practice 86.23; hospital services 86.10; care for elderly and disabled people 88.10)
- Sport-related services (sports and recreation education 85.51; other sports activities 93.19; fitness facilities 93.13)
- Construction and repair services (painting and glazing works 43.34; electrical installation work 43.21; plumbing, heat and air-conditioning installation works 43.22; joinery installation 43.32; floor and wall covering 43.33; roofing 43.91)
- Performing arts 90.01; Other performing art support activities 90.02
- Tourism sector (hotel accommodation 55.10; holiday and other accommodation services 55.20, 55.90)
- Event organization sector (conference and trade show organization 82.30)
- Other catering 56.29
- Gambling 92.00

In the above sectors, KATA debts incurred before March 1 are also deferred, resulting in that the taxpayers concerned are allowed to arrange their relating tax payments, without any surcharges imposed, in 10 equal installments in the quarter following the end of the state emergency.
Extension of social security contribution relief and reduced rehabilitation contribution

The new package involved further sectors to exempt from social security contribution liabilities both from employer's and employee’s perspectives. This means that the employer part of social security contribution (17.5%) and vocational contribution (1.5%), as well 14.5% of the employees' social security contributions (i.e. only the 4% health care social security contribution up to the limit of 7.110 HUF/month is due) should be not paid for the period of March – June 2020. We should highlight that currently the payment of personal income tax is still upheld.

Businesses from the below sectors subject to rehabilitation contribution (HUF 1,449,000 per person) are entitled to pay only 2/3 part of their liabilities during the emergency period, no contribution advances are neither applicable.

In case of taxpayers opted for small business tax (called in Hungarian KIVA), the tax base for the emergency period should not include the employees’ costs.

The sectors concerned, by indicating the relevant NACE/CPA codes (provided that at least 30% of income derived from these activities in the previous six months):

• Taxi drivers (49.32)
• Accommodation services (55)
• Catering (56)
• Creative, arts and entertainment activities (90)
• Sport, amusement and recreation services (93)
• Gambling sector (92)
• Film-related services (motion picture, video and television program production services, sound recording and music publishing, 59)
• Conference and trade show organization 82.30
• Media sector (publishing of newspapers, journals and periodicals 58.13 and 58.14; programming and broadcasting activities 60)
Hungary (continued)

Details of tourism development contribution relief
- In line with the previous measures, it is regulated that the 4% tourism development contribution should be not reported and paid in the relevant quarterly or annual return for the period of March – June 2020.

Moratorium on tax executions
- All evictions and property seizures, as well as tax execution procedures, are suspended until the 15 day following the end of the emergency. The remaining tax debts will be sufficient to be paid after the end of the state emergency.

Supports of families
- Child car allowances and child care benefits that expire during the emergency are extended to exist to support the liquidities of families.

Hungarian Tax Authorities (NAV) extend online szamla 2.0 deadline
- The use of the NAV online invoice 2.0 version will not be required from April 1, 2020 in online invoice data reporting. The deadline for the introduction of the new schema was extended by the NAV through July 1, 2020, due to the COVID-19 pandemic.

Link(s) and resources
- [https://www.rsm.hu/coronavirus](https://www.rsm.hu/coronavirus)
On March 21, 2020, the Icelandic government announced a USD 1.6 billion economic response package to the COVID-19 pandemic. The economic response package includes the following tax and economic measures:

- The Icelandic government will take on up to 75% of salaries.
- State-backed bridging loans will be available for certain qualifying companies.
- Financial support has been made available for the tourism sector.
- A one-off child benefit payment.
- Access to third-pillar pension savings (private pension savings).
- Public projects have been accelerated, representing an investment in technical infrastructure.

**Business tax measures**

- Employers may request to defer up to three payments of pay-as-you-earn (PAYE) taxes and payroll taxes due and payable from April 1, 2020, through Dec. 1, 2020. Certain requirements must be fulfilled.
- Authorization has been granted for the Minister to reduce or even cancel certain companies’ income tax prepayments.
- Payment due dates associated with import levies, for settlement periods beginning in March 2020 for those companies that use a grace period (deferred payments), will be split into two separate payment due dates with authorization for the entry of all input tax for the period concerned.
- The bank tax reduction previously passed into law, which was to take effect in increments from 2021 – 2023, will be expedited and will take effect in full in 2021. This will give the banks extra scope to support households and businesses.
Iceland (continued)

VAT / other tax measures

- The tax on overnight stays (bed-night tax) has been temporarily suspended effective beginning April 1, 2020, through Dec. 31, 2021. Additionally, the due date for payments from January 2020 through March 2020 has been postponed until February 2022.

- Reimbursement of VAT on labor for work carried out at a residential construction site will temporarily be increased from 60% to 100%. The authorization will also extend to vacation property and to design or supervision, the VAT reimbursement provision will be extended to the third sector organizations including charities and sports associations.

Link(s) and resources

Iraq

A waiver is available pertaining to penalties resulting from late social security contributions for February 2020 (originally due by the end of March 2020).

No additional measures have been publicly announced.
Loan programs

- The Central Bank of Ireland will reduce the countercyclical capital buffer from 1% to 0%. This will free up bank capital to provide credit, and to restructure and extend existing loans.
- EUR 200 million Strategic Banking Corporation of Ireland Working Capital scheme for eligible affected businesses. Loans of up to EUR 1.5 million will be available at reduced rates, with up to the first EUR 500,000 unsecured.
- EUR 200m for Enterprise Supports including a Rescue and Restructuring Scheme as part of the Extension of the Rescue and Restructuring Scheme 2017 available through Enterprise Ireland for vulnerable but viable firms that need to restructure or transform their business.
- Increase in the maximum loan available from Microfinance Ireland from EUR 25,000 to EUR 50,000 as an immediate measure to specifically deal with exceptional circumstances that micro-enterprises – (sole traders and firms with up to nine employees) – are facing.

Emergency wage subsidy scheme

- An employer can qualify for this subsidy if they can show that they have lost at least 25% of their trade, experience COVID-19 disruption, is unable to pay normal wages and outgoings fully and retain their employees on the payroll. The scheme enables employees, whose employers are affected by the pandemic, to receive significant supports directly from their employer through the payroll system.
  - Initially, from March 26, 2020, the wage subsidy scheme will refund employers up to a maximum of EUR 410 per each qualifying employee (employers should pay no more than the normal weekly net pay of the employee).
  - Employers will be reimbursed for amounts paid to employees and notified to the Irish Tax Authority via the payroll process.
  - In April 2020, the wage subsidy scheme will move to a subsidy payment based on up to 70% of the normal net weekly pay for each employee to a maximum of EUR 410. The scheme will initially run for 12 weeks from March 26, 2020.
Renter protection
• The Irish government approved measures to protect renters who have been impacted by the COVID-19. The measures include the following:
  − No evictions or rent increases for the duration of the COVID-19 related emergency
  − Extending the notice period for renters who have been renting for less than six months from 28 days to 90 days

Illness benefits for individuals
• Removal of means test required for supplementary welfare allowances in respect of medically certified cases of self-isolation.
• The personal rate of Illness Benefit will be increased from EUR 203 per week to EUR 350 per week for a maximum period of two weeks of medically certified self-isolation, or for the duration of a person’s medically-certified absence from work due to contracting COVID-19.
• Self-employed people will be entitled to receive either illness benefit or non-means tested supplementary welfare allowance.

PAYE dispensation applications – Irish Revenue will not strictly enforce the 30 day notification requirement for PAYE dispensations that is applicable to short-term business travelers from countries with which Ireland has a double taxation treaty who are going to spend in excess of 60 workdays in Ireland in a tax year.

Foreign employments: Operation of PAYE – Irish Revenue will not seek to enforce Irish payroll obligations for foreign employers in genuine cases where an employee was working abroad for a foreign entity prior to COVID-19, but relocates temporarily to Ireland during the COVID-19 period and performs duties for his or her foreign employer whilst in Ireland.

For property owners who opted to pay their local property tax for 2020 by annual debit Instruction or single debit authority payment, the deduction date will change from March 21, 2020, to May 21, 2020.
Ireland (continued)

Business tax measures

- The Relevant Contract Tax (RCT) rate review scheduled to take place in March 2020 has been suspended.
- Irish Revenue have indicated that they have suspended all outstanding audit interventions until further notice.
- Irish Revenue have suggested that companies continue to file tax returns even if the payment of resulting tax liabilities cannot be paid. If key tax personnel are unavailable to compute these tax returns then, Irish Revenue advises that the return should be submitted on a "best estimate" basis.
- Irish Revenue have suspended the application of the surcharge for late filing of tax returns for accounting periods ending June 2019, onwards (due for filing by March 23, 2020, onwards) until further notice.
- Businesses, other than SMEs, who are experiencing temporary cash flow constraints or trading difficulties should contact Irish Revenue to arrange a payment. The advice of Irish Revenue is to contact them as soon as possible if a company is facing difficulties in paying tax.
- For corporate tax purposes, Irish Revenue have indicated where an individual is present in Ireland and that presence is shown to result from travel restrictions related to COVID-19, Irish Revenue is prepared to disregard such presence in Ireland for corporation tax purposes for a company in relation to which the individual is an employee, director, service provider, or agent of the company.
- Additionally, where relevant, if an individual is present in another jurisdiction as a result of COVID-19 related travel restrictions, and would otherwise have been present in Ireland, Irish Revenue is prepared to disregard such presence outside Ireland for corporation tax purposes for a company in relation to which the individual is an employee, director, service provider, or agent of the company.
- In relation to the two above bullets, the individual and company should maintain a record of the facts and circumstances of the bona fide relevant presence in Ireland, or outside of Ireland, if this information is subsequently requested by Irish revenue.
- The imposition of interest on late payments have suspended for the months of February, March, and April (employers) for payroll liabilities for SMEs.
Ireland (continued)

Personal tax measures

- A workday allowance for e-workers of EUR 3.20 may be paid by employers, free of payroll taxes, subject to a number of conditions.
- Collection of stamp duty on credit cards, normally levied in April, has been deferred until July 2020.
- Deadline for claiming a real-time foreign tax credit on RSUs provided through payroll (i.e. March 31, 2020) will be suspended.
- The filing deadline for all FY2019 share scheme returns has been extended to June 1, 2020.
- The Special Assignee Relief Programme: Employer filing obligations have been extended 150 days. Any cases submitted after this extension may be submitted to Irish Revenue for consideration on a case-by-case basis.
- Irish Revenue have confirmed that in cases where an individual cannot leave the country due to COVID-19, Irish Revenue will consider this as a ‘force majeure’ for the purposes of establishing an individual’s tax residency position.
- Irish Revenue will not seek to “strictly” enforce the 30 day notification requirement for payroll dispensation which is applicable to certain short-term business travelers.
- Irish Revenue have indicated that where an employee is integral to the business and was required to return to deal with issues related to the COVID-19 crisis by his or her employer, the costs incurred are reasonable and the employee is not otherwise compensated (i.e. via an insurance policy); a BIK will not arise. This may include costs related to family members who were on holiday or due to go on holidays with the employee.

VAT / other tax measures

- Application of interest on late payments has been suspended for January/February VAT and both February and March employer liabilities.
- All tax debt enforcement activity has been suspended until further notice.
VAT / other tax measures (continued)

• Irish Revenue have indicated that they will prioritize the approval of repayments, primarily for VAT and PSWT refunds, to Irish taxpayers.

• A relief from alcohol products tax will continue to apply to alcohol used in the production of a range of medicinal and other products (namely hand sanitizers). To benefit from this relief, producers must apply to Irish Revenue to be authorized to receive alcohol for this specified purpose.

• Goods imported by state organizations, state and public bodies, or certain other organizations approved by Irish Revenue can import goods to combat the effects of COVID-19 from outside the EU without payment of customs duties and VAT between Jan. 30, 2020, to July 31, 2020. An application form is available on Irish Revenue’s website.

Link(s) and resources

• https://www.rsm.global/ireland/business-continuity-and-contingency-planning
Government backed loan programs

It is expected that NIS 8 billion will be extended as government-backed and guaranteed loans to small and medium-sized enterprises (SMEs), and that NIS 7 billion will be extended as such loans to large businesses.

- **SME program**: Designated for Israeli businesses with a maximum NIS 400 million annual turnover, that will present a causal link between cash flow difficulties and working capital needs. The loan amount that can be extended will be the greater of NIS 500,000 or 8% of the latest annual turnover (and up to a maximal amount of NIS 20 million), with the offer of favorable terms (e.g., five-year loan, average interest rate of prime +1.5% that will not be paid for the first year, twelve-month grace period on the principal, reduced 5% security deposit, etc.). In addition, the request will be made directly to the bank without the need for a preliminary examination of the Government, and there will be leniencies regarding the personal guarantee rates and the forms that will be required to be submitted. Requests should be processed within seven business days from filing.

- **Large enterprises program**: Designated for Israeli businesses with an annual turnover higher than NIS 400 million, to which the loan amount will be 8% of the latest annual turnover.

COVID-19 grant program

- The Israeli Innovation Authority (IIA), together with the Ministry of Health and the Digital Israel Headquarters at the Office of Social Equality, announced that a designated NIS 50 million grant program is available to companies for R&D programs and demonstration of systems, products, or technological solutions to meet the challenges of the COVID-19 pandemic.

- The IIA, together with the Ministry of Economy and Industry in collaboration with the Manufacturers Association of Israel, offer grants for manufacturing plants for R&D programs and technological innovation for industrial product development, designed to prevent, treat, and deal with the COVID-19 pandemic.

Other IIA grants

- The IIA announced that it will continue to operate and that companies can continue to file requests for other available grants.

- The IIA will allow certain temporary leniencies with respect to companies’ reports, e.g., recognition of work performed by employees from home (rather than the company’s site), leniencies regarding signatures on attendance reports and other official documents, changes and extensions to development periods, among other areas whereby leniencies are available.
Israel (continued)

**Rescue plan for high-tech companies**

- The IIA published a fast-track grants program for high-tech companies hit by the COVID-19 economic crisis, with a fast response and, as needed, a 50% down payment. The program is aimed at small start-ups and medium-sized companies with significant assets (IP, high value, fundraising, customer, etc.) that are in a flow crisis for the next 12 months. A budget of up to NIS 5 million can be submitted to a startup or up to NIS 15 million to a medium-sized company. The grant rate is between 20%-50%, with additional 10% for certain areas.

**Self-employed grants**

- The Israeli government will extend special grants to self-employed individuals under certain circumstances if their taxable income did not exceed NIS 150,000 in fiscal year 2018. These self-employed grants are payable in two stages – NIS 6,000 in this first month, and NIS 8,000 in the second month. Each of the grants may be limited to 65% of the average monthly income for the year.

**Business tax measures**

- The ITA extended the 2018 tax return filing deadline from March 31, 2020, to April 30, 2020.
- The ITA extended the 2019 tax return filing deadline for companies and non-profit organizations to July 20, 2020.
- Income tax and WHT Statute of limitation periods (should generally be four years from the end of the tax year in which the return was filed) have been postponed
- The ability of the ITA Director to re-open an income tax assessment has been postponed.
- Decision from the ITA Director on transfer pricing ruling (should be received within 120/180 days from the application date) have been postponed.
Personal tax measures

• The ITA extended the 2019 tax return filing deadline for individuals e-filing their returns to July 30, 2020.
• The ITA extended the 2019 tax return filing deadline for individuals not required to e-file their returns to June 30, 2020.
• Income tax adjustment approvals that expired at the end of 2019 are extended until the payment date of May 2020 salary, but no later than June 30, 2020.
• The Israeli National Insurance published measures pertaining to the deferral of social security and health insurance payment for April 2020. Foreclosures, the deferral treatment of existing foreclosures, and new foreclosure impositions have also been suspended for April 2020.

VAT / other tax measures

• The deadline for VAT filings and payment for VAT dealers that report on a monthly basis, has been extended to March 26, 2020. For VAT dealers that report on a bi-monthly basis, the deadline has been extended to April 27, 2020.
• WHT certifications that were due to expire on March 31, 2020, have been extended to April 30, 2020.
• Registration certificates for computerized accounting system software that expired in the period started March 1, 2020, through June 30, 2020 will be extended for a period of four months from the expiration date.
• For VAT dealers that report on a monthly basis, the deadline for February 2020 has been extended until March 26, 2020.
• For VAT dealers that report on a bi-monthly basis, the deadline for February 2020 has been extended until April 27, 2020.
VAT / other tax measures

On March 27, 2020, the Israeli government approved emergency regulations that define the period between March 22, 2020 through May 31, 2020, as a period that will not be taken into account for the periods under the relevant tax sections listed in the emergency regulations, if the end of such periods falls within the defined period or two months thereafter. Most of the listed sections are defined by the ITA rather than by the taxpayer. The following is a non-exhaustive list relevant for decisions / announcements that should be made by the ITA rather than by the taxpayer. The following is a non-exhaustive list of the main VAT procedures that have been postponed:

- VAT statute of limitation period (five or 10 years from filing)
- Filing of VAT appeal (generally, within 30 days from the day of the VAT assessment)
- Response from the VAT authority on various registration requests (if response is not received within 90 days, it is considered that the authority director has denied the registration request)

Link(s) and resources

- https://www.btl.gov.il/English_Homepage/about/news/Pages/All-coronavirus-related.aspx
On March 17, 2020, Law Decree n. 18/2020 was published in the Official Gazette with immediate effect (the Decree). The Decree must be converted (with potential amendments) into law within 60 days from the date of publication. The Decree outlines an economic stimulus package including certain tax-related and other economic measures, including the following:

- EUR 25 billion and public guarantees into the banking system that is expected to generate EUR 340 billion of liquidity.
- The economic stimulus package provides additional resources to the health system and to civil defense, the increase of lay-off support payments for certain sectors, the possibility to obtain a suspension in the payment of banking loans.
- Other forms of support include special indemnities for workers taking care of young children, short-time working allowances being extended to all sectors, and special indemnities for self-employed individuals.
- Additional measures were introduced by Law Decree n. 23/2000 (the Liquidity Decree) published in the Official Gazette on April 8, 2020. The Liquidity Decree provides additional deferrals of tax and social contribution payments for all taxpayers who experienced a strong decrease in their turnover during the months of March and April of 2020 and the possibility for enterprises to get public guarantees covering up to 100% of banking loans. The public guarantee system is expected to generate EUR 400 billion of liquidity and is expected to cover 100% of the banking loan up to EUR 800,000 for small and medium enterprises (defined as being businesses up to 499 employees), 90% for enterprises up to 5,000 employees with maximum turnover of EUR 1.5 billion, and 70% – 80% for larger corporations.
- Activities of the Italian Tax Authority (ITA) have been suspended until May 31, 2020 and any tax fulfillments due during the period from March 8, 2020 – May 31, 2020 have been postponed until June 30, 2020.
- Tax court hearings have been postponed until after May 11, 2020, and the terms for filing appeals before tax courts of first instance and other procedures have been suspended until May 11, 2020.
- The statute of limitations for fiscal year 2015 (which was due to expire on Dec. 31, 2020) has been extended until Dec. 31, 2022.
Business tax measures

- Tax filings due between March 8, 2020, and May 31, 2020 have been postponed to June 30, 2020.
- The terms for filing the compensation certificate (certificazione unica) have been postponed to April 30, 2020.
- Tax payments originally due during the period between March 8, 2020 and May 31, 2020 from a variety of collection deeds, including tax bills, tax assessment notices, and bills issued by social security contribution authorities have been postponed to June 30, 2020. Installment payments due according to certain tax amnesty programs introduced in the past years may also be deferred.
- Payment of taxes, withholding tax (WHT), and social contributions originally due on March 16, 2020, have been postponed to April 16, 2020.
- Payment of WHT on employment income and social security contributions originally due between March 8, 2020, and March 31, 2020 by self-employed individuals and enterprises with prior year turnover up to EUR 2 million have been deferred to May 31, 2020 in full, or in five equal monthly installments payments.
- A deferral of WHT and social security contribution due by April 30, 2020, applies to taxpayers of qualified business sectors (tourism, sport, entertainment, art, culture, education, transport, food, NFP) or located in specific areas (Bergamo, Cremona, Lodi, and Piacenza provinces). These payments have been deferred to May 31, 2020 (in full or five equal monthly installments payments).
- WHTs on income derived through March 31, 2020 by small businesses (defined as being businesses with turnover up to EUR 400,000), with no employment expenses during February 2020, have been replaced by self-assessed payments due by May 31, 2020 (in full or in five equal monthly installments).
- Payment of WHT on employment income and social security contributions originally due between April 1, 2020 and May 2020 by enterprises with prior year turnover less than or equal to EUR 50 million who have been affected by COVID-19 in March and April of 2020 by recognizing a turnover reduction of at least 33% when compared to March and April of the previous year have been deferred to June 30, 2020 (in full or in five equal monthly installments). Enterprises located in specific areas (Bergamo, Cremona, Lodi, and Piacenza provinces) can benefit from this deferral even if their prior year turnover was greater than EUR 50 million. The same deferral applies to enterprises with a prior year turnover greater than EUR 50 million that have been affected by COVID-19 in March and April 2020 of a turnover reduction of at least 50% when compared to March and April of the prior year. The deferral applies without specific requirements to all enterprises who began activities after March 31, 2019.
Business tax measures (continued)

- Companies that dispose receivables due for more than 90 days by Dec. 31, 2020, may claim (under certain limits) a conversion into a tax credit of the existing, although possibly unrecognized, deferred tax assets (DTAs) associated with tax losses carried forward and excess notional interest deduction carried forward. Tax credits resulting from the above conversion can be offset without any limit against tax payables, assigned within the same group or to third parties, and reclaimed.

- A tax credit of 50% of the cost for sanitizing the environment and work tools and for the purchase of protection instruments against COVID-19 is available, with a maximum of EUR 20,000.

- A tax credit of 60% of the rental fees paid in March of 2020 is available for retail spaces, except those businesses performing essential activities.

Personal tax measures

- Filings due between March 8, 2020 and May 31, 2020 are postponed to June 30, 2020. Moreover, the terms for filing the compensation certificate (certificazione unica) is postponed to April 30, 2020.

- Individual taxpayers can rely on the forecast method to pay fiscal year 2020 personal tax advance payments (opposed to the historical method based on prior year income). In the case of an underestimation of the forecast advance payments within a range of 20%, no penalties and interest will be imposed.

- Individual tax payments originally due between March 8, 2020 and May 31, 2020, from a variety of collection deeds, such as tax bills, tax assessment notices, bills issued by social security contribution authorities have been postponed to June 30, 2020. Installment payments due according to certain tax amnesty programs introduced in the past years may also be deferred.

- A tax credit of 50% of the cost for sanitizing the environment and work tools and for the purchase of protection instruments against COVID-19 is available, with a maximum of EUR 20,000.
Italy (continued)

VAT / other tax measures

• Payment of VAT due on March 16, 2020 has been postponed to April 16, 2020. VAT payments up to March 30, 2020, have been suspended for taxpayers operating in sectors that have been adversely affected by COVID-19 (tourism, sport, entertainment, art, culture, education, transport, food, NFP). VAT payments from March 8, 2020 to March 31, 2020 have been suspended for taxpayers with a prior year turnover up to EUR 2 million and who are established in Italy or have therein a fixed establishment including, irrespective of any turnover, those located in specific areas (Bergamo, Cremona, Lodi, and Piacenza provinces), irrespective of any turnover thresholds. This deferment does not apply to Italian VAT registrations of non-established taxable persons.

• Payment of VAT due between April 1, 2020 and May 31, 2020, by self-employed individuals and enterprises with a prior year turnover less than or equal to EUR 50 million who have been affected by COVID-19 in March and April 2020 a turnover reduction of at least 33% when compared to March and April of the prior year has been deferred to June 30, 2020 (in-full, or in five equal monthly installments). Self-employed individuals and enterprises, located in specific areas (Bergamo, Cremona, Lodi, and Piacenza provinces) may benefit from such deferral even if their prior year turnover was greater than EUR 50 million. The same deferral applies to self-employed individuals and enterprises with a prior year turnover greater than EUR 50 million that suffered in such months of a turnover reduction of at least 50% when compared to March and April of the prior year. The deferral applies without specific requirements to all enterprises and self employed individuals who began their activities after March 31, 2019.

• Self-employed individuals and enterprises may postpone the payment of stamp duties linked to the electronic invoicing without the imposition of penalties and interest pertaining to the following:
  - Stamp duties due for the first quarter of fiscal year 2020 may be paid within the deadline referred to the second quarter if the tax due is lower than EUR 250
  - Stamp duties due for the first and second quarters of fiscal year 2020 may be paid within the deadline referred to the third quarter if the cumulative tax due is lower than EUR 250

• VAT fulfillments due between March 8, 2020 – May 31, 2020, have been postponed to June 30, 2020 for taxpayers who are established in Italy or have a fixed establishment. This deferment does not apply to Italian VAT registrations of non-established taxable persons. The deadline for the filing of the Annual VAT return has been postponed to June 30, 2020.
Italy (continued)

Link(s) and resources

- https://www.gazzettaufficiale.it/do/atto/serie_generale/caricaPdf?cdimg=20G0003400000010110001&dgu=2020-03-17&art.dataPubblicazioneGazzetta=2020-03-17&art.codiceRedazionale=20G00034&art.num=1&art.tiposerie=SG
- https://www.agenziaentrate.gov.it/portale/documents/20143/2369964/Circolare_n5_20_03_2020.pdf/f42f586c-57ae-ebf3-e1a8-953c9799c113
On March 31, 2020, the government of the Ivory Coast announced certain tax-related measures in response to the COVID-19 pandemic.

**General measure**: Suspension of all tax audits for a period of three months.

**Business tax measures**
- Three month deferral of the payment of taxes, levies, and similar related payments due to the State (includes social charges).

**Personal tax measures**
- Three month deferral of the payment of taxes, levies, and similar related payments due to the State (includes social charges).

**VAT / other tax measures**
- Three month deferral of the payment of taxes, levies, and similar related payments due to the State (includes social charges).
- Exemption of import duties and taxes on health/medical equipment, materials, and other health-related inputs that are used to combat COVID-19.
- VAT credit reimbursement within two weeks due to a reduction in prior checks and the increase of post checks.

**Link(s) and resources**
- [http://www.gouv.ci/](http://www.gouv.ci/)
On March 17, 2020, the Jordanian government passed the National Defense Law No. 13 of 1992 (the Defense Law), putting into force military control over normal government operations and giving the Prime Minister the right to suspend the application of existing national laws. The following items represent the tax and economic measures taken by the Jordanian government in the wake of the COVID-19 pandemic:

- Deferral of the due date of general and special sales tax payments.
- Voluntary deferral of certain components with respect to social security contributions.
- Certain changes to customs and import procedures.
- A cash flow easement mechanism has been put in place by the Jordanian Council of Ministers to assist with the settlement of companies’ open appeals with respect to disputed income tax, sales tax, and customs duty assessments.
- All court proceedings against those who have defaulted on social security have been temporarily suspended.
- Validity of trade licenses of all Jordanian businesses has been extended through June 1, 2020.
- Effective March 18, 2020, the following due dates and periods were suspended in accordance with the enactment of Defense Order No. 5:
  - All due dates and periods specified by existing Jordanian laws, including the terms of limitation to initiate legal proceedings
  - All due dates and periods for taking any action at any governmental ministry or department, or any public / official institution in accordance with existing Jordanian laws. Includes the Social Security Corporation
  - The dates for filing general and special sales tax returns that become due during the period that the Defense Law is in effect.

**Business tax measures**

- The corporate income tax (CIT) filing and payment due dates have been extended to June 30, 2020.
- The due dates for remitting the 5% withholding tax (WHT) applicable to local services and the 10% WHT applicable to imported services have been extended to June 30, 2020.
Jordan (continued)

Personal tax measures

• The filing of personal income tax returns and corresponding payments have been extended to June 30, 2020.

VAT / other tax measures

• Effective March 1, 2020, and until further notice, general and special sales tax payment deadlines have been extended to become due when the payment for the good or service is actually made. The extended due date applies to all local sectors, foreign health, pharmaceutical, and food supply.

• No further changes were announced with respect to the general and special sales tax return filing due date. Therefore, businesses are still required to electronically submit their sales tax returns through the Jordanian Income and Sales Tax Department’s online portal within 30 days following the end of each two-month period.

• Those companies listed on the golden and silver importers list held by the Jordanian customs’ department that have not previously committed any customs violations will be allowed to pay their customs duties in installment payments, whereby 30% of the amount due may be paid upfront with the remaining 70% paid at a later date. These importers looking to apply this mechanism will not be required to submit a bank guarantee in order to assure that the money will be paid.

• Additional measures related to imports and customs include:
  − The regulatory procedures related to the importation of goods, such as those conducted by the Food and Drug Administration and the Standards and Metrology Organization have been eased
  − The inspection percentage of goods imported for local use has been decreased
  − The controls related to transit goods has been limited
  − The grace period fees and cooling charges due at the Aqaba Port has been adjusted

• On March 30, 2020, the dates for filing the general and special sales tax returns that are due during the period that the defense law is in effect have been suspended.
On March 20, 2020 and March 27, 2020, respectively, the government of Kazakhstan enacted Resolution No. 126 and Resolution No. 141 to support taxpayers during the COVID-19 pandemic.

**Business tax measures**
- Property taxes are reduced to 0% for 2020 for the following types of legal entities and individual entrepreneurs:
  - large retail facilities, shopping and entertainment centers, cinemas, theaters, exhibitions, fitness and sports facilities;
  - taxable objects used for income generating activities in the fields of tourism, foodservice and hotel services.
- Land taxes are reduced 0% for 2020 on agricultural lands for manufacturers of agricultural products.
- The following relief measures are provided (except to businesses involved in tourism, foodservice, and hotel services):
  - The suspension, until Aug. 15, 2020, of interest accrual for late payment of taxes
  - The extension of tax return deadlines to the third quarter of 2020
- Exemption from excise duties on exported gasoline (except for aviation gasoline) and diesel fuel is available to producers of excisable goods until Dec. 31, 2020.
- Various tax administration relief measures (e.g., extension of deadlines for tax returns, deferral of tax payments, and suspension of tax audits) for certain taxpayers.

**Personal tax measures**
- Personal income tax rate will be reduced to 0% for tax year 2020 for individual entrepreneurs subject to the general taxation regime.
Kazakhstan (continued)

VAT / other tax measures

• The Ministry of National Economy will include cattle and pedigree chickens in the list of imported goods for which VAT is paid by the offset method.

• The VAT rate is set at 8% (currently, the rate is 12%) on sales and imports of goods included in the list of socially important food products through Oct. 1, 2020.

• Tax rate adjustment coefficient “0” has been established for the following taxes:
  - Social Tax
  - Obligatory Pension Fund Contributions
  - Obligatory Professional Pension Fund Contributions
  - Obligatory Social Insurance Contributions
  - Employees and Employers Obligatory Social Medical Insurance Contributions

Link(s) and resources

• https://primeminister.kz/ru/decisions/27032020-141
• https://primeminister.kz/ru/decisions/20032020-126
On March 18, 2020, the Central Bank of Kenya (CBK) has announced a set of measures that commercial banks will undertake to alleviate the COVID-19 impact. The measures will apply to borrowers whose loan repayments were up to date at March 2, 2020. The measures are as follows:

- Banks will seek to provide relief on personal loans based on individual circumstances arising from the COVID-19 pandemic.
- Banks will review requests from borrowers for extension of their personal loans for a period of up to one year.
- SMEs and corporate borrowers can contract their banks for assessment and restructuring of loans based on their respective circumstances.
- Banks will meet all costs relating to the extension and restructuring of loans.
- To facilitate increased use of mobile digital platforms, banks will waive all fees for balance inquiries.
- All charges for transfer between mobile money wallets and bank accounts will be eliminated.

**Business tax measures**

- Proposal to reduce the corporate income tax (CIT) rate from 30% to 25%.
- Proposal to reduce the turnover tax from 3% to 1% for all micro, small, and medium-sized businesses.

**Personal tax measures**

- Proposal to reduce the highest personal income tax rate from 30% to 25%.
- Proposal to extend 100% tax relief to those individual taxpayers with gross monthly income less than KES 24,000. This measure is expected to provide additional disposable income amounting to KES 1,600 per month to certain vulnerable groups of the population.
Kenya (continued)

VAT / other tax measures

- Proposal to reduce the VAT rate from 16% to 14%. This proposal was made effective by Kenya’s parliament as of April 1, 2020.
- The Kenya Revenue Authority (KRA) plan to expedite the payment of all verifiable VAT refund claims within three weeks.

Link(s) and resources

- http://www.centralbank.go.ke/
Emergency measures have been adopted by the government of Kosovo in order to prevent and limit the spread of COVID-19. As such, the government of Kosovo has declared a “state of public health emergency” beginning on March 23, 2020, and has decided to restrict the movement of citizens as an added measure to prevent the spread of COVID-19. Additionally, the government of Kosovo has introduced an economic stimulus package pertaining amounting to EUR 180 million to support the economy of Kosovo.

**Business tax measures**

- The deadline for filing corporate tax returns, reports, and making payments has been extended to April 30, 2020.
- The deadline for payment of taxes has been extended to June 30, 2020, for the following:
  - Third quarter tax statement and contributions for large individual businesses
  - Third quarter tax statement and contributions for small individual businesses
  - Third quarter statement of advance payment for large corporations
  - Third quarter statement of advance payment for small corporations
- Taxpayers facing financial difficulties due to the COVID-19 pandemic may apply for installment payment agreements and, based on the evidence presented, the Tax Administration of Kosovo may enable such a form of payment for these types of taxes by reserving to itself the right to verify each case after the completion of the measures in force.
- Pursuant to Law No.06/L-005 on property tax, the Minister of Finance and Transfers issued a decision on postponement of issuance of property tax bills, payment of first installment for 2020, and postponement of deadline for filing of complaints on property tax bills and certificates of assessed values.
- Production business entities or their contractors who deal with the importation of raw materials, wheat, and flour for the production of bread and bread products are exempt from customs duties and VAT.
Kosovo (continued)

Business tax measures (continued)

• The deadline for the declaration, reporting, and payment of obligations pertaining to the following types of taxes/contributions have been extended to May 15, 2020:
  - Statement of withholding and payment of tax
  - Overview of pension contributions and payment form
  - Statement of source and interest payment, property right, lease, lottery victories and non-resident person
  - VAT declaration and payment form
  - Annual income tax return
  - Annual corporate income tax returns
  - Annual partnership statements
  - Refund / refund request
  - Reporting the purchase and sale book
  - Transaction reporting over €500

• Customs duties and VAT exemption has been granted to all production-related business entities and their contractors who import raw materials, wheat, and flour for the production of bread and bread-related products.

Personal tax measures

• As of March 25, 2020, no measures have been publicly approved with respect to individual taxation matters.

• Pursuant to Law No.06/L-005 on Immovable Property Tax, the Lebanese Minister of Finance and Transfers issued a decision with respect to the postponement of issuing property tax bills, payment of the first installment for 2020, and the postponement of the deadline for filing complaints on property tax bills and certificates of assessed property values.
Kosovo (continued)

VAT / other tax measures

- Customs duties and VAT exemption has been granted to all production-related business entities and their contractors who import raw materials, wheat, and flour for the production of bread and bread-related products.

Link(s) and resources

On March 31, 2020, the government of Kyrgyzstan announced certain fiscal measures to support the economy due to the COVID-19 pandemic, including the following:

- Deferrals and installments for the payment of tax and social insurance debts arising from the time of the imposition of the state of emergency (enacted on March 22, 2020) are available.
- Tax sanctions and penalties for overdue fulfillment of tax obligations will not be imposed through July 1, 2020.
- The terms of the widespread implementation of components of the electronic system of fiscalization of tax procedures has been extended through July 1, 2020.
- The deadline for the submission of the unified tax declaration for individuals and individual entrepreneurs has been extended until April 1, 2021.
- The deadlines for submission of tax and social insurance reports for business entities has been extended until July 1, 2020 (upon condition of timely payments).
- The moratorium on inspections by state regulatory authorities has been extended through Jan. 1, 2022.
- Field tax audits have been restricted through Jan. 1, 2021, except for the following circumstances:
  - Scheduled inspections of business entities engaged in production and turnover of excisable goods groups
  - Unscheduled inspections conducted in the case of a reorganization, liquidation, or termination of activity of an individual entrepreneur
  - Unscheduled inspections and counterchecks carried out in the case of receipt by the tax authorities of documented information testifying to the facts of an incorrect tax calculation by a taxpayers after the end of the state of emergency

Personal tax measures

- The deadline for the submission of the unified tax declaration for individuals has been extended from April 1, 2020, to April 1, 2021.
On May 11, 2020, the Kuwait Direct Investment Promotion Authority (KDIPA) introduced major amendments to further support investor during the COVID-19 pandemic. These amendments aim to support the local economy and ensure continuity of business operations in Kuwait by providing multiple incentives to investors, including the following measures.

**Business tax measures**

- The mechanism for granting tax exemptions, as per Decision No. 180 of 2020 (dated May 6, 2020), has been revised. This measures includes:
  - Defining National Labor and Training of National Labor, granting a 20% annual exemption for the transfer and indigenization of technology.
  - The tax exemption granting mechanism for investors participating in corporate social responsibility (CSR) and environmental sustainability (ES) activities has been amended.
  - The tax exemption report should be submitted no later than Dec. 31, 2020, following the end of the taxable period for which it is submitted.
- Reduction of KDIPA fees for all of its services by 50% through Dec. 31, 2020, as per resolution No. 105 of 2020 (dated May 6, 2020).

**Business tax measures**

- The customs incentives to KPIDA licensed and prospective investors for the fiscal year 2020 have been extended, as per Decision No. 173 of 2020 (dated May 4, 2020).

**Link(s) and resources**

On March 19, 2020, the Cabinet of Ministers approved draft law On Measures to Prevent and Manage National Threats and Consequences of COVID-19 (the Law) aimed to manage the effects of COVID-19. If adopted by the parliament, the Law will apply from March 12, 2020 (i.e. when the state of emergency was declared). The law aims to identify measures for the prevention and management of state threats and its effects, specific support mechanisms, as well as crisis costs directly related to the financing of COVID-19 containment. The tax measures under the law include the following:

**General measure:** The Latvian government approved criteria for receiving an idle benefit and tax holiday for COVID-19 crisis-stricken companies.

**Business tax measures**

- COVID-19 affected companies have the right to apply for an extension of the tax period. Companies may also request to grant an extension of the period of time for overdue tax payments for which the period of payment has been extended, if the time-limit has been delayed as a result of the COVID-19 pandemic.

- The government has approved criteria for receiving an idle benefit and tax holiday for COVID-19 affected companies, which can qualify for idle benefit and tax holidays for up to three years. Companies qualify if revenues from economic activity in March or April of 2020, when compared to the relevant month of 2019:
  - Decreased by at least 30%.
  - Decreased by 20%, if the company meet at least one of the following: (1) in 2019, the export volume of the company accounts for 10% of the total turnover or is not less than EUR 500 000, (2) the average monthly gross wages paid by the company in 2019 shall be not less than EUR 800, (3) the long-term investment in fixed assets on Dec. 31, 2019, is at least EUR 500 000.
  - A taxpayer shall submit a reasoned application not later than two months after the date of payment period or the coming into force of this Law (other deadlines are applicable for idle allowance).
Business tax measures (continued)

• The tax administration has the right to split in time periods or to defer for a period of up to three years, counting from the date of submission of application, the payment of overdue tax payments. For the overdue tax payment for which the extension of the tax period has been granted, an overdue payment will not be calculated.

• The subjects of the annual reporting and consolidated years review law, as well as associations, foundations, and religious organizations will be entitled to submit the annual accounts prepared for 2019 (as well as consolidated annual accounts, if any, to be prepared) later than the time period specified in regulatory enactments (three or four months respectively).

Personal tax measures

• Taxpayers may not make the specified advance payment of the PIT from the income of economic activity. This condition applies to advance payments starting on Jan. 1, 2020. These payments may be made on a voluntary basis.

• If an employee of a COVID-19 affected company does not employ employees or is idle, the idle allowance will be paid to the employee at 75% of the average monthly gross salary for the last six months preceding the emergency or corresponding to the employee’s actual declared data over the last 6 months, but not more than EUR 700 per calendar month.

• The period of idling shall be from March 14, 2020, to May 14, 2020, but not longer than the government decision on the emergency situation shall be in force.

• The idle allowance shall not be subject to mandatory contributions from IIT and national social insurance.
Latvia (continued)

VAT / other tax measures

- The SRS is expected to reimburse the amount of overpaid VAT in the course of tax administration measures within a shorter period (30 days) than the existing VAT Law.
- The possibility of increasing reserve capital for the national development financial institution Altum is envisaged, allowing COVID-19 affected companies to use support instruments such as credit guarantees and loans.
- During 2020, municipalities have the right to set different deadlines for the payment of real estate tax, transferring it to a later date in the period of 2020.
- Merchants in sectors affected by the crisis are either exempt from rents or are given a reduction in rents.

Link(s) and resources

- http://tap.mk.gov.lv/lv/mk/tap/?dateFrom=2019-03-24&dateTo=2020-03-23&text=COVID-19&org=0&area=0&type=0
The Lebanese government has taken certain measures as a result of the COVID-19 pandemic, including the following:

- Postponement of the deadlines for all tax compliance and duties (those not extended by other decisions), which fall from March 1, 2020, until the Council of Ministers decide to seize the general mobilization decision.
- Submission of taxpayers’ compliance documentation to different tax departments by email communication.
- The deadline to submit the online declaration and its related payment of movable capital tax due on revenues earned abroad by tax residents in Lebanon has been extended until April 30, 2020.
- The contributions settlement deadline and social security forms submission deadlines for 2019 have been extended.
- The quarterly employees’ income tax declaration (R10) submission and its related payment for the first quarter of 2020 has been extended.
- The deadline to submit the value added tax (VAT) declaration, its related payment, and refund request form for the first quarter of 2020 have been extended.
- The deadline to submit the personal annual employees’ income tax (Form R8) has been extended to May 29, 2020.
- The deadline for submitting annual tax declarations for the year 2019 and settling the related taxes for individuals, partnerships and tax-exempted organizations following the accrual basis have been extended to May 29 2020.

Business tax measures

- On March 20, 2020, the Lebanese Ministry of Finance (MOF) issued a decision to extend the deadline for filing and payment of fiscal year 2019 taxes for individuals, partnerships, and tax-exempt organizations following the accrual basis until April 30, 2020.
- On March 31, 2020, the Lebanese MOF issued a decision to extend the deadline to submit the online declaration and its related Movable Capital tax payment due on revenues earned abroad by tax residents in Lebanon until April 30, 2020.
- On April 30, 2020, the Lebanese MOF issued a decision to extend the deadline for submitting annual tax declarations for the year 2019 and settling the related taxes for individuals, partnerships, and tax-exempted organizations following the accrual basis to May 29, 2020.
Lebanon (continued)

Personal tax measures

- On March 18, 2020, the MOF released a decision pertaining to the extension of the annual employees’ income tax declarations and payment for fiscal year 2019 to March 31, 2020.

- On April 6, 2020, the Social Security Authority issued an informative memorandum to extend the payment deadline of the monthly (for the months of January through June of 2020) and quarterly (the first and second quarters of calendar year 2020) contributions by six months beyond their original deadlines. Furthermore, the deadline for filing 2019 annual social security forms has been extended until Sept. 30, 2020.

- On April 15, 2020, the MOF released a decision pertaining to the extension of time to submit the quarterly employees’ income tax declaration (R10) and its related payment for the first quarter of 2020, to May 15, 2020.

VAT / other tax measures

- On April 15, 2020, the MOF released a decision pertaining to the extension of the deadline to submit the VAT declaration, its related payment, and refund request form for the first quarter of 2020 to May 15, 2020.

Link(s) and resources

Lithuania

On March 15, 2020 and March 17, 2020, the Lithuanian Tax Authorities presented certain tax and economic measures aimed to alleviate the hardships caused by the COVID-19 pandemic.

The Lithuanian government announced the lockout of non-food retail businesses and consumer services. This measure is effective from March 16, 2020 and has been extended until April 13, 2020. Along with the lockout, the Lithuanian government announced a EUR 5 billion economic support plan to address the COVID-19 pandemic. The government support plan encompasses measures directed towards the healthcare sector, the businesses directly affected by a lockout, and businesses indirectly affected by a lockout. Support to the businesses will be directed toward the retention of the workplaces where the government will co-finance salaries of the employees. Additional support measures come in the form of loans with governmental guarantees and the deferral of tax.

Business tax measures

- The deadline for the filing of the advance corporate income tax (CIT) return and advance payment of the tax is postponed from March 15, 2020 to March 30, 2020.
- Business may change the method of their advance CIT calculation, which may lead to zero advance payments.
- Alternatively, these businesses may apply to the tax authorities for an interest-free tax loan for a longer period. The list of the taxpayers that are directly affected by the lockout was published by the tax authorities on March 21, 2020. This list may be updated on a continuous basis.

Personal tax measures

- The deadline for the filing of the annual individual income tax return and payment of the tax is postponed from May 4, 2020 to July 1, 2020.
- Businesses that have been directly affected by the lockout are relieved from payment of personal income tax until the end of the lockout plus another two months after it ends. Alternatively, these businesses may apply to the tax authorities for an interest-free tax loan for a longer period. The list of the taxpayers that are directly affected by the lockout was published by the tax authorities on March 21, 2020. This list may be updated on a continuous basis.
Lithuania (continued)

VAT / other tax measures

- Those businesses that have been directly affected by the lockout have been relieved from payment of VAT.
- Businesses that import goods for the purpose of combating the COVID-19 pandemic from Feb. 26, 2020 (Article 74 of the EC Regulation 1186/2009) have been exempted from customs duties.
- Donating goods to the healthcare sector for the purpose of combating COVID-19 pandemic from Feb. 26, 2020, are able to deduct input VAT – no “private use rule” is applicable.

Link(s) and resources

- [http://www.vmi.lt/](http://www.vmi.lt/)
On March 17, 2020, the Luxembourg Administration for Direct Taxes announced the following tax measures to mitigate the COVID-19 effects for companies via draft legislation.

Economic measures

- Investments in hygiene may be included in applications for the investment aid (available for SMEs only); Amount of the aid cannot exceed 20% of eligible costs for small enterprises and 10% of eligible costs for medium-sized enterprises.

- Companies with cash-flow difficulties may contact one of the mutual companies for loan guarantees (mutualités de cautionnement) of the two professional associations (Mutualité de Cautionnement and Mutualité des PME), which guarantee part of the amount borrowed from approved credit institutions when the guarantees provided by the contractor prove to be insufficient. This activity is supported by the Directorate-General for SMEs and guarantees the access to financing for SMEs.

- The Social Security Center announced temporary measures effective April 1, 2020, consisting mainly in a suspension of enforcement measures (e.g., no interest computation for late payments, suspension of fines to be imposed on employers with delays in respect of declarations to be made with the Social Security Center). The Social Security Center will pay an advance on monetary compensation for the special leave for family reasons, granted to parents of children staying at home due to the closure of schools or childcare structures.

State-backed loans

- Commercial, craft, or industrial enterprises duly authorized to run a business in Luxembourg (excluding those enterprises with the following activities: promotion, renting, etc. of real-estate, holding of participations), legal entities or persons exercising a determined liberal profession, and cooperative companies in the agricultural and winemaking sectors may benefit from a state-backed guarantee for loans with a maximum maturity of six years granted by credit institutions between March 18, 2020 and Dec. 31, 2020 to qualifying enterprises experiencing difficulties due to the COVID-19 pandemic.

- State guarantees up to 85% with a maximum cap of 25% of the enterprises’ fiscal year 2019 turnover.
Luxembourg (continued)

Special Anti-Crisis Financing (SACF) via companies’ banks and SNCI

- Luxembourg small and medium sized enterprises (SMEs) and large companies that have a business permit may benefit from indirect financing via the company’s usual bank - the SNCI will finance up to 60% of the required amount, provided that the bank finances 40%.
- Amount of SACF (financed by the SNCI) can vary between EUR 12,500 and EUR 10 million.
- Maximum SACF duration is five years with an initial grace period on the repayment of capital of maximum two years.

Non-reimbursable cash grants

- Enterprises and self-employed individuals must fulfill the following conditions: possess a valid business license issued before March 18, 2020 and whose total number of staff does not exceed 9 FTEs, enterprises and self-employed persons that ceased activities in accordance with grand-ducal regulation of March 18, 2020, and had minimum annual turnover of EUR 15,000.
- Immediate and non-refundable financial aid of EUR 5,000.

Business tax measures

- The filing of corporate income tax (CIT) returns will be postponed from May 31, 2020 to June 30, 2020.
- Companies can request a cancellation of their advance of CIT and municipal business tax (MBT) payments not for net worth tax (NWT), using a specific form for the first two quarters of 2020.
- Taxpayers may also request a reduction of the amount of the advances to be paid rather than a cancellation via simple letter to the competent taxation office, explaining the reasons for the request and indicating the reduced amount of advances proposed to be paid.
- A request for postponement by four months of the CIT, MBT and NWT payments which due date is set after Feb. 29, 2020, is possible. This extension of the payment date will be granted without computation of interest for late payment.
Luxembourg (continued)

**Personal tax measures**

- Individuals exercising an activity qualifying as commercial, agricultural and forestry or self-employed activity can request a cancellation of their advance of personal income tax (PIT) using a specific form for the first two quarters of 2020;

- Alternatively, taxpayers may also request a reduction of the amount of the advances to be paid rather than a cancellation via simple letter to the competent taxation office, explaining the reasons for the request and indicating the reduced amount of advances proposed to be paid;

- A request for postponement by four months of the PIT payments becoming due on or after March 1, 2020 is possible. This extension of the payment date will be granted without computation of interest for late payment; and

- The deadline for filing the 2019 tax return is postponed to June 30, 2020, for individuals. The deadline to submit, revoke, or amend a request for individual taxation is extended to June 30, 2020, as well.

**VAT / other tax measures**

- On March 18, 2020, the Indirect Tax Administration of Luxembourg announced that a possible failure to file VAT returns within the normally applicable deadlines will not be subject to the imposition of fines. This measure applies until further notice.

- Beginning the week of March 20, 2020, the Indirect Tax Administration of Luxembourg announced that they will reimburse VAT credit balances that are below EUR 10,000.
Travel-related measures

- The governments of Belgium and Luxembourg have agreed that the current coronavirus situation constitutes a case of force majeure for which no days are to be counted under the 24 days rule of tolerance for cross-border workers working outside of the country of exercise of their professional activity provided for by the Protocol final to the Belgium–Luxembourg double tax treaty. Effective March 14, 2020, the days during which workers will work remotely from home, particular teleworkers, will not be taken into account in the calculation of the 24 day tolerance period.

- The governments of France and Luxembourg authorities have agreed that the current coronavirus situation constitutes a case of force majeure for which no days are to be counted under the 29 days rule of tolerance for cross-border workers working outside of the country of exercise of their professional activity provided for by the Protocol final to the France–Luxembourg double tax treaty. Effective March 14, 2020, the days during which workers will work remotely from home, particularly teleworkers, will not be taken into account in the calculation of the 29 day tolerance period.

Link(s) and resources

- http://mj.public.lu/actualites/2020/03/Suspension_Juridictionnelle/index.html
Macedonia is currently under a state of emergency until April 18, 2020. It is understood this will be extended due to the fact that Macedonia currently does not have a parliament. Macedonia may be able to adopt acts/laws that will combat the economic affect of the COVID-19 outbreak while the country is under a state of emergency without a parliamentary vote. It is expected that certain economic measures will be adopted.

**Economic measures**

- Direct financial support of the liquidity of small and medium sized businesses by the Development Bank of North Macedonia in an amount of EUR 5.7 million in the form of loans with a 0% interest rate. These loans will have a grace period of six months and have a maturity of 24 months. No administrative fees for these loans will be applied. Each company can receive between EUR 3,000 and EUR 33,000 depending upon the number of employees.

- The Development Bank of North Macedonia will provide EUR 50 million as 0% rate loans to the commercial banks. These loans will be provided to small and medium companies to support their financial liquidity with an interest rate of approximately 1.50%. Additionally, these loans have a maturity of up to 36 months with a 12 month grace period. Each company can receive an amount ranging from EUR 3,000 to EUR 90,000 depending upon number of employees.

- Effective as of April 7, 2020, companies may apply for financial support for payment of salaries to their employees for April and May for an amount of up to MKD 14,500 per employee per month provided the following conditions are met:
  - The company should not distribute any dividends and provide any bonuses or other awards to its employees and members of the management and supervisory boards in the between April 7, 2020 until the date of payment of the salary for May 2020.
  - The taxpayer’s revenue for April or May 2020 is reduced at least 30% when compared to the average monthly revenue in the previous fiscal year.
  - 10% of the employees of the company, at most, may have a net salary that exceeds the amount of MKD 120,000 per employee in the month financial aid is granted.
  - The number of employees at the date of enforcement of the regulation should not be reduced until July 2020.
Business tax measures

- The obligation for advance corporate income tax (CIT) payments will be postponed for a period of three months (April, May, and June 2020) for companies that are performing business activity in the tourism, transportation, hospitality, and other COVID-19 affected industries.

- Employers that perform business activity in the field of tourism, transport, hospitality sectors, and other affected companies may receive subventions on social security contributions up to 50% per employee (based on the average salary paid in 2019) for April, May, and June 2020. Companies that are eligible and will use subventions will have to return the subventions in 2021 in a maximum amount of up to 50% of the realized profit before taxation.

- The late penalty interest for public debts has been decreased from 0.03% to 0.015% per day.

- Deadlines defined in the law on administrative procedure have been extended until after the national state of emergency expires.

- The Public Revenue Office will not publish the list of the taxpayers that have unsettled debts.

- Banks will extend the deadlines for the settling of loans that have been granted to citizens and companies adversely affected by the COVID-19 pandemic for a period of three to six months.

- Bankruptcy procedures should not be initiated during the national state of emergency and following the period of three months after the expiration of this period.

- The reference interest rate has been decreased from 2% to 1.75%.

- As of April 3, 2020, the legal penalty interest rate has been decreased from 10% to 5% for legal entities.
Macedonia (continued)

Personal tax measures

- As of April 3, 2020, the legal penalty interest rate has been decreased from 8% to 4% for individual taxpayers.

Link(s) and resources

On March 14, 2020, the government of Malta has announced a number of measures to support the economy in response to the COVID-19 pandemic. The collective value of this economic package is approximately EUR 1.81 billion and includes the following measures.

**Economic measures**

- The Malta Development Bank launched a COVID-19 Guarantee Scheme (CGS). The CGS provides guarantees to commercial banks in order to enhance access to bank financing for the working capital requirements of businesses in Malta facing liquidity shortages as a result of the COVID-19 pandemic. This scheme was approved by the European Commission under the temporary framework for state aid measures to support the economy in the current pandemic.
- A moratorium of six months on capital and interest repayments on credit facilities may be requested by eligible persons.
- Interest rate subsidies of up to a maximum of 2.5% will also be granted on working capital loans for up to two years.
- Malta Enterprise has made available a number of schemes, including:
  - Wage supplements providing for basic wage coverage for enterprises (including the self-employed) operating in certain sectors. The amount of wage supplement varies depending on the particular sector, but is capped at a monthly wage of EUR 800.
  - A grant of EUR 350 per employee has been provided to businesses (including the self-employed) that had full-time employees on mandatory quarantine leave. The grant is also available to full time self-employed persons who had to undergo mandatory quarantine.
  - A cash grant is granted to employers investing in technology enabling teleworking. The grant is equal to 45% of the eligible costs, subject to a capping EUR 500, per teleworking agreement and EUR 4,000 per undertaking.
Economic measures (continued)

- Social Security will provide the following temporary benefits:
  - Temporary increases in benefits paid to individuals whose full-time job has been terminated (including the self-employed).
  - Temporary benefits to persons with disabilities who opt to stay home for health and safety reasons.
  - Temporary benefits to persons who are parents working in the private sector, where one of the parents is required to stay at home to take care of school-aged children.
  - Temporary benefits to persons working in the private sector, where they have been ordered to remain at home and, due to them being unable to work from home, they are not being paid by their employer.
- The government of Malta will increase rent subsidies for certain individuals who have lost their jobs as a result of the COVID-19 pandemic.

Business tax measures

- Provisional tax payments, employee taxes, maternity fund payments, and social security contributions due in March and April 2020 by companies having suffered a significant downturn in turnover due to COVID-19 can be postponed, without the imposition of interest or penalties.
- These postponed taxes will be paid in four equal monthly installments during the period between May and August 2020.

Personal tax measures

- Provisional tax payments, employee taxes, maternity fund payments, and social security contributions due in March and April 2020 by self-employed persons having suffered a significant downturn in turnover due to COVID-19 can be postponed, without the imposition of interest or penalties.
- These postponed payments will be paid in four equal monthly installments during the period between May and August 2020.
VAT / other tax measures

• VAT due to be paid in March and April of 2020 by persons having suffered a significant downturn in their turnover can be postponed, without the imposition of interest or penalties.

• These postponed VAT will be settled in two equal installments with the two quarterly returns immediately following the quarter whose dues would have been deferred.

• Beneficiaries of the scheme not adhering to quarterly periods, should settle the deferred VAT amount in two equal installment payments according to the following guidelines:

• Duty on all excise goods and services payable on various dates during the month of April 2020 will become due 60 days later, but not later than June 28, 2020.

• Duty on all excise goods and services payable on various dates during the month of May 2020 will become due 60 days later, but not later than July 26, 2020.

Link(s) and resources

• https://www.rsm.global/malta/covid-update
• https://covid19malta.info/
• http://covid19.maltaenterprise.com/
On March 13, 2020, the Mauritian Ministry of Finance issued a plan document aimed to support the economy across all sectors so as to minimize the adverse impact of the COVID-19 pandemic.

**Economic measures**

- On March 23, 2020, the Mauritius government announced the Wage Assistance Scheme to ensure that all employees in the private sector are duly paid their salaries for the month of March 2020. The scheme concerns both Mauritius residents and foreign employees working in Mauritius.
- The Monetary Policy Committee of the Bank of Mauritius announced a reduction of 0.5% in the Key Repo Rate from 3.35% to 2.85% effective March 10, 2020.
- Under this scheme, a business entity in the private sector is entitled to receive an amount equal to 15 days of basic wage bill (for the month of March 2020) for all of its employees drawing a monthly basic wage of up to Rs 50,000 subject to a cap of Rs 12,500 of assistance per employee.
- Where a business is unable to effect payment of salary for the current month due to cash flow problems, it may apply to the MRA for assistance under the scheme so that the salaries may be paid in a timely manner.

**Business tax measures**

- Businesses adversely affected by COVID-19 will be entitled to a double deduction on their investment in plant, property, and machinery for the period between March 1, 2020 and June 30, 2020.
- Contributions made by companies to the COVID-19 solidarity fund will also qualify for deduction. It is assumed that only contributions made during the period up to Dec. 31, 2020 will qualify for this relief.
- The Mauritius Revenue Authority (MRA) has advised that no interest and penalties will apply if non-submission of a tax return or non-payment of any tax is the result of the current curfew order.
Personal tax measures

• Proposal that all work permits due to expire will be automatically extended through Dec. 31, 2021.
• Contributions by individuals to the COVID-19 solidarity fund through Dec. 31, 2020 will qualify for deduction. Contributions made through June 30, 2020 will be the subject matter of the annual income tax return (ATR) for the year of assessment 2020/2021, while contributions made during the six months ending Dec. 31, 2020 would be the subject matter of the 2021/2022 ATR. Any unutilized contributions would be utilized during the next two income years.
• The MRA has advised that no interest and penalties will apply if non-submission of a tax return or non-payment of any tax is the result of the current curfew order.

VAT / other tax measures

• Effective March 24, 2020, the following items are treated as zero-rated supplies for VAT purposes:
  − Hand sanitizers
  − Protective masks against dust and odors
  − Other breathing appliances
  − Gas masks (excluding those protective masks without mechanical parts or replaceable filters)
• The above goods were previously standard rated supplies for VAT purposes.
• The MRA has advised that no interest and penalties will apply if non-submission of a tax return or non-payment of any tax is the result of the current curfew order.

Link(s) and resources

• https://www.mra.mu/index.php/media1/covid-19
Moldova

The Parliament of Moldova declared a national state of emergency due to the COVID-19 pandemic through May 15, 2020. As such, certain fiscal measures have been enacted to support the Moldovan economy.

General measure: A moratorium restricting the performance of tax audits by the Moldovan authorities was introduced and effective through June 1, 2020.

Business tax measures

- The deadline for the advance payment of the corporate income tax due for the first quarter of 2020 has been extended to June 25, 2020.
- The deadline for the submission and payment of income tax, real estate tax, land tax, and local taxes for fiscal year 2019 of individual entrepreneurs and farmers (those which are not VAT payers and have a maximum of three employees) has been extended to April 25, 2020.
- The deadline for the submission and payment of the corporate income tax return for fiscal year 2019 of small and medium-sized companies subject to income tax applied on their operating income has been extended to April 25, 2020.
- The deadline for the submission of the standalone financial statements for fiscal year 2019 has been extended to May 29, 2020.
- The mandatory external audit of the financial statements for fiscal year 2019 of medium and large-sized companies has been cancelled.
- Companies have the right to deduct, for corporate income tax purposes, any contributions and/or donations made during the fiscal year 2020 for the purposes of combatting COVID-19 that have been transferred to the bank accounts opened by the Ministry of Finance or to the public medical-sanitary institutions.
Moldova (continued)

Personal tax measures

• The deadline for submission of annual personal income tax returns and payment for fiscal year 2019 has been extended from April 30, 2020 to May 29, 2020.

• During the national state of emergency, the Moldovan government will refund payroll taxes, personal income tax, social security contributions, and medical insurance contributions (under certain specific percentages and rules) for entities who had to cease their business activities due to the COVID-19 pandemic whilst continuing to pay the salaries to employees who were temporarily furloughed.

VAT / other tax measures

• Effective May 1, 2020, the VAT rate has been reduced from 20% to 15% for companies operating in the hotel, restaurant, café services, and food supply industry.

Link(s) and resources

• https://gov.md/ro/content/informatii-privind-coronavirus
On March 19, 2020, the Montenegro government announced various tax measures to mitigate the economic consequences of the COVID-19 pandemic. The measures include the following:

- **Deferral of repayment of loans to micro-credit institutions and the Investment Development Fund (IFD) up to 90-days is granted upon request of the borrower.** This measure applies to both corporate and individual borrowers and relates to payment of the principal loan interest and fees as well as late payment interest. This measure was published in the Montenegrin Official Gazette on March 19, 2020 and applies from March 20, 2020 onward.

- **Deferral of the payment of personal income tax and social security contributions as well as other tax liability.** This measure is based on the Law on Rescheduling of Tax Receivables. Further details of the measure and the date of application still must be “gazetteed.”

- **A 90-day deferral is granted for the payment of rental fees for state owned properties.** Further details and the date of application still must be “gazetteed.”

- **All advance payments for works in respect of existing capital projects will be secured by bank guaranties for the full amount of advance payment.**

- **Payment of taxes and contributions on salaries has been postponed for 90 days.**

- **The creation of a new IRF credit line intended to improve the liquidity of entrepreneurs, micro, small, medium, and large enterprises up to a maximum amount of EUR 3 million (available through a simplified procedure, no approval fee and an interest rate of 1.5%).**

In addition to these measures, the Montenegrin Tax Authorities on March 17, 2020, published the decision to extend the deadline for filing statutory financial statements and corporate income tax returns from March 31, 2020, to April 15, 2020, this extension does not apply to the payment of the tax.
Business tax measures

- Annual financial statement and corporate income tax (CIT) return filing has been extended to April 15, 2020.

Personal tax measures

- Subsidies for closed and vulnerable business activities resulting from the COVID-19 pandemic ranging from 50% to 100% of the minimum salary for each registered employee.
- Payment of taxes and contributions on salaries has been postponed for 90 days.
- The annual personal income tax (PIT) return filing has been extended to May 15, 2020.

VAT / other tax measures

- VAT refund requested will be realized within a maximum of 45 days.
- The Customs Administration will extend customs guarantee limit for deferred payment of customs debt from 30 to 60 days for the months of April and May, for the entities engaged in activities prohibited by the order of the Ministry of Health.
- VAT and customs duties are not payable on medical equipment that is ultimately donated to combat COVID-19.

Link(s) and resources

On March 23, 2020, the Moroccan government declared a national state of emergency until April 20, 2020, as a result of the COVID-19 pandemic. As such, all legal deadlines have been subsequently suspended for 30 days, aligning with the duration of the state of emergency. This cover any/all tax filing deadlines and relevant tax procedures.

Employers affiliated with the Social Security Fund (CNSS) are entitled to request an indemnity to be paid to its employees amounting to MAD 2,000 per employee (this amount is net of any taxes). For March 2020, the indemnity amounts to MAD 1,000 per employee.

The Moroccan Central Bank reduced interest rates to 2.0%.

On March 30, 2020, the Moroccan Banks Association announced the new financing measures to support companies facing cash and liquidity issues during the COVID-19 pandemic. These measures include short-term and mid-term loans, some of which could be guaranteed by the state.

Business tax measures

- The deadline for corporate income tax (CIT) returns due on March 31, 2020, has been extended until the end of the national state of emergency (yet to be confirmed if this is only to apply to taxpayers encountering difficulties during the COVID-19 pandemic).

Personal tax measures

- The deadline for individual income tax returns due on March 31, 2020, has been extended until the end of the national state of emergency (yet to be confirmed if this is only to apply to taxpayers encountering difficulties during the COVID-19 pandemic).
- On March 15, 2020, companies facing difficulties due to COVID-19 crisis are entitled to an extension of the deadline for paying social security contributions until June 30, 2020.

VAT / other tax measures

- The deadline for filing VAT returns due on March 31, 2020 has been extended until the end of the national state of emergency (yet to be confirmed if this is only to apply to taxpayers encountering difficulties during the COVID-19 pandemic).

Link(s) and resources

- [https://www.tax.gov.ma/wps/portal/DGI-Ang/Dgi-Internet-Ang/Moroccan-tax-system](https://www.tax.gov.ma/wps/portal/DGI-Ang/Dgi-Internet-Ang/Moroccan-tax-system)
The government of Mozambique approved, following ratification of the national state of emergency, through Decree n.º 23/2020 (the Decree) dated April 27, 2020. The Decree includes a number of fiscal and customs measures in support of economic agents and taxpayers, with the objective of mitigating the adverse economic impacts of the COVID-19 pandemic.

**Business tax measures**

- Corporate income tax (CIT) taxpayers are released from the payment of the advance installment payment for the 2020 financial year that are due in the months of May, July, and September 2020.
- Taxpayers may postpone the installment payments of the special advance payment due in June, August and October 2020 to January, February and March 2021.
  - These measures apply to taxpayers whose annual turnover in 2019 did not exceed MZN 2.5 million and do not have any outstanding tax issues.
  - In order to benefit from the above measures, taxpayers must file an application with the Minister of Finance.
  - These measures are valid through Dec. 31, 2020 and are subject to further regulations in order to establish the implementation procedures.

**Personal tax measures**

- Taxpayers under personal income tax (PIT) who earn income from business and professional activities (second category of PIT) are released from the payment of the advance installment payments for the 2020 financial year that are due in the months of May, July and September 2020.
  - This measure applies to taxpayers whose annual turnover in 2019 did not exceed the amount of MZN 2.5 million and who do not have any outstanding tax issues.
  - In order to benefit from this measure, taxpayers must file an application with the Minister of Finance.
  - This measure is valid through Dec. 31, 2020, and are subject to further regulations in order to establish the implementation procedures.
VAT / other tax measures

• The customs measures allow for goods used for the prevention and treatment of COVID-19 to be released from customs prior to the conclusion of the customs clearance process, by means of the presentation of a term of undertaking, confirmation of the domicile of the economic agent and the destination of the goods.

• Under VAT, the Decree sets forth the possibility of compensating outstanding taxes, fines and interest, with VAT credits that the taxpayer may have.

• These measures are valid until Dec. 31, 2020, and are subject to further regulations in order to establish the implementation procedures.

Link(s) and resources

• http://www.at.gov.mz/eng
On March 12, 2020, the Dutch Ministers for Finance and Social Affairs and Employment sent letter no. CE-AEP / 20072624 (the Letter) to the lower house of the parliament, in which they announced a set of measures to help mitigate the economic effects of the COVID-19 outbreak. The Dutch government announced the following measures:

**Economic measures**

- Temporary emergency bridging measure for sustained employment (NOW) is an emergency fund designed to compensate salary costs for businesses that expect to recognize a 20% decrease in turnover.
- Compensation payment amounting to EUR 4,000 for certain businesses in affected industries that were forced to temporarily close as a result of COVID-19.
- Emergency relief for self-employed taxpayers.
- A temporary deferral of energy-related tax assessments.
- Expanding government guarantees pertaining to loans to small to medium sized businesses.
- Reduction of interest expenses and deferral of repayment for microfinancing provided by the Dutch government.
- Expanding guarantees for small to medium sized agricultural and horticultural businesses.
- Extension of various credit guarantee schemes by the Dutch government to tackle difficulties that certain companies are facing with respect to securing lines of credit – BMKB, GO, BL, Qredits.

**Business tax measures**

- Extension of corporate income tax (CIT) payments for three months. The extension may be requested for a longer period in certain circumstances, provided additional information is provided.
- Reduction of tax interest to 0.01%. Reduction of collection interest to 0.01 % for three months effective June 1, 2020 for CIT.
- Possibility of forming a COVID-19–reserve in determining taxable profits for fiscal year 2019. Companies will be able to take into account a loss that they are expected to incur with respect to fiscal year 2020.
Business tax measures (continued)

- **Reduction in provisional tax assessments:**
  - Companies that may expect reduced revenues, reduced profits, or even a loss due to COVID-19, may apply for a reduced provisional Dutch corporate income tax assessment. In case the amount on the adjusted provisional assessment is lower than the already paid tax in the first three months, the difference will be repaid by the Dutch tax authorities.
  - Such a request needs to be filed electronically and will be automatically granted by the Dutch tax authorities according to the Dutch government. The request does not require a detailed substantiation and could be processed quickly. At this stage, no detailed substantiation must be attached but it is recommended to have some substantiation for your own files.

- The Dutch government announced the possibility for companies subject to Dutch CIT to form a tax deductible provision in the 2019 CIT return for expected losses in 2020 as a result of the COVID-19 pandemic. By allowing the formation of such a provision Dutch taxpayers can file a request for an additional assessment for 2019 that would result in a refund of the corporate income tax paid for 2019. Such a refund would normally be granted in 2021 when the corporate income tax return for 2020 is filed. In respect of the provision it is mentioned that the provision can only be taken into account up to the 2019 profit. A further limitation is that solely expected losses incurred as a consequence of the COVID-19 crisis in 2020 are eligible for the provision. This measure can have a significant positive impact on liquidity position of companies that are subject to Dutch corporate income tax.

- Shareholders with a share interest of 5% or more who work for their own company must meet certain minimum salary requirements. These requirements also apply if the company has no or little turnover. As a result of the COVID-19 pandemic, it is expected that many companies will experience a loss of turnover. As such, it is temporarily possible to reduce the minimum salary. Any decrease in salary should be proportionate to the loss of turnover.

- Under the Work Related Costs Scheme (WRCS), employers may spend part of their total taxable wage on allowances, benefits in kind, and provisions for employees without tax liability. This so-called discretionary scope will increase from 1.7% to 3% for the first EUR 400,000 of taxable wage. This allow employers to support to their employees during the COVID-19 pandemic.

- The implementation of the bill with regulations to limit excessive debt funding between Dutch companies and their shareholders will be extended with one year and is now expected to take effect per Jan. 1, 2023. This gives shareholders that have taken up a loan from their company in excess of EUR 500,000 more time to prepare for the new rules.
VAT / other tax measures

- Extension of wage tax, VAT, and Health Insurance Act payments for three months. The extension may be requested for a longer period in certain circumstances, provided additional information is provided.
- Businesses are only required to file one request for extension in which you explicitly ask for extension for wage tax, PIT, CIT, VAT, and Health Insurance Act.
- For environmental taxes and excise taxes, separate requests for extension must be filed. All future tax assessments will be covered under and during this special COVID-19 related extension of three months.
- Reduction of tax and interest collection to 0.01%.
- The omission penalty for non/late payment of VAT will not be imposed / will be waived if extension of payment is requested.
- No VAT will be imposed on the supply (by an agency) of medical staff for designated medical facilities.
- VAT rate of 0% will be imposed on protective masks (standard rate is 21%) effective May 25, 2020 through Sept. 1, 2020.
- Measures applicable to customs duties and other import taxes:
  - A draft executive regulation is proposed to cover extension of payment. Additionally, collection interest will not be reduced, but non-compliance penalties may be waived – based on individual circumstances.
  - Expanded opportunities for export credit insurance.
  - Extension of the Dutch Trade and Investment Fund (DTIF) to include pre-delivery advances.
- Measures applicable to license holders:
  - Individual exceptions for companies not meeting the standard requirements for denatured alcohol, if used for medical disinfectant gels
  - Reduction or full exemption of bank guarantees
  - Extension of current license applications that cannot be completed
  - Tailored treatment pertaining to urgent requests for licenses – based on individual circumstances
Personal tax measures

• The Dutch tax authorities will grant an extension of payment for three months automatically after receiving the request for the payment extension. This extension can be requested for an unlimited longer period for which additional information needs to be provided. Taxpayers are only required to file one request for extension in which you explicitly ask for extension for wage tax, PIT. All the future tax assessments will also be covered under and during this special COVID-19-extension of three months.

• Reduction of tax interest to 0.01%. Reduction of collection interest to 0.01% for three months effective July 1, 2020 for PIT.

• For wage tax, the omission penalty for non/late payment will not be imposed/will be waived if extension of payment is requested.

• Relaxation of the 1,225 hours criterion for entrepreneurs for claiming entrepreneurial facilities for the fiscal year 2020 PIT return.

• The customary wage (“gebruikelijk loon”) will temporarily be lowered for companies impacted by the COVID-19 pandemic.

• The Dutch social security authorities have confirmed that working from home will not be taken into account for determining the multiple state workers’ social security position.

Link(s) and resources


• https://www.belastingdienst.nl/wps/wcm/connect/nl/douane_voor_bedrijven/content/corona-crisis-maatregelenpakket-douane-voor-ondernemers
The Federal Inland Revenue Service (FIRS) issued various press releases and public notices to notify the public of the measures it has put in place to support taxpayers in managing their tax obligations amidst the COVID-19 pandemic. The Nigeria Immigration Service also announced the waiver of fees for visa extensions to visitors and migrants impacted by the COVID-19-related travel restrictions.

**Business tax measures**

- Filing deadlines for corporate income tax (CIT) returns has been extended by one month.
- Submission of CIT returns can be completed without Audited Financial Statements (AFS). The AFS must be submitted within two months after the revised due date of filing.
- Interest and penalties due on outstanding tax debts will be waived. The waiver will be applicable to taxpayers to the extent that such tax debts arising from desk reviews, tax audits, and/or tax investigations are settled by May 31, 2020, at the latest.
- Introduction of a user friendly e-filing process as an alternative for physical visits to tax offices. As such, submission of tax returns can be done via the e-filing platform or through alternative platforms provided by the various FIRS tax offices.
- Waiver of late returns penalties for taxpayers who settle their tax liabilities early but file the respective returns at a later date. The supporting documents for such payments can be sent via the designated email addresses of the relevant tax offices, or submitted physically at a later date for those that are unable to access the email facility.
- Concessions are available for taxpayers with transactions denominated in foreign currency (forex) to settle their tax liabilities in Naira where there are difficulties in sourcing forex to settle such liabilities.
- Suspension of tax field audits, investigation, and monitoring visits until further notice.

**Personal tax measures**

- Filing deadlines for personal income tax (PIT) for foreign affairs, non-residents, military, and police have been extended from March 31, 2020 to June 30, 2020.
Nigeria (continued)

VAT / other tax measures

- Value added tax (VAT) filing due dates have been extended from the 21st day of the month to the last day of the month with respect to the transaction.

- Interest and penalties due on outstanding tax debts will be waived. The waiver will be applicable to taxpayers to the extent that such tax debts arising from desk reviews, tax audits and/or tax investigations are settled by May 31, 2020, at the latest.

Link(s) and resources

- [https://www.firs.gov.ng/SiteApplication/Home/Home.aspx](https://www.firs.gov.ng/SiteApplication/Home/Home.aspx)
On March 16, 2020, the Norwegian government presented a law proposal (Prop. 53 LS) on emergency tax measures in order to mitigate the financial impact of the spreading of COVID-19. The law proposal was adopted by the parliament on the same day. The key tax and economic measures include the following:

- To mitigate the liquidity losses and difficulties due to the COVID-19 pandemic, loan and guarantee schemes have been implemented (one is pending approval from the EFTA Surveillance Authority).
- Temporary changes to the Norwegian direct and indirect tax legislations (see following sections), labor legislation, and rules related to certain government benefits.
- A compensation package of NOK 10 billion to NOK 20 billion per month for companies is proposed by the Norwegian government, including grants and support for innovation loans has been approved by the Norwegian Parliament. The Norwegian Parliament has asked the government propose additional measures. The proposed measure include changes in bankruptcy legislation, increased tax depreciation for certain assets, delay of payment of certain excise duties, and others.

**Business tax measures**

- Loss-making companies may carryback losses and set them off against profits of previous tax years. This measure is limited to NOK 30 million and applies to companies that incur losses in 2020 that now may be carried back against taxable profits recognized in 2018 or 2019.
- The Norwegian government has proposed an extension that is applicable to corporate income tax due on April 15, 2020 to Sept. 1, 2020. No imposition of interest will be applied. For tax that has already been paid, these payments may not be reclaimed.
- The employer social security rate has been temporarily reduced by 4%.
- The employer social security payment deadline for the second term of 2020 (originally due on May 15, 2020) has been extended to Aug. 15, 2020.
Norway (continued)

Personal tax measures

- Individuals who own a company engaged in active business are subject to net worth tax on their business assets. If the company is incurring a loss in 2020, the individual may defer the payment of the tax due in 2021 by one year. This is expected to increase the liquidity of businesses as owners usually finance the payment of tax by paying dividends.

- The deadline for the first advanced payment of income for tax self-employed persons corresponding to 2020 was originally due on March 15, 2020. This deadline has been extended to May 1, 2020. The proposal does not allow for taxes that have already been paid to be reclaimed.

VAT / other tax measures

- On March 16, 2020, the Norwegian government announced that it will reduce the reduced VAT rate from 12% to 8% is made effective from April 1, 2020 to Oct, 31, 2020.

- For VAT due for the first VAT term (January/February 2020), the government has proposed to extend the payment due date from April 14, 2020 to June 10, 2020. The extension will apply for all entities registered in the VAT registry. The VAT filing due date is not extended.

- Due to the severe financial difficulties in the airline industry, the government proposes the following temporary measures:

Link(s) and resources

- [https://www.skatteetaten.no/en/contact/write/](https://www.skatteetaten.no/en/contact/write/)
An economic stimulus package was announced by the central bank of Oman amounting to USD 20 Billion to support the economy in the wake of the COVID-19 pandemic. On March 31, 2020, the government of Oman introduced a stimulus package of RO 8 billion to mitigate the economic impact of the COVID-19 pandemic.

Additionally, the Oman Tax Authority announced certain tax relief measures for taxpayers that have been adversely affected by the COVID-19 pandemic. These tax-related measures include the following:

**Business tax measures**

- The deadline for submitting tax returns and payment of tax due has been extended by three months from the due date of submission / payment prescribed under the Income Tax Law (ITL).
- Delay fines/administrative penalties applicable under the ITL for non-submission of tax returns and delay in payment of taxes can be waived for taxpayers affected by the COVID-19 pandemic.
- Tax payments may be made in installments for taxpayers if it is proven that the staggered payment request is resulting from the COVID-19 pandemic. In these cases, delay fines of 1% per month of delay will not be imposed.
- The Oman Tax Authority can accept objections on tax assessments that are submitted by taxpayers after the original deadline (45 days from the date of notification of the assessment), provided that the deadline falls within the pandemic period and it is proven that the delay was resulting from the COVID-19 pandemic.
- An extension of the time to submit supporting documents and clarifications for ongoing objection proceedings has been announced.
- Donations and/or contributions made by taxpayers for the purpose of combatting COVID-19 in Oman will be tax deductible for fiscal year 2020.

**Link(s) and resources**

- [https://tms.taxoman.gov.om/portal/sgt-profile](https://tms.taxoman.gov.om/portal/sgt-profile)
Palestine

On March 24, 2020, the Palestinian government introduced an economic stimulus package including the following measures:

• Extension of the expiration date of all VAT clearance letters.
• All ongoing tax cases will be temporarily suspended.
• Deferral of collecting the professional practicing license fees during the contingency period.
• New procedures for clearing invoices.
• New procedures for the deduction of source certificates and clearance letters.
• A waiver of CIT, withholding taxes, payroll taxes and VAT penalties, and the extension of filing deadlines.
• The submission of electronic VAT and payroll tax reports.

Business tax measures

• Cases followed up by the income tax appeal court will be suspended during the contingency period.
• The Ministry of Finance (MOF) approved to provide committed tax payers their needs from clearing invoices up to two months, and up to three months for large tax payers.
• The MOF approved to provide committed tax payers their needs from clearing invoices up to two months, and up to three months for large tax payers.
• Issuance of deduction at source certificates for tax payers which is valid for not less than three months, and tax clearance letters valid for not less than two months.

Personal tax measures

• Penalties with respect to the late filing of payroll taxes have been waived.
• The Ministry of Finance (MoF) has permitted taxpayers to submit their monthly payroll taxes reports in electronic form without the need to submit hardcopy files.
VAT / other tax measures

- The MoF issued instructions to extend the VAT clearance letters which expired on March 1, 2020, to April 15, 2020.
- Cases followed up by the VAT court or customs police will be suspended during the contingency period.
- The MoF has extended the time afforded to taxpayers to settle their invoices to two months and up to three months for large taxpayers.
- Penalties associated with the late filing of VAT monthly reports during the contingency period have been waived.
- The MoF has allowed taxpayers to submit their monthly VAT reports in electronic form without the need to submit hardcopy files.
On March 30, 2020, the Economic Coordination Committee (ECC) finalized a Rs 1.2 trillion economic relief package due to the COVID-19 pandemic. The economic relief package includes a Rs. 100 billion supplementary grant for an emergency relief fund to combat the virus.

**Economic measures**

- The State Bank of Pakistan has taken a number of measures in recent weeks to mitigate the impact of the COVID-19 pandemic on the economy. These measures include an extension in repayment of loan principal amounts by one year, concessional financing for hospitals to procure equipment to combat COVID-19, as well as other measures.

**General tax measure**: The Federal Board of Revenue (FBR) has appealed to taxpayers to pay their taxes on time to increase government revenues and provide support to those who have been most affected by COVID-19.

**VAT / other tax measures**

- The payment of sales tax and federal excise duties for January and February 2020 (originally due on Feb. 15, 2020 and March 15, 2020) have been extended to April 12, 2020. Similarly, the return of sales tax and federal excise duties for January and February 2020 (originally due on Feb. 18, 2020 and March 18, 2020) have been extended to April 15, 2020.

- The option available to Tier 1 retailers for integration of point of sale (POS) systems with the Federal Board of Revenue for real-time reporting of sales has been extended to April 30, 2020.

- 61 medical-related items (including medical equipment, kits, surgical masks, etc.) have been exempted from collection of customs duties, sales tax, federal excise duties, and income tax upon import.

- The ECC approved Rs.75 billion for the FBR to enable them to payback the sales tax and income tax refunds, duty drawbacks, and customs duties due for the last 10 years. This amount is estimated to improve the liquidity position of over 676,000 beneficiaries.

- The ECC approved a supplementary grant of Rs. 30 billion to the Ministry of Commerce to payback duty drawbacks to textile exporters in order to improve their liquidity position due to the slow down caused by the COVID-19 pandemic.
VAT / other tax measures (continued)

- The advance tax rate on the import of different pulses was reduced to 0% from 2%. Individuals and associations of persons (AoP) providing tea, spices, dry milk, and salt to the USC without a brand name will pay 1.5% withholding tax instead of the usual 4.5%. Individuals and AoP receiving payments from the USC for supplying ghee, sugar, pulses, and wheat flour will be charged a 1.5% withholding tax instead of usual 4.5%. Additional customs duties of 2% on soya bean oil, canola oil, palm oil, and sunflower oil (and on these four oil seeds) have been exempted.

Link(s) and resources
On March 18, 2020, the Polish government announced an economic stimulus package to mitigate the effects of the COVID-19 pandemic for taxpayers. The stimulus package, which was signed into law on April 1, 2020, covers five pillars and its value amounts to PLN 212 billion (USD 56 billion). The five pillars cover the following aspects:

- Pillar 1 – Job protection
- Pillar 2 – Business protection
- Pillar 3 – Support for the healthcare sector
- Pillar 4 – Support for the financial system
- Pillar 5 – Support for public investment

**Economic measures**

- Entrepreneurs are able to obtain support in funding employees’ salaries during the economic downturn if they experience a decrease in sales (several conditions apply). These aid measures will be available for large entrepreneurs without de minimis limitation. As such, there is the possibility to obtain a subsidy of up to EUR 500 per employee, per month (the final amount of subsidy might be different, as it is dependent upon solution and nominal amount of wages). There is no maximum threshold on the total amount of possible funding available on a per employer basis (it is dependent upon the total number of employees and certain other conditions). Applications may be submitted beginning on April 1, 2020.
- The deadline for preparing fiscal year 2019 financial statements has been extended.
- Due to the COVID-19 pandemic, the Polish Tax Office may suspend proceedings or controls.
- Financial institutions are not to include loans granted to entities that are affected by COVID-19 in their CIT base.
- The submission of transfer pricing information has been postponed until Sept. 30, 2020. The deadline for preparing the annual financial statements for fiscal year 2019 has been extended.
- MDR reporting on tax arrangements has been suspended until the end of the COVID-19 pandemic, but no later than June 30, 2020.
Business tax measures

- The deadline for submitting the corporate income tax (CIT) return (filed on Form CIT-8) has been postponed to May 31, 2020.
- Taxpayers have the option to settle current losses by utilizing profits from past years.
- Guaranteed support and interest subsidies on loans are exempt from CIT.
- Full deductibility of donations and/or contributions dedicated to combat COVID-19 from the companies’ tax base.
- Minimum tax payments on leased buildings due for March, April, and May 2020 have been extended to July 20, 2020.
- Ability to elect out of the simplified form of CIT payment for the period from March to December 2020.
- Donations to specific organizations involved in actions to mitigate the effects of COVID-19 will be fully tax deductible (donations made between Jan. 1, 2020, and April 30, 2020 – 200%; donations made in May 2020 – 150%; donations made between June 1, 2020, and Sept. 30, 2020 – 100%).
- Perpetual usufruct (“użytkowanie wieczyste”) fee - payment date has been extended to June 30, 2020.
- The commune council may introduce an exemption from real estate tax for part of fiscal year 2020.
- Exemption from PCC (Tax on Civil Law Transactions) for loans concluded through Aug. 31, 2020.
- Accommodation and meals (special circumstances) are exempt from CIT and therefore are not included in the basis for calculating contributions due on salaries.
- Temporary residence that expires during the state of emergency due to the COVID-19 pandemic has been extended to 30th day after the date of cancellation.
- Elimination of the extension fee, under Article 57 OP, in decisions to postpone tax payments / payment in installment payments, deferment, or payment in installments of tax with interest (67a).
- Bad debt relief, which obliged debtors to treat as taxable revenues the liabilities which they first recognized as deductible but did not settle within a given period of time, has been suspended.
Business tax measures (continued)

- The minimum 2% income in revenues ratio will be deemed maintained if a taxpayer’s situation has been adversely affected due to the COVID-19 pandemic.
- The sale or exchange of a cryptocurrency has been exempted from the transaction tax (stamp duty).

Personal tax measures

- Guarantee support and interest subsidies on loans exempt from personal income tax (PIT).
- Full deductibility of donations and/or contributions dedicated to combat COVID-19 from the individuals’ tax base.
- Extension for advance payments of PIT for March and April 2020.
- Minimum tax payments on leased buildings due for March, April, and May 2020 have been deferred until July 20, 2020.
- Ability to elect out of the simplified form of PIT advance payments for the period from March to December 2020.
- Parking benefits received under the COVID-19 Act are exempt from PIT.
- The deadline for PIT remitters to pay advance payments on salaries for March and April 2020 to the Polish Tax Office has been postponed until June 1, 2020.
- Accommodation and meals (under special circumstances) are exempt from PIT and are not included in the basis for calculating contributions due on salaries.
- Social security and some other contributions due from the remitter employing up to 49 persons may be subject to exemptions (50% or 100% of contributions), depending upon the number of employees.
VAT / other tax measures

• The deadline for large enterprises to file new JPK_V7M forms (SAF that is to replace monthly VAT returns) has been extended until July 1, 2020.
• The effective date of the retail tax has been postponed from July 1, 2020, to Jan. 1, 2021.
• The deadline for reporting payments that were not made to an account of a recipient indicated in the official “white list” register have been extended to 14 days (reporting of such payments prevents CIT and VAT sanctions from being applied).

Link(s) and resources

• https://www.paih.gov.pl/polish_law/tax_law
The President of Portugal declared a national state of emergency as a result of the COVID-19 pandemic, an act that was endorsed by the Portuguese Parliament. As such, the Portuguese government announced the creation of specific credit lines (see below) with an overall amount of EUR 3 billion to be made available by Portuguese financial institutions and guaranteed by the state. These credit lines are designed to support Portuguese businesses during the COVID-19 pandemic.

- **EUR 600 million** (EUR 270 million are exclusive to micro and SMEs) to support companies operating in the food and beverages sector.
- **EUR 200 million** (EUR 75m euro are exclusive to micro and SMEs) to support companies operating in the tourism sector.
- **EUR 900 million** (EUR 300 million are exclusive to micro and SMEs) to support companies operating in the lodging sector.
- **EUR 4.5 billion** (EUR 1.7 billion are exclusive to micro and SMEs) to support companies operating in the industry sector.

Additional credit lines are available as follows:

- **EUR 200 million** credit line to support the treasury shortages of companies in all eligible sectors.
- **EUR 60 million** credit line for micro-enterprises in the tourism sector.
- The maximum credit line per company amounts to EUR 1.5 million with a maturity term of four years.

On March 26, 2020, Decree-Law 10-J/2020 was enacted to create a debt moratorium on protected credits that have been granted by financial institutions to private entities. It is forbidden to revoke (partially or totally) credit lines and loans granted before the enactment of this decree. Deferral is available, for a period equal to length of time this Decree-Law is in force, for credits which entail capital payment at the end of the contract. This provision also includes interest and collaterals, including those collaterals set in insurance contracts and promissory notes. Suspension of the partial payment of credits, including capital, rents, and interest for which installment payments are due during the time this regime is in force. The provisions of the contract related to the reimbursement plan are automatically modified in order to extend the reimbursements plan in order to, after the period of suspension is over, allow for the reimbursement to take place at a length of time equal to the suspension period. In the case of mortgage loans the said deferral is only possible for loans related to the acquisition of permanent housing.
Economic measures

- Support for maintaining employment contracts by taking on most of the cost of a worker’s salary, even if he or she is out of activity, so employers keep a lid on budgets.

- A special budget to allow people who are out of a job to get some training.

- Deferred payments on all contributions by self-employed people.

- Deferral of social security contributions. Applies to the following employers:
  - Companies with a total number of employees that is less than 50
  - Companies with a total number of employees is between 50 up to 249, if a sudden reduction of at least 20% of turnover occurs in March, April, and May 2020 compared with same months of 2019. Such reduction should be confirmed by electronic invoices (e-fatura) provided to the Portuguese Tax Authorities during the relevant months. For companies conducting business activities for less than 12 months, the reduction of turnover is computed as an average from the start of operational activity and as of today.
  - Companies with a total number of employees is 250 or more, if the business activity: (i) was shut down to enforce a legal provision, or (ii) fits in the aviation or tourist sector provided that a reduction of at least 20% of turnover occurs in March, April, and May 2020 compared with same months of 2019. For companies conducting business activities for less than 12 months, the reduction of turnover is computed as an average from the start of operational activity and as of today. As stated above, the evidence of turnover reduction are the electronic invoices submitted to Portuguese Tax Authorities throughout the relevant months. Companies falling under this requirement should also qualify for an additional set of conditions in terms of, inter alia, activity sector (e.g., hospitality or aviation).

- Foreclosure procedures
  - Suspension for three months (for tax and social security contributions) of foreclosure procedures related with the nonpayment of taxes or social security contributions. Further clarifications are expected in this regard.
  - Further details will be reported upon publication of the above measures in the Official Gazette.
General tax measures
Payment to the state of personal and corporate withholding taxes, as well as value-added tax (VAT), may be paid in the following ways:

• Immediate payment, under general terms
• Payment in installments in three or six monthly installments without the imposition of penalties
• If treasury shortages do not allow the full settlement of the CIT/PIT due pertaining to fiscal year 2019, taxpayers are allowed to request that the tax due is paid by installments, without having to wait for a tax enforcement procedure (this request is subject to approval by the Minister of Finance).

Business tax measures
• Deferral of the deadline for the first installment of the special payment on account (Pagamento Especial por Conta), from March 31, 2020, to June 30, 2020.
• Extension of the deadline to file the CIT return (Modelo 22) for fiscal year 2019 from May 31, 2020, to July 31, 2020.
• Deferral of the deadline for the first installments of the payment on account (Pagamento por Conta) and additional payment on account of the CIT (Pagamento Adicional por Conta) from July 31, 2020, to Aug. 31, 2020.
• The suspension of the deadlines for the following:
  – Court procedures (judicial courts, administrative and tax courts, constitutional court, arbitration courts, etc.)
  – Procedures before notaries and registry offices
  – Administrative offence procedures
  – Administrative and tax procedures (court appeals, administrative claims and hierarchical appeals, and similar procedures)
Business tax measures (continued)

• Order 137/2020-XXII establishes certain benefits with respect to the costs of companies making qualifying donations in order to support necessary treatment of the people affected by COVID-19. To be considered qualifying, any donations should be made to the following:
  - The shared services of the Ministry of Health (SPMS –Serviços Partilhados do Ministério da Saúde or EPE – Entidade Pública Empresarial)
  - Hospitals under the EPE legal framework.
  - If these conditions have been met, then the donations referred to the entities above are considered deductible expenses for CIT purposes at 140% of the total amount donated during the current fiscal year and are not subject to any stamp duties.

• Order 153/2020-XXII established the following measures in relation to deadlines:
  - Deferral of the deadline to prepare and file the documentation adopted to comply with the transfer pricing rules until Aug. 31, 2020.
  - Extension of the deadline to pay corporate withholding tax for April until May 25, 2020, and for May 2020 until June 2020.

VAT / other tax measures

• For taxpayers who apply quarterly VAT reporting the payment of VAT for the second quarter of 2020 can be done as follows:
  - Full payment
  - Three monthly payments without interest charge
  - Six monthly payments, including late interest on the final three installments
  - The option automatically applies to those businesses below the threshold. Those businesses whose turnover exceeds the threshold can also request to apply for an installment plan.
VAT / other tax measures (continued)

- VAT payments due based on the VAT return for the period of February 2020 must be made on or before April 20, 2020.
- In order to benefit from the aforementioned regimes, business must meet at least one of the following conditions:
  - Have turnover less than or equal to EUR 10 million during fiscal year 2019
  - Have commenced business activities in January 2020
  - Have re-started business activities in January 2020 and with no reported turnover during fiscal year 2019
- Order n.º 153/2020-XXII established the deadline for the filing of the monthly VAT return for the period of March and April 2020, to May 18, 2020 and June 18, 2020, respectively. The filing of the VAT return for the first quarter of 2020 (i.e., January until March) should be completed no later than May 22, 2020. The payment of the tax due may be performed until the 25th day of each month, nevertheless the taxpayer may opt for settlement in installments.
- On May 7, 2020, Law n.º 13/2020 established the following measures:
  - VAT exemption from Jan. 30, 2020 to July 31, 2020, on transfers and intra-EU acquisitions by the state, other public institutions, and non-profit organizations of certain goods required to address the COVID-19 pandemic (including medicine and protective gear)
  - Temporary reduction of VAT rate on imports, transfers and intra-EU acquisitions of protective face masks and skin sanitizers, varying according to the place of supply, as follows:
    - 6.00% for continental Portugal
    - 4.00% for the Azores Autonomous Region
    - 5.00% for the Madeira Autonomous Region

Link(s) and resources

On March 29, 2020, the government of Qatar allocated QAR 3 billion as loan guarantees to local Qatari banks as a part of a soft loan package designed to support businesses in Qatar during the COVID-19 pandemic. Further, on March 30, 2020, a notice was issued by the Director of Tax of the Qatar Financial Centre (QFC) that updated the rates for calculating the late payment charges with respect to taxes paid late and the compensation for overpaid tax.

**Economic measures**

- The government will provide financial and economic incentives to the private sector in the amount of QAR 75 billion.
- The government announced an injection in the capital markets, through the Qatar Exchange, as a confidence booster to investors small and medium-sized enterprises in the amount of QAR 10 billion.
- Exemptions are available on the payment of customs duties for imports in the food and medical industries for six months.
- Rental holidays are available for warehousing and logistics companies for six months.
- Companies in certain sectors exempted from paying electricity and water charges for six months. These sectors include hospitality, tourism and logistics.
- The Qatar Development Bank announced the postponement of loan installment payments for six months.
- The government announced a two month extension of the annual tax filing deadline.
- General Authority of Customs has introduced certain customs relief measures.
- On March 29, 2020, the government of Qatar allocated QAR 3 billion as loan guarantees to local banks as a part of the overall soft loan package in order to support businesses in Qatar.
- On March 30, 2020, a notice was issued by the Director of Tax of the Qatar Financial Centre (QFC) to update the rates for calculating the late payment charges in respect of tax paid late and the compensation for overpaid tax.
Business tax measures

- The General Tax Authority (GTA) issued a circular to extend the deadline of filing tax returns for the State Income Tax Regime for two months. This extends the deadline to file from April 30, 2020 to June 30, 2020.

- A QFC notice was issued to reduce the interest rate on the tax due on late payments from 5% to 0% on tax due from March 1, 2020 through Aug. 31, 2020. The rate will reverse back to 5% effective Sept. 1, 2020 until further QFC notice.

- A QFC notice was issued to reduce the interest rate on repayment of overpaid tax from 1% to 0% from March 1, 2020 until Aug. 31, 2020. The rate will revert to 1% from Sept. 1, 2020 until further notice.

VAT / other tax measures

- On March 24, 2020, Qatar's General Authority of Customs announced that it has exempted 905 items from customs duties for a period of six months. Exempted items include basic food items, certain medical equipment, and items used for protection and personal / home hygiene.

Link(s) and resources

Economic measures

- **Payment of tax obligations**: No late payment interest and penalties will be imposed for tax obligations due after the date of entry into force of GEO 29/21.03.2020 for the period ending 30 days after the termination of the national state of emergency (i.e., currently set to terminate on May 16, 2020). This period shall be reviewed if the national state of emergency is extended further. These tax obligations will not be considered overdue. As such, it is understood that tax clearance certificates without any outstanding liabilities may still be obtained for participating in auctions.
  - The deadline for submission of tax returns has not been postponed.

- **Suspension of forced execution**: Forced execution for budgetary receivables by garnishment, other than forced executions that are applied for the recovery of the budgetary receivables established by court decisions in criminal matters, arising from the commitment of offenses will be suspended or will not commence. No additional procedures are required from the tax authorities.

- **Beneficial owner statement**: The deadline for submission of the beneficial owner statement will be extended for three months after the termination of the national state of emergency. During the national state of emergency, requirements for submission of the statement have been suspended.

- **Postponement of payment of utilities and rent**: Small and medium-sized enterprises (SMEs) that interrupted (totally or partially) their business activities during the state of emergency and that hold a national state of emergency certificate issued by the Ministry of Economy, Energy and Business Environment, will benefit from deferred payment for utility services (consisting of electricity, natural gas, water, telephone, and internet services) and deferred payment of rent for the building used as a registered office and/or secondary office.

- **Invoking force majeure clause**: In the case of the contracts concluded by SMEs, other than for utilities or renting of spaces, the force majeure clause can be invoked only after demonstrating an attempt to renegotiate the contractual clauses taking into account the exceptional conditions generated by the state of emergency. With respect to commercial contracts concluded by SMEs, as well as with respect to other contracts, it is important to analyze to what extent the COVID-19 pandemic can be considered a force majeure situation such that this clause can be invoked, taking into account the particularities of each case.
Economic measures (continued)

- **Public authority contracts**: During the national state of emergency resulting from the COVID-19 pandemic, the penalties provided for in contracts concluded by SMEs with the public authorities will not be imposed.

- **Granting guarantees for SME loans**: Through the program for supporting SMEs (IMM INVEST ROMANIA) state guarantees may be granted in favor of each beneficiary participating in the program for one or more loans for investments in / financing of working capital. For SMEs, the value of a guarantee can represent a maximum of 80% of the financing value, excluding interest, commissions, and bank charges related to the credit guaranteed. The maximum value of the state-guaranteed financing that can be granted to a beneficiary for investments is RON 10 million, and for financing the working capital cannot exceed the average of the expenses related to the working capital in the last two fiscal years and are subject to a cap of RON 5 million. Guarantees may be granted for loans for financing of working capital, up to a maximum of 90% of the value of the financing, excluding interests, commissions, and bank charges related to the credit guaranteed, subject to a cap of RON 500,000 for micro-enterprises (defined as being enterprises with a maximum turnover of RON 1,000,000).

- **Suspension of certain payments due under credit and leasing agreements**: Debtors (both individuals and certain categories of professionals and legal entities, except for credit institutions) may request creditors, by May 14, 2020, to suspend credit installments, interest, and fees due under credit and leasing agreements concluded before March 30, 2020. This suspension period may vary from one month to nine months, but will not extend past Dec. 31, 2020. Interest on outstanding amounts is capitalized in the credit balance as of the end of the suspension period, except for retail mortgage loans, where the ancillary interest for the suspension period represents a distinct and independent claim (guaranteed by the Romanian state). The creditors (banks, non-banking financial institutions, and their foreign branches operating in Romania) will review such requests in accordance with the conditions provided by the new emergency ordinance and the implementing rules that will be adopted. For example, loans must not be accelerated, any arrears must be paid before the request for suspension, and the debtors’ income must have been directly or indirectly affected by the current situation – for debtors that are not individuals, this may be evidenced by emergency certificates issued by the competent authorities.
Business tax measures

- Taxpayers that pay the corporate income tax (CIT) for the first quarter of 2020 by April 25, 2020, will receive a discount of 5% for large taxpayers; 10% for small and medium taxpayers of the tax due. Taxpayers will pay the remaining CIT after applying the relevant discount. This also applies to taxpayers that use the advance payment system for the CIT.
  - Taxpayers that pay the micro-enterprise income tax for the first quarter of 2020 by April 25, 2020, will receive a 10% discount of the income tax due for that quarter.
  - This also applies to taxpayers that have a fiscal year end (non-calendar) if the taxpayers pay the tax due for that respective quarter by the due date (if the due date falls between April 25, 2020 and June 25, 2020).
- The payment term for the building tax, land tax, means of transportation tax, as well as the term for granting the discount related to the advance payment, has been extended from March 31, 2020 to June 30, 2020.
- Taxpayers that apply the system of declaration and payment of annual CIT with quarterly advance payments for 2020 will be able to make these quarterly payments based on the result obtained from the calculation of the current quarterly CIT. This computation method may be applied by taxpayers that apply a modified fiscal year for the quarters of the calendar year 2020. The option chosen for the methodology of calculating the CIT will remain the same for the entire fiscal year of 2020.

Personal tax measures

- Parents may be granted free days for the supervision of children, in situations of temporary closure of educational units, for all working days during the national state of emergency, except for days during school holidays (e.g., spring school holidays from April 5, 2020 through April 21, 2020). For each free day granted, parents will receive an allowance of 75% of their gross monthly salary, but not more than 75% of the average gross monthly salary on a national basis. The net indemnities will be reimbursed from the state budget, following the completion of certain procedures.
Romania (continued)

Personal tax measures (continued)

- During the national state of emergency, the technical unemployment allowances may be reimbursed from the unemployment social security budget, in an amount up to 75% of the average gross salary (RON 5,429). This applies to employers who reduce or temporarily cease their business activities (totally or partially). The allowance to be paid by the employer should be at the level of 75% of the base salary corresponding to the work place and will be subject to salary taxes.
  - Refund files are submitted in the current month for payment of the previous month’s indemnity. Payment from the unemployment insurance budget of the technical unemployment benefits will be made within 15 days from the submission of the documents. The payment of the allowance to the employees must be made within a maximum of three working days after the employer receives the amounts.
  - This allowance of up to 75% of the average gross salary, supported by the consolidated state budget, may also be granted to sportsmen, coaches, referees, and generally those persons who contribute to sports-related activities. These allowances are subject to income tax and social contributions.
  - Other types of employers than those mentioned above (e.g., foundations and non-governmental nonprofit organizations) also will benefit from this allowance for employees with an employment contract.
  - Other professionals regulated by the Civil Code that are not employers or individuals and that have other types of contracts provided by the law, as well as those individuals solely earning income from property rights, that cease their business activities (totally or partially) during the national state of emergency will benefit from an indemnity equal to 75% of the average gross national salary for the year 2020 (RON 5,429). The indemnity will be subject to income tax, social security contributions, and health fund contributions.
VAT / other tax measures

- Companies that import testing kits, medicine, and personal protection equipment related to COVID-19 are not required to pay import VAT.

- VAT payers that import testing kits for COVID-19, personal protection equipment, cleaning agents, medical equipment, and medicines necessary for treating people who have been infected with COVID-19 will benefit from the deferral of payment of the import VAT (enacted under the provisions of EO 33/2020).
  - The tariff codes for the products that benefit from the VAT deferral are provided in the appendix to EO 33/2020.

- The customs authorities will not ask for payment of the import VAT for the above mentioned products during the national state of emergency through 30 days after its termination. The VAT related to these imports will be booked as both input and output VAT at the end of the taxable period.

- According to the ANAF in a statement dated March 16, 2020, there is the intention to implement an accelerated VAT refund mechanism. Details regarding this procedure have not been publicly announced/published.

Link(s) and resources

On March 17, 2020, the Ministry of Finance (MoF) and the Central Bank of Russia announced tax measures aimed at combatting economic implications of the COVID-19 pandemic.

**Economic measures**

- The Russian government has created an anti-crisis fund amounting to RUB 300 billion.
  - RUB 23 billion has been transferred to the healthcare/medical industry
- The following additional funds have recently been announced:
  - RUB 23 billion in direct money transfers to support air carriage industry
  - RUB 200 billion in direct money transfer to regional budgets
  - Separate support programs for basic industries of the Russian economy
  - Direct money transfer for small and medium sized enterprises (SMEs) in the amount of the minimum salary of each employee (RUB 12,130) for May and June 2020
  - Loyal credits and credit securing program for loans to pay employee salaries
- An announcement pertaining to the deferral of credit payments will be adopted soon.
- A temporary suspension on bankruptcy claims has been enacted for six months.
- The Russian government imposed a temporary restriction on movement through the road, rail, pedestrian, river and mixed checkpoints across the state border of the Russian Federation, as well as across the land section of the Russian-Belarusian state border. These restrictions do not apply (i.e., to Russian and foreign drivers of automotive vehicles). The restrictions are in force from March 30, 2020.
- Implemented special procedures for registration of pharmaceuticals
- The online trade of pharmaceutical is allowed under certain conditions
- The month of April has been declared a non-business month.
Russia (continued)

**Business tax measures**

- A decrease of the social contributions rate from 30% to 15% of payroll. Applies for small and medium sized enterprises.
- The Russian government is considering a review of some double tax treaties to impose a 15% tax on cash outflows (primarily in the form of dividends and possibly also interest) from Russia.
- Tax payments have been deferred for small and medium sized business (excluding VAT) for the next six months.
- Tax payments have been deferred for taxpayers operating in the tourism, air transportation, sports, art, culture, and cinematography industries.
- Social security contributions have been deferred for up to three months for “micro” businesses (i.e. enterprises with fewer than 15 employees).
- Dividend payments have been deferred for up to six months for state-owned companies (to be reviewed on a case-by-case basis).
- Tax audits for small businesses, provided that their entrepreneurial activities do not pose significant risks to the life and health of individuals, have been temporarily suspended.

**Personal tax measures**

- A 13% personal income tax rate has been imposed on interest derived from deposits/loan securities. Applies if the value of such instruments exceeds RUB 1 million (from 2021).
- It has been proposed that salary exemptions from personal income tax will be available for certain healthcare workers.

**VAT / other tax measures**

- VAT payments have not been deferred for small and medium sized business.
- The Council of the Eurasian Economic Union approved the decision to eliminate or reduce import duties on certain medical-related products that are used to prevent and control the spread of COVID-19. A specific list of goods is to be agreed by the Union member countries.
Russia (continued)

VAT / other tax measures (continued)

• The Russian Prime Minister has instructed that the “green channel” on certain types of socially-significant goods will be expanded. This means that customs clearance of these social-significant imported goods will be performed more expeditiously with no or minimum customs inspections at the Russian border.

• The Russian government has imposed a temporary restriction on the entry of foreign citizens and “stateless” persons into Russia. These restrictions do not apply to all persons (i.e., international drivers of automotive vehicles, crews of airplanes, sea transportation vessels, river vessels, trains, and locomotive brigades). These temporary inbound travel restrictions are effective from March 18, 2020 until May 1, 2020.

• The Board of the Eurasian Economic Commission established a list of goods for prevention of spread of COVID-19 that are exempted from import customs duties. This list includes disinfectants, respirators, masks, systems for collecting and transfusing blood, and other medical-related items. This list was supplemented to include new items such as laboratory thermo-bags and containers for the collection and disposal of medical waste. This exemption applies the listed goods with respect to the customs declaration registered on or before Sept. 30, 2020.

• The Board of the Eurasian Economic Commission approved a list of goods of critical import, with respect to an exemption from payment of the import customs duty. This list includes certain food-related products, including children’s food, certain pharmaceuticals, and materials used for the production of medical devices. This exemption applied to the listed goods with respect to the customs declaration registered on or before June 30, 2020. This decision entered into force on April 7, 2020 and is applied to imported goods from April 1, 2020, onward.

• The Board of the Eurasian Economic Commission established a temporary ban on the export of certain types of food products from the countries of the Eurasian Economic Union. This export ban applies through June 30, 2020 to onions, garlic, turnips, rye, rice, buckwheat, millet, cereals, coarse flour and grains from cereals, crumbled buckwheat, prepared buckwheat food products, crushed/uncrushed soybeans, and sunflower seeds. Wheat, muslin, rye, barley, and corn (excluding seeds) can be exported, only by quota, through June 30, 2020.
VAT / other tax measures (continued)

- The Russian government has further supplemented the list of goods that are not subject to VAT upon importation with goods designated to assist in the mitigation of the spread of COVID-19. These goods include COVID-19 test-systems, masks, ventilation devices, and certain other medical-related items. To apply for this exemption, documentation for each product must be provided in order to confirm that such goods will be transferred without charge to a nonprofit organization.

Link(s) and resources

On March 20, 2020, the Commissioner General for the Rwanda Revenue Authority issued a public notice outlining the short-term measures to be implemented in support of taxpayer compliance in light of the COVID-19 pandemic. The relevant measures are as follows:

**Business tax measures**

- Extension of the period required for taxpayers to submit their certified annual fiscal year-end 2019 financial statements from March 31, 2020 to May 31, 2020.
- The deadline for submitting the annual fiscal year-end 2019 corporate income tax declarations and paying the corresponding tax balance due remains March 31, 2020.
- A one month suspension of physical comprehensive tax and post clearance audits with effect from March 18, 2020 onward. Desk audits will not be affected by this suspension.
- A one month suspension of the requirement for taxpayers under amicable settlement (alternate dispute resolution) to pay a down payment of 25% of the outstanding tax admissible. This suspension will be effective from March 23, 2020 and will require a taxpayer to submit an online request.
The Saudi Arabian Monetary Authority (SAMA) announced the introduction of the Private Sector Financing Support Program with a total value of SAR 50 billion, which includes the following.

**Economic measures**

- Support for the SME sector, consisting of the following:
  - Deferred payment program, where the Saudi Arabian government will deposit SAR 30 billion in banks and financial institutions to delay the dues from the SMEs for a period of six months.
  - Funding for lending program, where the Saudi Arabian government will provide concessional finance of SAR 13.2 billion to the SMEs to support business continuity and sector growth.
  - Loan Guarantee Program, where the Saudi Arabian government will deposit SAR 6 billion in banks and financial institutions to relieve the SMEs from the burden of KAFLA program’s finance costs.
- Support for the point of sale (POS) and e-commerce service providers by supporting the payment fees of all the stores and entities in the private sector for three months, amounting to SAR 800 million.
- Support for the institutions in Makah and Madina, affected by the precautionary measures, by coordinating with the banks and finance companies to facilitate finance repayments.
- The Zakat, income tax, and VAT payments and filing obligations have been delayed three months.
- The postponement of customs duty collection on imports.
- The Saudi Arabian government will bear 60% of private sector Saudi national employees’ salaries for three months with a total of SAR 9 billion.
- Penalties for amending prior filing positions and additional filing relief have been temporarily waived
- The cost of living allowance has been temporarily suspended
Business tax measures (continued)

- The deadline for submitting the Zakat returns, income tax returns, and withholding tax returns, and settling due Zakat and tax is extended by three months for these returns that fall due between March 18, 2020 and June 30, 2020.
- Fines associated with late payments on installments, amendments of declarations, non-cooperation of taxpayers, and examinations have been suspended until June 30, 2020.
- The procedure to stop services of taxpayers and seizing funds has been suspended until June 30, 2020.
- Issuing the Zakat certificates without restrictions for the year 2019.
- Expediting the refund payment requests claimed by taxpayers.
- Suspension of the special requirements to submit bank guarantee until June 30, 2020.
- Penalties for amending prior filing positions and additional filing relief have been temporarily waived.

VAT / other indirect tax measures

- The deadline for submitting the VAT and excise tax returns and settling due tax is extended by three months for returns which fall due between March 18, 2020 to June 30, 2020.
- Postponement of the payment of due VAT to be paid by registered persons to Customs Authority for imports related to their business activity, while allowing them to pay it through the VAT return of the import period.
- Postponement of the due excise tax payments, to be paid by registered persons to Customs Authority for all taxable items that are not subject to tax suspension according to applicable procedures for persons who have obtained a tax warehouse license.
- Saudi Customs has postponed the collection of customs duties on imports for a period of 30 days against the submission of a bank guarantee, for the next three months and setting the necessary criteria for extending the postponement period for the most affected activities, as needed.
VAT / other indirect tax measures (continued)

• Penalties for amending prior filing positions and additional filing relief have been temporarily waived
• Effective July 1, 2020, the VAT rate will increase from 5% to 15% in order to mitigate the adverse economic impacts of the COVID-19 pandemic.

Link(s) and resources

• https://gazt.gov.sa/ar/MediaCenter/News/Pages/News_309.aspx
The government of Senegal has implemented several tax-related measures in order to support companies affected by the COVID-19 pandemic. These measures are summarized as follows:

**Business tax measures**

- The deadline for filing requirements and payment of corporate income tax (CIT) and other direct taxes has been extended until July 15, 2020 has been made available to eligible small and medium-sized enterprises, which includes hotel, catering trade, transport, culture, communication (press), education and farming industries that realized a turnover lower or equal to XOF 100 million during.
- Postponement of the deadline for filing of fiscal year 2019 annual financial statements until June 30, 2020.
- Partial remission of tax liabilities incurred by taxpayers by Dec. 31, 2019, for a total amount of XOF 200 billion, under conditions to be defined by Decree of Minister of Finances.

**Personal tax measures**

- The deadline for the filing and payment of personal income tax (PIT) withheld on salaries paid to staff has been extended until July 15, 2020. The measure has been made available to eligible SMEs on the period running from March until June 2020.
- Taxpayers who undertake to keep their workers in employment or pay 70% of the salary of employees who were temporarily laid off for the duration of the pandemic, will be granted a subvention equal to the amount of PIT withheld from employees.
- Partial remission of tax liabilities incurred by taxpayers by Dec. 31, 2019, for a total amount of XOF 200 billion. The conditions for the application of this measure will be defined by Decree of Minister of Finances.
VAT / other tax measures

- A postponement to the deadline for filing and payment of VAT due from eligible SMEs in the period running from March until June 2020 has been put in place. The deadline is now July 15, 2020.

- Extension of the deadline for payment of the VAT which payment has been suspended under the Investment Code, from 12 to 24 months. This measure concerns the balance of VAT which payment has been suspended in virtue of an investment program approved under the Investment Code.

- The timeframe for reimbursement of VAT credits has been shortened. The 60 day period provided by the General Tax Code, which is rarely observed in practice, has been reduced to 14 days.

- Partial remission of tax liabilities incurred by taxpayers by Dec. 31, 2019 for a total amount of XOF 200 billion.

Link(s) and resources

- Service note n°290/MFB/DGID/DRS dated March 26, 2020 relating to the execution of tax audits within the context of the COVID-19 pandemic

- Circular n°017/MFB/DGID dated April 17, 2020 relating to the deadline for payment of suspended VAT

- Circular n°018/MFB/DGID dated April 17, 2020 relating to the processing of application files for VAT refund

- Presidential Order n°002-2020 dated April 23, 2020 implementing supporting tax measures for companies affected by the COVID-19 pandemic
On March 20, 2020, a decree on tax and economic measures to mitigate the economic consequences of the COVID-19 pandemic was published in Official Gazette No. 38/2020.

- The following economic measures during the state of emergency have been announced by Serbian Minister of Finance (MOF):
  - State aid for small, medium, and large businesses include payments equal to the minimum wage for entrepreneurs, micro, small and medium-sized enterprises, for each employee. Large enterprises will receive only 50% of minimum wage and only for employees who stopped working for reasons of reduced business volume or complete suspension of work. General condition for receiving state aid is maintaining the number of employees i.e. not reducing the number of employees more than 10% in comparison to the pre-emergency state of affairs.
  - A loan granting program for maintaining liquidity and working capital is announced for entities such as entrepreneurs, micro-, small-, and medium-sized enterprises.
  - Guarantee schemes for loans granted by domestic commercial banks to companies from above-mentioned segments will also be available.
  - Until the end of the calendar year, companies, using government stimulus measures, other than the ones publicly owned, will not be able to pay dividends.

- Postponement of repayment of loans at the request of citizens and economy for 90 days.

- For all other situations of late payment, the late payment interest will be reduced from 11.75% to 1.75% effective beginning March 20, 2020. The reduced rate is equal to the annual reference rate of the National Bank of Serbia.

- Deadlines in administrative proceedings before state authorities during the state of emergency have been delayed in a manner that parties to such proceeding will not bear any consequences of their failure to act within the prescribed deadlines during the period of state of emergency.

- Deferred payment of tax agreements shall not be jeopardized during the state of emergency.

- Government issued bylaw that regulate simplified procedures for the issuance of corporate bonds
General tax measures
- Interest on all late tax payments, is reduced to the National Bank of Serbia reference rate currently 1.75%.

Business tax measures
- The deadline for filing the annual tax return for corporate income tax has been postponed to 90 days from the date of termination of the state of emergency.
- As part of upcoming tax measures during the state of emergency, Serbian MOF has announced that monthly advance payments of corporate income tax due in the second quarter of 2020 (April to June) will be deferred.
- State aid for small, medium (SMEs) and large enterprises include payments equal to the minimum wage for entrepreneurs, micro-sized enterprises, and SMEs for each employee. Large enterprises will receive 50% of minimum wage and only for those employees who stopped working for reasons of reduced business volume or complete suspension of work. General conditions for receiving state aid is maintaining the number of employees or not reducing the number of employees more than 10% in comparison to the pre-emergency state of affairs.
- Employers may defer payments of salary-related tax and social security contributions for the tax period from March – May 2020 (April – June 2020) so that such taxes are due in January 2021 with a payment period of up to 24 months without interest.

Personal tax measures
- As a part of tax measures implemented during the national state of emergency, it will be possible for salary-related tax and social security contributions, payable during the state of emergency in private sector, i.e. for tax period March-May (April – June), are deferred so that such taxes are due in January 2021, with a payment period of up to 24 months, without interest.
- Deadline for filing the tax return for self-employment income tax for taxpayers that are keeping business books (i.e., pay tax on taxable income) will be postponed to 90 days from the date of termination of the state of emergency.
Serbia (continued)

VAT / other tax measures

- VAT is not to be paid on donations to health and other institutions that are engaged in combating the effects of the epidemic

Link(s) and resources

Slovakia

On March 16, 2020, the Slovakian Ministry of Finance and the Ministry of Economy announced certain tax and economic measures with the aim to ease the impact of the COVID-19 pandemic. The main key measures are as follows:

**Economic measures**

- In general, taxpayers will not need to pay any taxes during the COVID-19 pandemic period. Tax administrators will not levy any sanctions nor enforce the payment of tax during this period.

- All tax audits have been temporarily postponed during the COVID-19 pandemic period. The statute of limitations for tax purposes has been put on hold.

- Deadlines pertaining to preparing financial statements and annual reports have been postponed until the end of the third month following the end of the COVID-19 pandemic (as defined by the Slovenian government).

- **Government support toward employee wages:** Contributions will be provided to the following companies:
  - Companies which had to close their business (up to EUR 1,100 per employee, per month)
  - Companies that did not close, but their revenues have decreased by more than 20%
  - The amount of government contribution is scaled based on the accompanying decrease in revenues, with a maximum of EUR 540 per employee in cases of more than an 80% decrease in revenues.

- Government support is limited to EUR 800,000 per company in total, and EUR 200,000 per month for companies with decreased revenues. Thus, the support is targeted towards smaller businesses.
  - Measures for large companies are expected to be publicly announced

- The Slovakian government plans to issue bank guarantees up to EUR 500 million per month.
Slovakia (continued)

**Business tax measures**
- Corporate income tax (CIT) returns for fiscal year 2019 may be filed and the corresponding amount of tax due paid by the end of the month in which the pandemic ends (as defined by the Slovenian government).
  - Does not have an impact on the payment of tax prepayments.
- Unused tax losses from the fiscal year 2015 – 2018 tax years can be utilized on the fiscal year 2019 tax return, up to a limit of EUR 1 million.
- In cases wherein a business recognizes a decrease in revenues of more than 40% when compared to the prior year, taxpayers are not obliged to make tax prepayments. This measure applies beginning in May of 2020.
- Tax overpayments will be released by tax authorities within 40 days following the month in which the tax return was submitted.

**Personal tax measures**
- Personal income tax returns (PIT) for fiscal year 2019 may be filed and the corresponding amount of tax due paid by the end of the month the pandemic ends (as defined by the Slovenian government).
- The payment of social and health security contributions for March 2020 is postponed in cases where company revenues decreased by more than 40%.
- With respect to mandatory closures of at least 15 days during April 2020, the payment of social and health security have been pardoned for April 2020.
- It is expected that postponement of payment of these contributions will be extended to further periods.
VAT / other tax measures

- VAT returns must still be submitted within the existing.
- VAT does not need to be paid to the tax authorities, however, and related sanctions are canceled if the VAT is paid by the end of the month following the end of pandemic (as defined by the government).

Link(s) and resources

- [https://www.pomahameludom.sk/](https://www.pomahameludom.sk/)
On April 2, 2020, the Slovenian Parliament enacted certain emergency measures (amounting to EUR 3 billion) to contain the effect of the COVID-19 pandemic and mitigate its economic consequences for the national economy (the Act). These emergency measures will be in effect until at least May 31, 2020, and may be further extended an additional 30 days. Some of the measures have retroactive effect.

**Economic measures**

Workers who are waiting for work and employees who are unable to work due to force majeure are entitled to a salary compensation of 80% of the national average monthly full-time salary for the past three months in accordance with the Employment Relationship Act (ERA). These payments will not be lower than the national minimum salary and not higher than the average Slovenian salary. The Act provides that employers will be entitled to reimbursement of paid salaries in the amount of paid compensation less employee contributions. Employers will be exempt from the payment of social security contributions from paid compensation (22.1%) and on paid compensation (16.1%) not exceeding the average salary in 2019, calculated per month, between March 13, 2020 and May 31, 2020. The employer will exercise the right for reimbursement of compensation payments by filing an application with the government’s Employment Services department within eight days of when workers are posted to wait for work, but no later than May 31, 2020. Employers who have already posted workers to wait for work or have workers who cannot work due to force majeure before April 1, 2020, must apply for reimbursement with the Employment Services department no later than eight days after the Act enters into law. The Act also provides for certain conditions under which employers are entitled to reimbursement of paid compensation. One of the main conditions is a drop in revenues in the first half of 2020 of more than 20% over the same period in 2019, or if in the second half of 2020 they would not reach more than 50% in revenue growth over the same period in 2019. Measures in this area are not available to employers who are direct or indirect budget consumers and those pursuing activities under the standard classification of Activity K (financial or insurance) and have more than 10 employees on March 12, 2020. Absentees due to force majeure for which the employer does not claim state aid are also entitled to salary compensation of 80% of the individual’s average monthly full-time salary for the past three months. Such payment will not be lower than the minimum salary of the Republic of Slovenia. This rule overrules the provision of ERA regarding compensation for force majeure and is in effect for period to which this measures apply.
Economic measures (continued)

The Act states that employers will be exempt from paying contributions for pension and disability insurance of the employer (8.85% of gross pay) and of the employee (15.50% of gross pay) during the months of April and May 2020, if during emergency measures continue to be in place by the government. Employers will still have to calculate and report, but not pay, contributions for pension and disability. The exemption does not apply to the payment of other mandatory social security contributions from salaries (for health care, unemployment, parental care and injuries at work). Measures in this area are not available to employers who are direct or indirect budget consumers and those pursuing activities under the standard classification of Activity K (financial or insurance). In addition, workers whose salaries do not exceed three times the minimum wage (approximately EUR 2,800 gross per month) will be entitled to a crisis allowance of EUR 200. This allowance is exempt from taxation and should be prorated based on the days of actual work performed.

If an employee is temporarily absent from work due to sickness or injury on his or her employer’s charge or entitled to reimbursement, on the day the Act enters into force, the sick leave benefit will be fully covered by compulsory health insurance. The cost of compensation will be provided from the state budget. Requests for reimbursements under this title must be submitted by employers by Sept. 30, 2020, at the latest. The Health Insurance Institute will reimburse the cost of the paid benefit within 60 days to the legal person or within 30 days to the self-employed person.

The Act stipulates that advance payments of personal income tax for natural persons engaged in business activity (self-entrepreneur) and advance payments of corporate income tax, which will be due after the adoption of the Act, and up to and including May 31, 2020, are not required to be paid. These advance payments are not considered to be accounted for, and thus the unpaid installments of the tax are not deducted from the advance payment of personal income tax from the activity for 2020 or from the personal income tax calculated for 2020 (the expected payment of personal income tax in 2021 for 2020).
Economic measures (continued)

Special aid is available in the form of a monthly basic income. Eligible persons are self-employed persons who, due to the COVID-19 pandemic, are unable to carry out their activities or will perform them on a substantially reduced scale, and other beneficiaries, such as farmers and religious servants of a registered church. Covered persons also include individuals insured on the basis of Article 16 of the Pension and Disability Insurance Act (a single shareholder limited liability company). Where the beneficiary of the monthly basic income is insured for part-time, he/she will receive the pro-rated amount of monthly basic income. Monthly basic income will be exempt from all taxes and social security contributions. Where the measures are prolonged, the monthly basic income will be also paid for month of June by no later than July 10, 2020. Beneficiaries will receive assistance of EUR 350 for the month of March and EUR 700 for the months of April and May 2020, respectively, if they have been in business from March 13, 2020, and when the Act comes into law. A condition for receiving basic income is that in March, self-employed income must have declined by at least 25% when compared to February or at least 50% in April or May relative to February 2020. The beneficiary will be required to make a statement that due to the pandemic COVID-19, they are unable to carry out activities or are carrying them out to a reduced extent. The statement should be filed with FURS via eDavki. The filing deadlines are different and affect the date of receipt of the basic income (those who will submit the statement by April 18, 2020, will receive the funds form FURS by April 25, 2020). The statement of the beneficiaries shall be considered as public information and shall be published on the FURS website accordingly. If beneficiaries do not satisfy the general condition for subsidy, they will have to repay the aid to the state in full amount. Self-employed persons who are compulsorily insured for pension and disability, on the day of the adoption of the Act under the first paragraph of Articles 15 and 16 of the ZPIZ-2 and farmers and religious employees who are insured in accordance with the ZPIZ-2, will be exempt from payment of social contributions for all compulsory social security contributions for the month of April and May 2020.

Workers who have court or tax foreclosure will not be required to pay them in the period when the Act is in force. Foreclosures on March salaries will not be executed on part of the compensation for waiting for work. For April and May, no foreclosures will be executed on salaries irrespective of type of payment. This does not apply to the deduction for child support payments, which must continue to be properly accounted for and deducted.
Business tax measures

- The deadline for the submission of the corporate income tax return and tax return for tax advance payment for income from activity for fiscal year 2019 have been extended from March 31, 2020, to May 31, 2020.

- The deadline for the submission of annual reports to the Agency of the Republic of Slovenia for Public Legal Records and Related Services for fiscal year 2019 has been extended from March 31, 2020, to May 31, 2020.

- Companies and entrepreneurs may apply for a decrease of advance payments of corporate income tax or professional and business tax when an estimated decrease of revenues in fiscal year 2020 can be substantively proven.

Personal tax measures

- The deadline for the issuance of informative tax calculation for personal income tax for fiscal year 2019 has been extended to June 30, 2020. The issuance of informative calculations by the Financial Administration of Republic of Slovenia has been extended from March 31, 2020 to May 31, 2020.

- Slovenian resident taxpayers who will not be served with the fiscal year 2019 informative tax calculation by July 15, 2020 have had their tax filing deadline extended to Aug. 31, 2020.

Link(s) and resources

On March 29, 2020, the National Treasury and the South Africa Revenue Services (SARS) published draft explanatory notes on certain COVID-19 related tax measures. The tax measures will be passed into law through two bills to be tabled later this year for retrospective enactment. These bills are the named as follows:

- Disaster Management Tax Relief Bill
- Disaster Management Tax Relief Administration Bill

These draft bills and their accompanying explanatory memorandums were published for public comment on the National Treasury and SARS websites on April 1, 2020. On April 23, 2020, the National Treasury outlined further tax-related measures pertaining to COVID-19. These additional tax-related measures have been given legal effect through the draft bills published on April 1, 2020.

**Business tax measures**

- Tax-compliant small and medium-sized enterprises (SMEs) (defined as businesses with gross income less than ZAR 50 million) will be able to defer 20% of their employees' tax liabilities from April 1, 2020, through July 31, 2020. These deferred liability must be settled over a six month period from Aug. 1, 2020, to Jan. 31, 2021. The first payment is due on Sept. 7, 2020.

- Tax-compliant SMEs will be able to defer a portion of their first and second provisional tax payments from April 1, 2020, to March 31, 2021. The first provisional tax payment, due from April 1, 2020, to Sept. 30, 2020, will be based on 15% of the estimated total tax liability. The second provisional tax payment, due from April 1, 2020, to March 31, 2021, will be based on 65% of the estimated total tax liability.

- In order to avoid the imposition of interest, these deferred payments will need to be paid as part of the SME’s third “top-up” provisional tax payment.

- Businesses with a gross income of less than ZAR 100 million can apply for additional payment deferrals without incurring any penalties.

- Businesses with a gross income exceeding ZAR 100 million that can show they are incapable of making payments due to the COVID-19 pandemic, may apply directly to SARS to defer tax payments without incurring any penalties.
South Africa (continued)

**Business tax measures (continued)**

- The employment tax incentive (ETI) has been expanded for tax-compliant employers that are registered with the SARS on or before March 1, 2020. This expansion includes the following:
  - The ETI expansion will apply for a limited period of four months beginning on April 1, 2020 and ending on July 31, 2020.
  - The ETI expansion involves increasing the maximum amount of monthly ETI claim for currently eligible employees (by ZAR 500) and also extending the ETI to employees that would not otherwise qualify (based on time or age) where those employees earn below the threshold of ZAR 6,500 per month.
  - The SARS has also increased the payment of ETI reimbursements from twice a year to monthly.

- A four-month holiday for skills development levy contributions by employers has been made available (1% of total salaries).

- A three-month delay in the filing and payment of carbon tax from July 31, 2020 to Oct. 31, 2020 has been implemented.

- The 2020 budget tax proposals to restrict the net interest expense deduction to 30% of earnings and to limit the assessed losses carried forward to 80% of taxable income that were to be effective for tax years commencing on or after Jan. 1, 2021 have been postponed until Jan. 1, 2022.

- A COVID-19 disaster relief trust will be deemed to be an approved public benefit organization (PBO), provided it meets the requirements in the Income Tax Act (it will not need to file a formal approval application). These trusts qualify for tax-exempt status, while donations in cash to these trusts are tax deductible in the hands of the donors. Donations made to or by these trusts will be exempt from donations tax.
  - Any amounts received or accrued from a COVID-19 disaster relief trust will not be subject to employees’ tax. Such payments will, however, be subject to tax in the hands of the employee on assessment.

- For corporate taxpayers, the tax-deductible limit for donations made to the Solidarity Fund will be increased from 10% to 20% of taxable income. This increase applies to donations paid or transferred to the Solidarity Fund by the end of the donor's year of assessment. With respect to companies, the proposed amendments are deemed effective April 1, 2020, and apply until the year of assessment ending on or after Jan. 1, 2021.
South Africa (continued)

Personal tax measures

- For individual taxpayers, the tax deductible limit for donations has been increased from 10% to 20% of taxable income for Solidarity Fund donations made during the 2020–2021 tax year.
- Employers may factor in donations of up to 33.3% (currently 5%) of an employee’s monthly salary when calculating employees’ tax. This measure will be available for a limited period for Solidarity Fund donations.
- A COVID-19 Temporary Employer-Employee Relief Scheme (COVID-19 TERS) has been introduced to pay employees a portion of their salary during the temporary closure of their employer’s businesses during the COVID-19 pandemic. This measure will be facilitated by the Unemployment Insurance Fund (UIF). Employees may receive a salary benefit up to a maximum of ZAR 17,712 per month, based on an income replacement scale ranging from 38% to 60%.
  - The COVID-19 TERS relief also allows access to an illness benefit for employees who fulfill one of the following:
    - Self-quarantine without a medical certificate
    - Quarantine upon consultation with a medical practitioner
  - To access the COVID-19 TERS relief, employers must be registered for UIF and the employer’s closure must be directly linked to the COVID-19 pandemic.

VAT / other tax measures

- The import of essential goods (as defined in Regulation R.398 in Government Gazette No 43148 of March 25, 2020) will qualify for a VAT exemption on during the COVID-19 pandemic.
- A full rebate of customs is also available where ITAC has approved the rebate for the goods concerned.
- There are specific requirements to be met in order to qualify for this relief.
VAT / other tax measures (continued)

- On March 26, 2020, SARS published Binding General Ruling 52 whereby the following time periods are extended:
  - To levy VAT at the zero rate on the export of goods, these goods must generally be exported within 90 days of issuing an invoice or receiving any payment, whichever is the earlier. This time period has been extended by three months.
  - To qualify for a VAT refund from the VAT Refund Administrator, goods must generally be exported within 90 days from the tax invoice and the refund application must be submitted within 90 days from the date of export. This time period has been extended by three months.

- From May 2020 onward, smaller VAT vendors in a net refund position will be temporarily permitted to file VAT returns monthly (as opposed to once every two months), thereby unlocking input tax refunds more rapidly.

- Excise duty payments due in May and June 2020 on alcoholic beverages and tobacco products have been deferred by 90 days for excise-compliant South African businesses.

Link(s) and resources

On March 13, 2020, the Spanish government issued Royal Decree Law 7/2020 providing small and medium-sized companies with a deferral for payment of certain tax debts (amounts less than EUR 30,000 for up to six months – delayed interest incurred for first three months). Royal-Decree Law 7/2020 applied to small- and medium-sized companies whose turnover in the previous year (fiscal year 2019) does not exceed EUR 6,010,121.04.

On March 14, 2020, the Spanish government issued Royal Decree 463/2020 declaring a national state of emergency. Royal Decree 463/2020 sets forth certain temporary measures that will apply during the COVID-19 pandemic. The duration of this national state of emergency is of 15 calendar days and can be extended if approved by the Spanish Parliament.

On March 17, 2020, the government published Royal-Decree Law 8/2020 which, among other measures, includes clarifications on the suspension of deadlines for tax procedures.

On March 18, 2020, the Spanish government issued the Royal Decree 465/2020 that modifies Royal Decree 463/2020 and the Royal-Decree Law 8/2020, establishing measures to address the economic and social impact of the COVID-19 pandemic (amongst others pertaining to liquidity of companies, labor, mortgage repayment schedules, etc.)

On March 31, 2020, the government published Royal-Decree Law 11/2020 which extended the measures in Royal-Decree 8/2020 to procedures before the Autonomous Regions and Local Tax Authorities.

Application for financing through ICO guarantee lines

New lines of public guarantees for companies affected by COVID-19 can be requested effective April 7, 2020. The first activated tranche of said line of guarantees, amounting to EUR 20 billion, is divided into two sub-tranches:

- Up to EUR 10 billion for renewals and new loans granted to self-employed workers and small and medium sized enterprises (SMEs).
- Up to EUR 10 billion for renewals and new loans granted to companies that do not meet the status of SMEs.
Spain (continued)

**Business and personal tax measures**

- Deadlines in respect of assessments realized by the tax authorities notified within the voluntary or enforcement period of payment.
- Payments relating to agreements made with the tax authorities to postpone tax debts or pay them in installments.
- Deadlines relating to determined auctions and awarding of assets procedures.
- Deadlines for responses to requirements, seizure proceedings or tax information requests, as well as that for initiating an appeal or hearing procedure.
- Response period for requirements and information requests from the Cadastral General Directorate.
- Moreover, the period between March 18, 2020 and April 30, 2020 will not be considered in computing: (i) periods for administrative procedures relating to the application of taxes and penalties (tax authorities may continue with the procedures); and (ii) the statute of limitations. The period for filing an administrative appeal will commence on May 1, 2020.

**VAT / other tax measures**

- Deadline to file period VAT returns (and other periodic indirect tax return filing) have not been suspended.
- The Royal-Decree Law 8/2020 establishes an extension of the debt payment terms tax on voluntary or executive period, as well as in the pressing procedure. Royal-Decree Law 8/2020 also establishes deadlines for the formalities of tax procedures as, sanction or ex officio review (information requirements or seizures, allegations).
  - Such an extension of time does not affect the payment of periodic self-assessment returns/liquidations, but only liquidations drawn by the Administration and debts in the executive period.
  - This expansion takes place until April 30, 2020, for deadlines and formalities that have not ended on March 17, 2020 (the Royal-Decree Law 8/2020 becomes effective on March 18, 2020), and at least until May 20, 2020 for those that start from March 17, 2020.
Spain (continued)

Link(s) and resources

The Swedish government enacted a set of tax and economic measures in order to combat the affects of the COVID-19 pandemic. The key measures are as follows:

• The state will pay up to 50% of fixed rental costs for business in certain industries that are heavily affected by the COVID-19 pandemic.

• In an effort to avoid layoffs resulting from the adverse effects of the COVID-19 pandemic, new rules on short-time work with state aid have been introduced. The new rules allow for employers’ salary costs to be reduced by up to 50% while the employee receives more than 90% of their salary up to SEK 44,000 per month.
  − These new rules entered into force on April 7, 2020, but have retroactive effect beginning on March 16, 2020.
  − On April 14, 2020, the Swedish government announced that the maximum reduction of employers’ salary costs will be increased to 72% while the employee receives 88% of the salary (at 80% work time reduction). This added measure is effected May 1, 2020.

• Cash flow support is granted in different ways. For instance, the State takes 70% of the risks on new credit facilities to companies and expands lending and credit guarantees to companies from several state owned bodies.

• Further, the State will pay half of reductions up to 50% of fixed rental costs for certain industries particularly affected by the economic effects of the corona virus offered by landlords (i.e., a maximum subsidy of 25% of the rent). Applies April 1, 2020, to June 30, 2020.

• The state will temporarily take over the responsibility for employers’ compensation for employees’ sick leave during the first fourteen days of sickness absence. This will have effect during April and May 2020.

• Changes in the unemployment insurance have been introduced, lowering the requirements for being eligible for compensation and raising compensation levels.

• Law proposal on state funded support for companies with an annual turnover exceeding SEK 250k facing an income reduction of at least 30% in March and April 2020, compared to March and April 2019, due to COVID-19. The size of the support will be dependent on the size of income reduction, but can vary between 22.5-75% of the company’s fixed costs, excluding salary costs, up to an amount of SEK 150m per company. Aim is to enforce the law proposal as of July 1, 2020.
Business tax measures

• For sole proprietors and individuals owning shares in partnerships, social security fees have been reduced from 28.97% to 10.21% for business income up to SEK 100,000 for fiscal year 2019.

• New rules for allocating 100% of taxable income for fiscal year 2020 to tax allocation reserves

• Social security contributions on salary payments have been reduced from March to June 2020. This reduction is capped to the first 30 employees of each company and to a salary of SEK 25,000 per month.

• Temporary rules pertaining to the deferral of payments of employers’ social security contributions and preliminary taxes withheld from employees’ salaries were put into effect beginning March 30, 2020. Tax payments related to a maximum of three months during January – September 2020 may be deferred for up to one year. Taxes paid may also be reclaimed. Deferral will be denied only for special reasons.
  − Cost: 1.25% annual interest + 0.3% monthly fee, non-deductible
  − The cost will be reduced for the first six months, with only 1.25% interest being charged. Thereafter, a 0.2% monthly fee will also apply

Personal tax measures

• Individuals’ tax returns that have been prepared by accounting/book keeping firms may be filed on June 15, 2020 rather than the original due date of May 18, 2020.

• For those individuals that commute between Sweden and Denmark, the travel restrictions due to COVID-19 will not lead to a change in social security coverage according to an agreement between the two states’ authorities.

• Self-employed individuals and partners in partnerships may qualify to have preliminary taxes paid during fiscal year 2019 repaid.
Sweden (continued)

VAT / other tax measures

- Temporary rules on the deferral of VAT payments will be in effect from March 30, 2020, but with retroactive effect from Jan. 1, 2020, meaning that VAT already paid may be reclaimed. VAT payments relating to a maximum of three months during the period January to September 2020, may be deferred for up to a year. Deferral will be denied only for special reasons.
  - There will be an annual interest cost of 1.25% and 0.3% monthly fee, which are non-deductible.
  - The cost will be reduced: For the first six months only 1.25% interest is charged, Thereafter, a 0.2% monthly fee will also apply.

Link(s) and resources

The Federal Council of Switzerland established a guarantee program for business bridge loans for small and medium sized enterprises (SMEs) in the amount of CHF 50 billion. This amount is expected to be increased up to CHF 60 billion in May. This measure provides guarantees for credit facilities of SMEs as follows:

- 100% guarantee for loans up to CHF 0.5m with 0% interest
- 85% guarantee for loans from CHF 0.5m to CHF 20m with 0.5% interest
- Loans above CHF 20m require a case-by-case decision

Up to CHF 8 billion may be claimed for short-time working compensation from the unemployment insurance fund. Companies will only have to bear the loss of one day’s work independently before they are entitled to unemployment insurance support.

- On March 20, 2020, the entitlement for short-time working compensation to employees with fixed-term (non-terminable) employment contracts and employees on temporary contracts has been extended to employees who are similar to employers and employees on demand which have worked for the same employer for at least six months.

Compensation of 80% of income, up to a maximum of CHF 196 per day, for loss of earnings for self-employed persons is available under the following circumstances:

- School closures
- Medically prescribed quarantine
- Closure of an independently managed publicly accessible business
- This regulation also applies to freelance artists

Compensation for loss of earnings for employees in the maximum amount of CHF 196 per day are available for parents who need to take care of their children due to school closures (limitation to 10 daily allowances for persons undergoing quarantine measures).

Emergency aid and compensation of approx. CHF 400 million is available to the cultural sectors, including sports organizations and the tourism sector.

Up to CHF 4.5 million can be applied for defaults in connection with (trade fair) activities of the official export promoter S-GE.
Business tax measures (Federal)
- Late payment interest will be levied from March 1, 2020, to Dec. 31, 2020, for payments come due during this period.
- Installment plans and deferrals are available upon application (procedures vary by Canton).

Business tax measures (Cantons)
Tax measures vary by Canton. Potential general tax measures include the following:
- Extension of tax return filing deadlines
- 0% late payment interest
- Dunning stops
- Additional debt enforcement holidays

Personal tax measures
- Several Cantons have extended the deadlines (usually to March 31, 2020) for handing in personal tax declarations for 2019.
- The deadline extensions vary between cantons. While Zurich and Basel for example have prolonged the deadline until May 31, 2020, Bern has extended the deadline until Sept. 15, 2020. Depending on how the situation evolves, deadlines could be changed again. For the latest information, please check the respective tax authority’s website.
- Payment conditions for already issued tax bills are said to be handled accommodative in several cantons.
- For Federal tax bills due between March 31, 2020 and Dec. 31, 2020, no interest on late payments will be charged.
VAT / other tax measures

- Late payment interest has been reduced to 0% between March 21, 2020 and Dec. 31, 2020.
- The existing deadlines therefore remain legally binding, however with the deferral granted, no penalties and interest are assessed.
- Taxpayers hence may be able to defer their VAT payments without triggering any late payment interest until the end of 2020.
- It is understood that the Swiss Federal Tax Administration (SFTA) intends to conduct daily operations in a normal manner – as far as possible.
- Customs duty on the import of important medical supplies are suspended from April 10, 2020, to Oct. 9, 2020.

Link(s) and resources

- [https://www.admin.ch/gov/de/start/dokumentation/medienmitteilungen/bundesrat.msg-id-78515.html](https://www.admin.ch/gov/de/start/dokumentation/medienmitteilungen/bundesrat.msg-id-78515.html)
General overview

- On March 15, 2020, the Syrian government announced a set of measures to protect employees and companies from the impacts of the COVID-19 pandemic.

- On March 18, 2020, the Central Bank of Syria (CBS) issued a decision to suspend requesting cash coverage in Syrian pounds (SYP) for imports, to ensure importing the necessary goods without any delay. The suspension is valid until June 25, 2020.


- On March 24, 2020, the Syrian Prime Minister issued a decision to limit the trading levels in the Damascus Securities Exchange (DSE) to one day per week.

- On March 26, 2020, the Central Bank of Syria (CBS) issued decision No. 592 intended to unify the exchange rate of the Banking and Exchange Bulletin issued by CBS (currently SYP 700 per USD $1) to all transactions in foreign currency, except for the import of basic commodities according to the contracts concluded with both the Syrian Trade Company and the General Foreign Trade Corporation which is still using the exchange rate of SYP 438 per USD $1. The Monetary and Credit Board also issued decision No. 25, which allows operating banks, upon studying the cash flows for businesses that have been affected by COVID-19, to postpone all installment payments for a period of three months without affecting the customer’s credit rating and without any the imposition of interests and/or penalties.

- On April 6, 2020, the Syrian Commission of Financial Markets and Securities issued circulation No.18, declaring COVID-19 a subsequent event to FY2019 financial statement date that does not require modification, but rather requires disclosure in accordance with the requirements of IAS 10. A disclosure of the subsequent events in the final FY2019 financial statements should be added to illustrate the potential impact of COVID-19 on the company’s activity and its future financial statement results. The Minister of Finance issued decision No. 222, regarding tourist facilities (tourist facilities that have previously signed agreements related to consensual business numbers) have been terminated due to the suspension of their activities, effective April 7, 2020. The decision also included authorizing managers in the provinces to make the required amendments to the minutes of meeting signed with the taxpayers whose activities have ceased completely or partially.
General overview (continued)

- On April 9, 2020, suspending the classification of bank accounts as static.
- On April 15, 2020, the Council of Ministers agreed to start electronic payments and pay electricity, communication and transportation bills through accredited banks accounts.
- On April 20, 2020, the 2019 financial statements disclosure deadline was extended.
- On May 17, 2020, the Ministry of Finance issued a circulation in which real profit taxpayers with tax return submission deadline ending on May 31, 2020 were granted an extension of 30 days until June 30, 2020. Furthermore, a decision was taken to re-open the trading at DSE throughout the week.
- On May 18, 2020, the Syrian Commission of Financial Markets and Securities issued Circulation No. 22, concerning the approval of publishing the invitation to attend the general assembly meetings and publishing the annual financial statements in the e-newsletter of local newspapers, effective for two months from the issuance date of this decision.

Business tax measures

- On March 23, 2020, the Minister of Finance issued a decision which grants taxpayers, with deadline that will expires on March 31, 2020, with an additional period of 60 days to be ended on May 30, 2020.
- Tax returns with a deadline on May 31, 2020 are granted an extension for 30 days which will end on June 30, 2020.

Link(s) and resources

On March 21, 2020, the Tunisian government announced a set of measures and an economic package of TND 2,500 billion as a result of the COVID-19 pandemic.

Societal measures

- General total confinement began on March 20, 2020, with progressive lifting of confinement starting on May 4, 2020 that concerns essential public institutions, certain liberal professions, and financial sector institutions subject to specific official authorization.
- Adopting the work from home mode for most private business.
- Suspending the enforcement of a number of articles of the Tunisian Labor Code, particularly the following:
  - The option of terminating a fixed-term or open-ended employment contract in the event of an impediment to execution resulting either from a fortuitous event of force majeure occurring before or during the execution of the contract.
  - Excluding the case of force majeure, the legal classification as abusive, the redundancy or lay-off occurring without the prior opinion, of the regional commission or the central redundancy control commission.
  - The period during which vacation leave is granted (June 1 – Oct. 31 of each year).
  - The period of two months to recover hours lost as a result of a collective labor disruption in an establishment, or part of an establishment (due to the COVID-19 measures, the period now applies to within six months of the labor disruption).
- Suspension of limitation periods and tax audit procedures deadlines from March 23, 2020 until the 15th day following the official date of confinement lifting decision.
- Suspension of recovery penalties from April 1, 2020 until the 15th day following the official date of confinement lifting decision.
- Suspension of late payment penalties from April 1, 2020, to June 30, 2020 for most affected companies (definition of most affected companies will be provided for by governmental decree).
- Wholly exporting companies operating in the food and health sectors are allowed to sell 100% of their goods (instead of 30%) in the local market, while all other wholly exporting companies are authorized to sell 50% of their goods (instead of 30%) in the local market.
Financial measures

• Managing and operating bank credits granted from March 23, 2020, to Dec. 31, 2020 to most affected companies over a period of seven years with two years of grace (A guarantee line of 500 MD).

• Allocation for refinancing debt rescheduling credits granted to SMEs for the period from March 23, 2020, to Dec. 31, 2020 (are excluded enterprises operating the real estate development, financial sector, retailing, oil and gas and telecom operators) as well as telecom operators.

Other economic measures

• Introduction of measures related to breaching competition and price rules.

• Suspension of a number of articles of the labor code.

• Introduction of measures to support SMEs.

Business tax measures

• Extension of the deadlines to file the annual CIT return, branch tax, and advance due by tax-transparent companies excluding companies subject to 35% CIT until May 31, 2020.

• Suspension of limitation periods and tax audit procedures deadlines from March 23, 2020, until the 15th day following the official date of confinement lifting decision.

• Suspension of recovery penalties from April 1, 2020, until the 15th day following the official date of confinement lifting decision.

• Suspension of late payment penalties from April 1, 2020, to June 30, 2020 for most affected companies (definition of most affected companies will be provided for by governmental decree).

• Bank credit granted to most affected companies.

• Introduction of temporary exceptional contribution of one working day in April 2020 for employees.

• Deferral of social security charges.
Business tax measures (continued)
• Exceptional indemnity granted to affected companies.

Personal tax measures
• Postponement of the monthly tax return date.
• Suspension of late penalties.

VAT / other tax measures
• Facilitation of the procedures for refunding VAT credit from the exploitation, abandonment of the condition relating to the maturation of postponement for six consecutive months, and repayment of the credit within a period not exceeding one month.
• Instant issuance of tax-suspended purchase certificates and other certificates (even in the event of non-filing of all the required documents) provided that affected companies communicate these documents to the tax authorities.
• Exemption of VAT for companies engaged in the distribution of medicine at the retail and wholesale stages.

Link(s) and resources
• http://www.iort.gov.tn/WD120AWP/WD120Awp.exe/CTX_47388-57-YCYjKyGrUH/AfficheJORT/SYNC_178590942
• http://www.iort.gov.tn/WD120AWP/WD120Awp.exe/CTX_40828-34-TdpVQvBLIP/RechercheTexte/SYNC_70342692
• http://www.iort.gov.tn/WD120AWP/WD120Awp.exe/CTX_40596-122-QZUgMjklyG/RechercheTexte/SYNC_67953520
• http://www.iort.gov.tn/WD120AWP/WD120Awp.exe/CTX_47388-57-YCYjKyGrUH/AfficheJORT/SYNC_178590942
On March 18, 2020, the Turkish government announced a TL 100 billion (USD 15.3 billion) economic package called “Economic Stability Shield” to support the economy and reduce the impact of COVID-19. Turkey postpones debt payments and reduces the tax burden on various sectors.

On March 19, 2020, Turkey unveiled measures for citizens involving online tax practices to keep them away from crowded places unless there is a mandatory situation.

On March 24, 2020, the Turkish Ministry of Finance and Treasury published a General Communiqué No. 518 in the Turkish Official Gazette.

On March 26, 2020, the Law Regarding Amendments to Certain Laws no.7226 entered into force.

On April 17, 2020, Turkey introduced Law no. 7244 due to the COVID-19 pandemic.

**Scope of force majeure**

- The listing of taxpayers within the scope of force majeure tax practice include the following: retail trade and shopping centers, iron and steel and metal industry, automotive, logistics-transportation, cinema and theater activities, accommodation, food and beverage services, textile and apparel activities, event and organization, health services, furniture manufacturing, mining and quarrying, construction, industrial kitchen equipment, car rental, printed publishing and printing, and all income taxpayers.
  - The Internet Tax Office has made a service available through which it can establish whether the force majeure provisions are applicable for tax purposes.

**Business tax measures**

- The accommodation tax has been waived until Jan. 1, 2021.
- The due dates for filing and payment of the corporate income tax returns for the 2019 financial year (both originally due on April 30, 2020), have been extended to June 1, 2020.
- Donations may be deducted from the declared income/corporate income, provided that they are separately displayed in income and corporate tax return filings.
Turkey (continued)

Personal tax measures

- Filing date for the annual income tax return (and first installment payment date) have been extended to April 30, 2020.
- Implementation of short-term working payment system to provide temporary income support.
- The legal amendments providing significant advantages in the existing criteria to benefit from short-time working allowance have been released within the Law No. 7226.
- Non-Turkish citizens will be able to make their potential tax ID requests through the website (ivd.gib.gov.tr).
- Petitions to the tax office must be submitted electronically via the website (ivd.gib.gov.tr) or the mobile application (GIB Mobil) by April 10, 2020.
- Donations can be deducted from the declared income / corporate income, provided that it is displayed separately in income and corporation tax returns.
- Tax debts of up to TL 50,000 for annual income tax, withholding tax, and corporation tax will be payable through the Internet Tax Office with credit cards.
- Some of the significant amendments made under Law no. 7244, enacted on April 17, 2020, are as follows:
  - A partial temporary ban on dividend distribution (distribution allowed only up to 25% of the net profit for the period of 2019 until Sept. 30, 2020)
  - If decided by the Ministry of Technology, without losing the incentives, R&D activities can be performed outside of the respective R&D centers, for a limited period of four months from March 11, 2020
  - Workers taking unpaid leave are granted cash wage support from the Unemployment Insurance Fund
  - The portion of the annual announcement and advertisement taxes and annual environmental cleaning taxes, corresponding to the periods when the activities are stopped or unable to operate, will not be collected
  - The termination of all kinds of employment contracts by the employer (except for cases that do not comply with the rules of ethics and goodwill and similar reasons) is prohibited for three months
Turkey (continued)

VAT / other tax measures

• VAT rate for domestic flights has been lowered from 18% to 1% for three months.
• The declaration and payment of the VAT return for the February and March periods of 2020 have been extended to April 28, 2020.
• The period of the "Form Ba" and "Form Bs" notifications for February 2020 to be submitted by March 31, 2020, has been extended until April 30, 2020.
• The period of the creation and signing of electronic ledgers and the upload of the electronic book statements to be made by March 31, 2020 have been extended to April 30, 2020.
• Partial reverse charge VAT will not apply to taxpayers within the scope of force majeure.
• Principles and procedures regarding VAT refund applications during the force majeure period have been introduced.
Turkey (continued)

Link(s) and resources

- https://www.gib.gov.tr/node/143122
- https://www.gib.gov.tr/node/143134
- https://www.vergidegundem.com/vergi-sirkuler-detay?circularId=4878966
- https://www.gib.gov.tr/node/143223
- https://www.gib.gov.tr/node/143229
The Uganda Revenue Authority (URA) has enacted certain tax-related measures as a result of the COVID-19 pandemic in order to support individual and business taxpayers.

**Business tax measures**
- Taxpayers with an accounting period ending on Sept. 30 and required to file corporate income tax returns by March 31, 2020 have been extended to file by May 31, 2020. All penalties related to late submission of these returns shall be remitted if the returns are filed on or before May 31, 2020.
- Taxpayers whose monthly returns (PAYE and WHT) are due on April 15, 2020 have been extended to April 30, 2020.
- Penalties for late filing of monthly returns (PAYE and WHT) for February 2020 that were due on March 15, 2020, shall be remitted if those returns are filed on or before March 31, 2020.
- Taxpayers who executed Memoranda of Understanding (MOU) with the URA and whose payments are due in March and April 2020 will have the option to defer and reschedule these payments. The terms of the MOU will accordingly be restructured for payments to be resumed in May 2020. This applies to taxpayers whose businesses have been affected by government directives from COVID-19 and are unable to meet their obligations during the period.
- Taxpayers that make any voluntary disclosure of taxes during the months of March and April of 2020, and pay the principal tax liability, shall have their interest and penalties remitted.

**VAT / other tax measures**
- Taxpayers whose monthly returns (VAT, excise, and duty) due on April 15, 2020 have been extended to April 30, 2020.
- Penalties for late filing of monthly returns (VAT, excise, and duty) for February 2020 that were due on March 15, 2020, shall be remitted if those returns are filed on or before March 31, 2020.
On March 12, 2020, the Ukrainian Cabinet of Ministers introduced a national quarantine. The national quarantine is considered as force-majeure circumstance as approved by the law effective on March 17, 2020.

The national quarantine will restrict the following:

- Restricted crossing of the Ukrainian border.
- Prohibited scheduled audits of business entities.
- Postponed deadlines for holding annual shareholders' meeting for fiscal year 2019 for legal entities that issue securities.
- Released from liability for breaches of disclosure deadlines for fiscal year 2019 financial statements if such statements are disclosed during the quarantine or within 90 calendar days following the day of the end quarantine, but no later than Dec. 31, 2020.
- Extended deadlines for the publication of annual financial statements.
- Extended statutory terms for accrual of penalties for late performance, submission of claims arising from delivery of goods of poor quality, execution of a pre-emptive right to purchase a share in joint shared property and warranty period.
- Extended procedural deadlines in court proceedings.
- Increased state control over prices for medical supplies.
- Suspended privatization of the large-scale privatization objects.
- Banned raising interest rates on loans during the quarantine period. Penalties for late payments under consumer loans abolished.
- Introduced the simplified procedure for public procurement of some categories of goods.
- Introduced administrative and criminal liability for quarantine violations.
- Prohibited operations of businesses of a service sector and passenger transport, except for groceries, pharmacies, medical, banking, insurance institutions and pawnshops and transportation of the core industries workers.
Ukraine (continued)

Business tax measures

- Relief from most fines for tax violations committed between March 1, 2020, and May 31, 2020 (this measures does not apply to fines related to VAT, excise taxes, rental payments, among others).
- Relief from penalties from March 1, 2020 through May 31, 2020.
- A moratorium on documental and factual tax audits from March 18, 2020 through May 31, 2020 (except for VAT refunds and certain other tax audits), and suspension of ongoing tax audits until May 31, 2020. Extension of the timing for desk audits of tax returns (excluding VAT returns) and of adjustments submitted during March through May 2020 to 60 calendar days after the submission deadline and, if filed later, after the day of actual submission.
- During the national quarantine period the increasing adjustment does not apply to amount of funds or value of listed goods exceeding 4% of the previous year’s taxable income, which are donated for prevention of COVID-19 spread to public associations, charitable organizations, public authorities, public/municipal healthcare institutions, person authorized for healthcare procurement.
- Decreasing adjustments should apply to income from receipt of such funds or goods and increasing adjustment should apply to expenses related to use of such funds or goods.
- Relief from land fee for land used in business activities of individuals and legal entities and from real estate tax on non-residential property for March 2020.
- Special term for payment of these taxes for April 2020, is June 30, 2020, without the imposition of fines and penalties.
- Suspended until May 31, 2020, terms for administrative appeal procedure on taxpayers’ complaints (except for complaints on legality of VAT refund and / or negative VAT balance), which are received through May 31, 2020, and/or which are not considered as of March 18, 2020.
- Three month postponement for these new rules.

Personal tax measures

- The deadline for the 2019 annual tax return filing has been extended until July 1, 2020, and the deadline for the tax payments on such tax returns has been extended until Oct. 1, 2020.
Personal tax measures (continued)

- Relief from the uniform social tax (UST) self-payments for private entrepreneurs and self-employed individuals for the period between March 1, 2020 through May 31, 2020. During the same period – relief from basic fines and penalty, and a moratorium on tax audits related to UST apply.
- Relief from fines for violation of the UST rules committed between March 1, 2020 and May 31, 2020.
- The amount of funds or the value of medications, medical equipment or other medical goods donated to public or municipal healthcare institutions or other state or local healthcare authorities during the quarantine may be fully included into the individual tax discount for 2020 tax year.

VAT / other tax measures

- Relief from import duties and VAT on the import of listed medicines, medical products, and medical equipment aimed at combating COVID-19 – until the last day of the month ending quarantine. Customs clearance of such goods have been prioritized.
- Relief from VAT on domestic supplies of these goods, with the subsequent right to a tax credit.
- Exclusion of the above import and domestic supplies and of provision of charity aid from calculation of the threshold for mandatory VAT registration by non-governmental organizations and charitable organizations.
- Existing VAT relief on the import and qualifying supplies of listed medicines and medical products based on contracts with specialized organizations ensuring public procurement under agreements between the Ministry of Health of Ukraine and such specialized organizations have been granted until Dec. 31, 2022.
- VAT relief on the import and qualifying supplies of listed medicines, medical products, and supporting goods, which are purchased at the cost of the state revenue by entity authorized for healthcare procurement through Dec. 31, 2022.
- Excise tax rate is UAH 0 per liter of 100% ethyl alcohol used for production of disinfectants through May 31, 2020.
- Temporary simplification of requirements to the production of disinfectants and shipment of ethyl alcohol for their production.
- Extension until Aug. 15, 2020 (inclusive) of maturity dates of tax bills issued by manufacturers or importers of jet engine and/or gasoline fuels, which occur between March through May of 2020. Established procedure for their redemption and protest and penalty for failure to confirm designated use by Aug. 15, 2020.
Ukraine (continued)

Link(s) and resources

- https://zakon.rada.gov.ua/laws/show/540-IX
- https://zakon.rada.gov.ua/laws/show/530-20
- https://zakon.rada.gov.ua/laws/show/533-20
- https://zakon.rada.gov.ua/laws/show/211-2020-
- https://zakon.rada.gov.ua/laws/show/533-IX
United Arab Emirates

The government of the United Arab Emirates announced the following measures:

• A 50% reduction in municipal fees paid by hotels and market fees.
• A 10% reduction in water and power bills.
• Allowing business licenses to be paid in installments without the usual 25% upfront payment.
• Certain customs duty relief measures.
• VAT return filing extension for the period ending March 31, 2020.
• Extension of the time to file and pay excise tax.

VAT / other tax measures

• Dubai Customs will refund 1% of customs duties imposed on imported goods sold locally in the UAE markets, which are subject to customs duty rate of 5% and have been processed under Import Declarations during the period from March 15, 2020 to June 30, 2020.

• Cancellation of the DH 50,000 bank guarantee or cash required to undertake customs clearance activity. Bank guarantee or cash paid by existing customs clearance companies will be refunded.

• Extension of the tax period for businesses registered for excise tax, which commenced on March 1, 2020 for one month on an exceptional basis, to end on April 30, 2020. The tax period shall cover the months of March 2020 and April 2020. Registered taxpayers are required to file separate excise tax returns for March and April 2020, and pay their related taxes no later than May 17, 2020.

• VAT monthly and/or quarterly returns due to be filed and paid by April 28, 2020 have been deferred for one month until no later than May 28, 2020.

Link(s) and resources

• [https://www.tax.gov.ae/](https://www.tax.gov.ae/)
On March 17, 2020, the UK government announced an economic stimulus package consisting of emergency tax and economic measures designed to alleviate the hardships caused by the COVID-19 pandemic. The economic stimulus package aims to support both businesses and individuals.

**Economic measures for businesses**

- **The Coronavirus Job Retention Scheme** offers grants to employers an amount up to 80% of previous year salary (capped at GBP 2,500 per month) for those employees who have been furloughed as opposed to being laid off.

- Three months of taxable grants have been made available to self-employed individuals an amount up to 80% of their average monthly earnings (capped at GBP 2,500 per month) for those earning less than GBP 50,000 during 2018/19. Self-employed individuals can still continue to work.

- Small business grant funding of GBP 10,000 for all business in receipt of small business rate relief or rural rate relief. Grant funding of GBP 25,000 for retail, hospitality and leisure businesses with property with a “rateable” value between GBP 15,000 and GBP 51,000.

- GBP 330 billion of government-backed and guarantees loans — equivalent to 15% of the entire UK GDP — have been made available to businesses in order to provide cash flow support. These loans are made available through two primary schemes:
  - **Largest businesses**: COVID-19 Corporate Financing Facility (CCFF) to purchase up to one-year duration commercial paper on terms comparable to those prevailing in markets pre-Covid-19 economic shock.
  - **Large businesses**: A Coronavirus Large Business Interruption Loan Scheme (CLBILS) provides loans up to GBP 25 million at commercial interest rates for those with turnover between GBP 45 million and GBP 500 million.
  - **SMEs**: The Coronavirus Business Interruption Loan Scheme (CBILS) provides loans of up to GBP 5 million with turnover below GBP 45 million with no interest due for the first 12 months and 80% guaranteed by the government. Loans below GBP 250,000 do not require personal guarantee and such guarantees will only cover the 20% unguaranteed amount above that limit. A Bounce Back Loan scheme will help small and medium-sized businesses borrow between £2,000 and £50,000 with 100% of the loan guaranteed by the government.
United Kingdom (continued)

Economic measures for businesses (continued)

• The Monetary Policy Committee of the Bank of England reduced interest rates from 0.75% to 0.25%. The Bank of England then cut its bank rate by to 0.1% and further increased its holdings of UK government bonds and sterling non-financial investment-grade corporate bonds by GBP 200 billion to a total of GBP 645 billion.

Economic measures for individuals

• The Employment and Support Allowance (ESA) benefit will be available from day one (previously a week).
• Businesses with fewer than 250 staff will be refunded for sick pay payments for two weeks.
• Payment holiday on mortgages for up to three months (includes deferral of interest payments).

Business tax measures

• Business income tax rates in England have been abolished for those firms operating in the retail, leisure, and hospitality sectors – specific exemptions apply.
• The HMRC announced “Time to Pay” arrangements have been made available for tax liabilities.
• Employers can claim, for 80% of furloughed employees’ usual monthly wage costs, up to GBP 2,500 a month plus the associated Employer National Insurance contributions and minimum automatic enrolment employer pension contributions on that wage. There is no need to furlough all employees. The minimum furlough period is three weeks, but employers can use this scheme anytime during the COVID-19 pandemic.
• The scheme is open to all UK employers that had created and started a PAYE payroll scheme on or before Feb. 28, 2020.
• The UK government has proposed to legislation to allow small and medium-sized businesses and employers to reclaim Statutory Sick Pay (SSP) paid for sickness absences resulting from the COVID-19 pandemic. This refund will cover up to two weeks’ SSP per eligible employee who has been off work because of COVID-19. Employers with fewer than 250 employees are eligible.
Personal tax measures

• The next self-assessment income tax payment, due at end July 2020, will be deferred until end January 2021. No interest will be charged on the tax deferred.

• Universal Credit and Working Tax Credit standard allowance extended by GBP 1,000/yr. for next 12 months.

VAT / other tax measures

• VAT payments have been deferred from March 20, 2020 – June 30, 2020. There will be no requirement to pay any VAT to HMRC during this period, including those businesses that make payments on account in lieu of their VAT liabilities.

• Taxpayers will be given until the end of the 2020 – 2021 tax year to pay any outstanding liabilities that have accumulated during the period of deferral. VAT refunds and reclams will be paid by the government. This is an automatic offer for all businesses, including non-established taxable persons with no applications required.

• No VAT and import duties will be imposed on certain medical supplies that are imported from outside of the EU through July 31, 2020.

• The HMRC announced “Time to Pay” arrangements have been made available for tax liabilities.

Link(s) and resources

• RSM UK’s Coronavirus Hub
• https://www.businesssupport.gov.uk/coronavirus-business-support/
On March 19, 2020, Presidential Decree #5969 was adopted to mitigate the economic impact of the COVID-19 pandemic in Uzbekistan. The tax and economic measure were further presented to the public on March 20, 2020.

**Business tax measures**

- A moratorium on tax audits has been put into effect until Jan. 1, 2020.
  - Tax audits will only be limited to tax audits conducted based on criminal cases and liquidation of legal entities
- Property tax, land tax, and water use tax payment deadlines for legal entities may be extended for six months by local tax authorities through an application from taxpayers (late payment interest on these taxes will not be assessed by the tax authorities until Oct. 1, 2020 in relation to entities experiencing temporary difficulties, and measures on forced tax collection measures shall not be applied).
- Social tax for individual entrepreneurs is reduced to 50% of the specified base value from April 1, 2020, to Oct. 1, 2020.
- Water use tax rate applied to water volumes used during the process of agricultural irrigation has been reduced by 50% for 2020.
- Penalties for having overdue receivables as a result of foreign trade operations will not be applied until Oct. 1, 2020.
- Duty applied to the tourism sector will not be levied during from April 1, 2020, to Oct. 1, 2020.
- The export of goods without guaranteed payment is allowed if the overdue receivables do not exceed 10% of the total annual export amount (previously export of goods without guaranteed payment was allowed only if there were no overdue receivables).
- Starting the second quarter of 2020 corporate income tax (CIT) payers are entitled to submit CIT advance payments statements based on the expected amount of tax payable. The requirement for calculation of CIT advance payments based on the actual results of the previous quarter is not applied.
Business tax measures (continued)

• Income resulting from receipt of an interest-free loan (financial aid), imputed for tax purposes based on the refinancing rate, is not subject to CIT and revenue tax (whichever applies) until the end of calendar year 2020.

• Fixed amounts of individual income tax and social tax are not assessed for individual entrepreneurs, who have been forced to suspend their activities for the period of quarantine measures, by submission of notice through the personal online cabinet of the taxpayer.

• Beginning on April 1, 2020 through Dec. 31, 2020, the following apply:
  – Increased rates of property tax and land tax related to unused production areas and non-residential buildings, as well as late payment interest and measures of forced collection of these taxes arising from such increased rates, will not be imposed.
  – Tour operators, travel agents, and entities providing hotel services (accommodation services) are exempt from the payment of land tax and property tax, and are entitled to pay social tax at a reduced rate of 1% on payroll costs (instead of the standard rate of 12%).

• Through Dec. 31, 2020, an interest free tax payment deferral has been granted for small businesses and individual entrepreneurs, who have suspended their activities (with mandatory submission of notification to the tax authorities) and/or whose revenue is reduced by more than 50% compared to the average monthly revenue for the first quarter of this year on revenue tax, property tax, land tax, water use tax – with the obligation of deferred payments in equal installments within further 12 months; on social tax – with the obligation of deferred payments in equal installments within further six months.

• Beginning on April 1, 2020 through Oct. 1, 2020, the following apply:
  – Accrued and deferred interest income of financial leasing companies is excluded from taxable income for CIT purposes.
  – Transfers of funds and/or goods/services on a gratuitous basis to the Charity Public Fund “Mahalla”, the “Dobrota i podderjka” Fund, the Public Fund “Uzbekistan mekhr-shavkat va salomatlik”, as well as to individuals who need social support is considered as deductible expense for CIT purposes and should not be included as part of the revenue tax base.
Uzbekistan (continued)

Personal tax measures

- Individual income tax filing deadline has been extended from April 1, 2020 to Aug. 1, 2020.
- In-kind benefits received by individuals from charity institutions are exempt from individual income tax from April 1, 2020.
- Property tax and land tax payment deadlines for individuals are extended from April 15, 2020 to Oct. 15, 2020.
- Beginning on April 1, 2020 through Oct. 1, 2020, the transfer of funds and/or goods/services on a gratuitous basis to individuals who need social support is not considered as income for the donating individuals.
- Beginning on April 1, 2020 through Oct. 1, 2020, individuals have been granted the right for interest-free tax payment deferral on income received from renting residential premises to individuals and non-residential premises to entities that had to suspend their activities during the COVID-19 pandemic, with its payment by equal installments until April 1, 2021.
- During 2020, the amount of financial aid paid to an employee (an amount which is not subject to individual income tax) increases from 4.22-fold to 7.5-fold of the minimum wage. This is represented as follows:
  - From UZS 2,866,773 to UZS 5,094,975

VAT / other tax measures

- The State Customs Committee of Uzbekistan, as an exceptional case, establishes “green corridors” (i.e. simplified special customs declaration process) for import of medicines, medical devices, medical equipment, as well as materials and substances used for their production as per list provided by the Ministry of Healthcare and Agency for development of pharma industry and customs duties are not levied on those goods;
- Zero rate of customs duty and excise tax will be effective until Dec. 31, 2020, for the import of goods according to the specific list, which includes certain food products as well as sanitary-hygienic and medical products.
Uzbekistan (continued)

VAT / other tax measures (continued)

• In exceptional cases, the Special Republican Commission on Countermeasures against Coronavirus in Uzbekistan is provided with the right to:
  − Make the decision to provide an Import VAT exemption for the period of up to three months for certain medicines and medical devices which were not previously exempt from Import VAT
  − Reduce customs duty and excise tax rates to 0% for the period of up to three months on imported certain types of essential goods as per special established list.

• Beginning on April 1, 2020 through Dec. 31 2020, VAT payers with a sales turnover below UZS 1 billion per month who use electronic VAT-invoices, are entitled to calculate and pay VAT on a quarterly basis, rather than on a standard monthly basis.

• Beginning on April 1, 2020, taxpayers utilizing VAT exemptions granted by the decisions of the President of Uzbekistan and the Cabinet of Ministers are entitled to use funds released from taxation freely without redirecting such funds for specific targeted purposes.

• Beginning on April 1, 2020 through Oct. 1, 2020, the transfer of funds and/or goods/services on a gratuitous basis to Charity Public Fund “Mahalla”, “Dobrota i podderjka” Fund, Public Fund “Uzbekistan mekh-r-shavkat va salomatlik”, as well as to individuals (per established list) who need social support, is exempt from VAT.

Link(s) and resources

• https://www.mf.uz/en
• https://lex.uz/ru/docs/4770763
• https://lex.uz/ru/docs/4775998
• https://lex.uz/ru/docs/4773760
• https://lex.uz/ru/docs/4780477
• https://lex.uz/ru/pdfs/4800007

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The government of Zambia has announced certain measures to support the country’s economy during the COVID-19 pandemic.

**Business tax measures**
- Waiver of corporate tax penalties and interest on outstanding tax liabilities resulting from the COVID-19 pandemic. The Zambia Revenue Authority (ZRA) will issue guidelines on the period of relief, waiver qualification criteria, and certain other related requirements.

**Personal tax measures**
- Waiver of individual tax penalties and interest on outstanding tax liabilities resulting from the COVID-19 pandemic. The ZRA will issue guidelines on the period of relief, waiver qualification criteria, and certain other related requirements.

**VAT / other tax measures**
- Removal of provisions that prohibited the claim of VAT on imported spare parts, lubricants, and stationery.
- Suspension of import duties on copper concentrates. Measure is designed to alleviate mining companies’ escalating operating costs as they struggle to contain lower copper prices on the broader international market.
- Suspension of export duties that are imposed on precious metals and crocodile skin.
- Suspension of excise duties on imported ethanol for alcohol-based sanitizers and other medicine related activities. The suspension will be pursuant to the guidelines issued by the ZRA.
- To provide relief to businesses producing sanitizers, suspension of excise duty on imported ethanol for alcohol-based sanitizers and other medicine related activities. The suspension will be pursuant to the guidelines issued by the ZRA.
VAT / other tax measures (continued)

- Waiver of indirect tax penalties and interest on outstanding tax liabilities resulting from the COVID-19 pandemic. The ZRA will issue guidelines on the period of relief, waiver qualification criteria, and certain other related requirements.

- Extension of the list of medical-related devices that are not subject to customs duty or VAT. The complete list comprises 38 items with the suspension of custom duty and VAT set to run for an additional period of six months. These medical devices include thermometers, ventilators, testing equipment, and disinfectants. The full list of items has been published by the ZRA.

Link(s) and resources

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