#	Country		Status
New items compared to version 06-05-2020			
N1	France	**Reduced VAT Rate on Sanitary Equipment** The Second Amending Finance Act adopted on 25 April 2020 temporarily extended the scope of the reduced 5.5% VAT rate to masks, protective clothes and sanitizers (produits destinés à l'hygiène corporelle) used to limit the spread of the COVID-19 virus. A decree published on 8 May 2020 defined the technical characteristics that must be met by these products. These characteristics are listed under articles 30-0 E (for masks) et 30-0 F (for sanitizers) of Annex IV of the General Tax Code. In all cases, the reduced VAT rate will apply until 31 December 2021. An additional decree will be published in the coming days regarding protective clothes. **Registration of Legal Acts by Email** In the context of the COVID-19 pandemic and corresponding movement and travel restrictions, the tax authorities have announced that certain legal acts involving businesses (e.g. those recording a capital increase or reduction) may be filed by email rather than physically. Where a payment of transfer tax is due, it must be made through a bank transfer.This measure applies until 10 July 2020.	in force
N2	Costa Rica	**Emergency Tax Measures – Legislative Assembly Considers Bill that Proposes a VAT Exemption for SMEs on Rent, Water and Electricity Supplies** The Legislative Assembly received Bill 21.963 which proposes a temporary VAT exemption for small and medium enterprises (SMEs) on their consumption of water, electricity and rent. This exemption would be for a term of 1 year, since the moment that the Executive declared a national emergency state, according to the National Emergencies Law.The bill also proposes a regular VAT exemption for SMEs' consumption of water and electricity, depending of the level of consumption. In the case of water, the monthly consumption should be less than 60 cubic meters and for electricity, 560 kWh monthly.	in force
N3	Austria	**Austrian Government Announces Aid Package for Catering Industry** The Austrian government has agreed on an aid package for the catering industry in the amount of approximately EUR 500 million in order to support local catering businesses which suffered economic difficulties from the impact of the COVID-19 pandemic. The most important tax measure included in the aid package is the application of the reduced VAT rate to the sale of non-alcoholic beverages in taverns. The application of the reduced VAT rate of 10% will be limited until the end of 2020. In addition, the threshold requirement for applying a simplified cash method when computing the business expenses under the cash method pursuant to the Income Tax Act will be eased. Currently, for catering businesses it is required, for purposes of the simplified cash method, that turnover for the previous year did not exceed EUR 255,000. This threshold will be increased to EUR 400,000. In connection with this, the mobility lump-sum deduction for business expenses of tavern businesses will be increased from the current 2% to 6% for taverns in communities with up to 5,000 inhabitants, and to 4% for taverns in communities with up to 10,000 inhabitants. The aid package further provides for an increase in the maximum amount of tax-exempt meal vouchers from the current EUR 4.40 to EUR 8 and an increased deductibility of entertainment expenses for business meals. The current deductibility threshold of 50% of the cost of business meals will be increased to 75%. Moreover, the tax on sparkling wine will be abolished.	in force
N4	Paraguay	**Executive Branch Establishes Instalment Agreement Regime for Payment of VAT** Due to the economic impact of the COVID-19 pandemic, the Executive Branch has approved an exceptional instalment agreement regime applicable to VAT taxpayers. The instalment agreement regime applies with respect to VAT accrued in the internal market and import operations. Taxpayers may apply the regime up to 31 August 2020. The main features of the instalment agreement regime are as follows: -the down payment is 20% of the tax debt; -the applicable interest rate is 0%; and -the payment scheme may include up to four monthly instalments. The down payment must be made within 2 calendar days from the day following that on which the request to apply the regime is made. Any failure to comply with the payment scheme will generate monthly surcharges and interest as provided by the relevant rules in force (i.e. a fine equal to 4% to 14% of the tax due and a 1.5% monthly interest rate applied on the tax due). The instalment agreement regime was established through Decree 3583, published in the Official Gazette on 7 May 2020 and is in force from 8 May 2020.	in force
N5	Portugal	**Emergency Tax Measures – VAT Exemption and Reduced VAT Rates Applicable to Health-Related Goods** In view of the COVID-19 pandemic, Law no. 13/2020, of 7 May (the Law), has introduced a VAT exemption and reduced VAT rates to health-related products on the intra-community supply and acquisition of goods listed in the Portuguese VAT law Annex. More concretely: -the VAT exemption applies to acquisitions made by the Portuguese state and other public entities or non-profit organizations and applies from 30 January to 31 July 2020; and -the reduced VAT rate (6% in mainland Portugal) applies to the importation, intra-community supply and acquisition of respiratory protection masks and skin disinfectant gel. The reduced rate applies from May 8 to December 31, 2020.	in force
N6	Greece	**Greek Government Implements Extension of Deadlines, Provision of 10-day Credit Period for Certain Debts and 25% Discount on Certain Tax Liabilities** On 1 May 2020, the government has issued a new Legislative Act (the Act) including, among others, the following new tax measures as a response to the COVID-19 pandemic: --Provision of a 25% discount on certified tax liabilities with payment date from 11 to 29 March 2020, in cases where they have been paid in due time, with the exemption of VAT and withholding taxes (amendment of Article 2 of the Legislative Act of 11 March 2020). --Extension of the deadline for payment of instalments of settled debts to the Greek Ministry of Finance, as well as for the collection of these debts for gambling companies whose operation has been suspended by virtue of the Decision Δ1α/Γ.Π.οικ 18149/13.3.2020. The extension may not exceed 6 months. During this extension no interest or surcharges will be imposed on the amounts due. --Provision of a 10-day credit period for the payment to the customs authorities of the Special Consumption Tax and VAT, as well as any other relevant charge on energy products leaving the suspension regime from 4 to 19 May 2020. Beneficiaries of this measure are authorised warehouse keepers of energy products. In that regard, for the granting of the credit, the entire debt amount must be covered by a relevant guarantee in favour of the State. Independent Authority for Public Revenue Provides Guidance on 25% Reduction of Certified VAT Liabilities In order to facilitate taxpayers (individuals and companies) that are entitled to a 25% reduction of certified VAT liabilities for March and April 2020, the Independent Authority for Public Revenue (Ανεξάρτητη Αρχή Δημοσίων Εσόδων, ΑΑΔΕ) has made the granting of this reduction as automatic as possible.	in force

#	Country		Status
N7	Ireland	**Emergency Tax Measures - Temporary VAT Zero Rating of Supplies of Personal Protective Equipment, Ventilators and Other Medical Products** Temporary VAT Zero Rating of Supplies of Personal Protective Equipment, Ventilators and Other Medical Products Revenue applies the zero rate of VAT to the supply and intra-Community acquisition of goods listed below when supplied to or acquired by the Health Service Executive (HSE), hospitals and certain other health care providers for the use in the treatment of patients with COVID-19: -personal protection equipment (PPE); -thermometers; -hand sanitizers; -medical ventilators and specialist respiratory equipment such as respirators for intensive and sub-intensive care and other oxygen therapy apparatus including oxygen tents; and -oxygen. This treatment applies from 9 April 2020 up to 31 July 2020, subject to further review. Revenue also announced that the supply of emergency accommodation to the state, HSE and state agencies for the purposes of being used as emergency accommodation as necessary to combat COVID-19 is exempt from VAT. **Further Measures to Support Businesses** The government has introduced a suite of measures to further support business that are negatively impacted by COVID-19 in their planning for reopening. The measures are: a EUR 10,000 restart grant for micro and small businesses based on a rates/waiver rebate from 2019; a 3-month commercial rates waiver for impacted businesses; a EUR 2 billion Pandemic Stabilisation and Recovery Fund within the Ireland Strategic Investment Fund (ISIF), which will make capital available to medium and large enterprises; a EUR 2 billion COVID-19 Credit Guarantee Scheme to support lending to small and medium-sized enterprises for terms ranging from 3 months to 6 years, which will be below market interest rates; the "warehousing" of tax liabilities for a period of 12 months after recommencement of trading during which time Revenue will not act on debt enforcement; a commitment to local authorities to make up the rates shortfall, so that local authorities can continue provide full services to the public **Temporary Wage Subsidy Scheme Enters into Operational Phase** The Temporary Wage Subsidy Scheme (TWSS) moved into the "Operational Phase" from 4 May 2020. In this phase, the TWSS will ensure that the subsidy paid to employers is based on each individual employee's Average Revenue Net Weekly Pay (ARNWP) for January and February 2020 and the gross pay as reported by the employer in the payroll submission, subject to the maximum weekly tax-free amounts.	in force
N8	Malta	**Emergency Tax Measures – Reduced VAT Rate on Protective Face Masks** In light of the COVID-19 pandemic, VAT charged on protective face masks and visors, excluding diving equipment, is reduced from 18% to 5%. The Regulations came into force on 4 May 2020.	in force
N9	United States	**IRS Provides Relief for Foreign Branch Losses and Reporting Obligations for Temporary Activities Outside US** The US Internal Revenue Service (IRS) has provided relief for certain temporary activities carried on outside the US due to travel restrictions related to the COVID-19 pandemic that would otherwise give rise to a foreign branch and limit the ability of a US corporation to deduct associated losses. The relief also provides that such activities will not give rise to certain reporting obligations for US persons. The relief is provided in Revenue Procedure 2020-30 and is intended to remove uncertainty regarding whether certain temporary activities of individuals outside the US give rise to a "foreign branch separate unit" for purposes of the dual consolidated loss rules under Internal Revenue Code (IRC) section 1503(d) or an obligation to file Form 8858 ("Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs)"). Temporary activities for these purposes means those of individuals carried on during a single consecutive period of up to 60 calendar days within calendar year 2020, to the extent that the individual or individuals were temporarily present in the foreign country during the period and the activities would not have been conducted in the foreign country but for COVID-19 Emergency Travel Disruptions. Revenue Procedure 2020-30 indicates that such travel disruptions are those which may significantly restrict the cross-border movement of an individual, including an individual who intended to return to the United States from a foreign country. It refers in this regard generally to Revenue Procedure 2020-20, that provides certain relief in respect of restrictions and disruptions that may restrict the ability of an individual to leave the US.	in force
N10	Mexico	The Tax Administration Service (Servicio de Administración Tributaria, SAT) has taken certain tax measures in order to mitigate the economic effects of the COVID-19 pandemic. Such measures have been included in the anticipated versions of the First Amending Resolution to the Miscellaneous Tax Resolution for fiscal year 2020. Such measures are as follows: -the deadline for filing individual tax returns for fiscal year 2019 is extended to 30 June 2020 (originally due on 30 April 2020); -individuals may pay income tax due in 2019 in up to 6 monthly instalments. The first instalment must be paid by 30 June 2020. Interest will be computed according to the number of instalments elected by the taxpayer; -certain administrative deadlines are suspended from 4 May 2020 to 29 May 2020. The suspension applies in respect of procedures that cannot be carried out through electronic means; -taxpayers may remit unpaid tax debts relating to different types of taxes in a separate manner (per each type of tax), provided that the payment includes the relevant surcharges and inflation adjustment. Taxpayers must submit a request to the SAT for the application of this measure); and -a specific procedure is established in order to allow individuals to register remotely in the Federal Taxpayer's Registry and to generate an electronic password for tax compliance purposes. The tax measures mentioned above will come into force on the day following their publication in the Official Gazette.	in force
N11	Belgium	**Filing Deadlines for 2020 Announced** The filing deadlines announced for 2020 for individuals and companies are as follows: -paper personal income tax return and amending simplified tax declaration for resident individuals: 30 June 2020; -online personal income tax return and amending simplified tax declaration for resident individuals: 16 July 2020; -personal income tax returns filed by agents for individuals: 22 October 2020; -corporate income tax return: 24 September 2020; the online filing period starts on 9 June 2020; -paper personal income tax return for non-residents: 5 November 2020; and -online personal income tax return for non-residents: 3 December 2020. The filing period starts on 15 September 2020. Emergency Tax Measures – Royal Decree on 6% VAT Rate for Face Masks and Hydro-Alcoholic Gels Gazetted A decree of 5 May 2020 providing for a reduced VAT rate of 6% (instead of 21%) from 4 May 2020 to 31 December 2020 on inland supplies, intra-Community acquisitions and importations into Belgium of face masks and hydro-alcoholic gels was published in the Official Gazette of 7 May 2020. The Royal Decree amends Royal Decree No. 20 regulating the Belgian VAT rates.	in force

#	Country		Status
N12	Peru	**Peru Amends Rules on Determining Income Tax Advance Payments** In order to mitigate the economic impact of the COVID-19 pandemic, Legislative Decree 1471 amends the Income Tax Law by including new provisions on determining income tax advance payments for April, May, June and July 2020. Legislative Decree 1471 establishes the following rules: -taxpayers must compare the net profits realized in April, May, 2020 and July 2020 to those realized in the same months in fiscal year 2019; -if the net profit realized in any of the above months in 2020 is at least 30% lower than that obtained in the same month in 2019, the obligation to make income tax advance payments is suspended. However, taxpayers are still required to file the relevant tax return; and -if the net profit realized in any of the above months in 2020 is lower (up to 30%) than that obtained in the same month in 2019, income tax advance payments for April, May, June and July 2020 must be determined by applying a statutory factor (i.e. 0.5846) to the relevant monthly advance payment (calculated in accordance with article 85 of the Income Tax Law). Moreover, Legislative Decree 1471 introduces special rules on determining income tax advance payments in cases where taxpayers have not realized any net profits during the months referred to above. **SUNAT Postpones Filing and Payment Deadlines** In view of the COVID-19 pandemic, the Tax Administration (Superintendencia Nacional de Administración Tributaria, SUNAT) postponed the deadlines for complying with tax obligations. Accordingly, the SUNAT established: -new dates for filing and making income tax advance payments corresponding to February 2020, March 2020, April 2020, May 2020 and June 2020 (i.e. from 4 June 2020 to 13 August 2020). The due date is determined according to the last digit of the tax identification number (Registro Único de Contribuyentes, RUC) and on the taxpayer status (e.g. taxpayers under the "good taxpayers" regime); -new dates for filing the electronic accounting books and records (purchases and sales) corresponding to March 2020, April 2020, May 2020 and June 2020 (i.e. from 11 June 2020 to 12 August 2020). The due date is determined according to the last digit of the RUC and on the taxpayer status; and -the new deadline for filing the annual return for transactions with third parties (declaración anual de operaciones con terceros) is 29 May 2020 (originally due between 31 March 2020 and 10 May 2020).	in force
N13	Netherlands; Belgium	**Netherlands and Belgium Sign Agreement on Taxation of Frontier Workers** On 30 April 2020, the Netherlands and Belgium signed a mutual agreement concerning frontier workers who are currently e-working from home due to the COVID-19 pandemic. The mutual agreement stipulates that, for purposes of the application of article 15 of the Belgium - Netherlands Income and Capital Tax Treaty (2001) (as amended through 2009), days spent working from home due to COVID-19 pandemic measures will be deemed to be spent in the state where the frontier workers would have carried out the work without the current COVID-19 pandemic measures. This rule will not be applicable to working days which would have been spent in the home office anyway or in third countries, in particular if working from home is part of the respective contractual labour agreements. The fiction provided for by the mutual agreement will only be effective to the extent that the relevant employment remuneration concerning the days spent in a home office are effectively taxed by the work state where the work would have been carried out without the current COVID-19 pandemic measures. Frontier workers making use of the mutual agreement thus consent to taxation of the respective employment remuneration in the work state. Such employment remuneration is deemed to have been effectively taxed if the amount is being taken into account when determining the taxable basis. Frontier workers may also decide not to use the mutual agreement in which case the employment income will be taxed in residence state to the extent that the work is actually carried out there. The agreement also contains provisions on temporary unemployment payments due to COVID-19. The mutual agreement will be applicable to working days during the period between 11 March 2020 and 31 May 2020. Thereafter, both countries may agree to monthly continue the agreement, provided that the agreement is not terminated by one of the competent authorities at least 1 week before the end of a given following calendar month.	in force
N14	Iceland	**Parliament Proposes Increase in Cap on R&D Expenses, Introduction of Progressive Rates for R&D Expenses and Increase in Cap on Investments by Individuals in Innovation Companies** The Economic Affairs and Trade Committee of the parliament proposes to increase the cap on R&D expenses to ISK 1,100 million for 2021 and 2022, where companies are allowed to include up to ISK 200 million R&D expenses for bought services. This is a change from the proposed amendments presented by the Minister of Finance to the parliament in April 2020. Furthermore, the Committee proposes to include progressive rates whereby small and medium-sized companies, as defined in the legislation, may be able to claim up to 35% of the R&D expenses for approved R&D projects, while large companies, as defined in the legislation, will be able to claim 25%. The Committee also made a change to the proposed amendment with respect to taxation of individuals investing in innovation companies, namely that private and public limited liability companies meeting certain conditions receive a temporary additional tax incentive of 75% of the invested amount instead of 50%, considering also other articles of the legislation. Correspondingly, the cap on investments for individuals is temporarily increased from ISK 10 million to ISK 15 million.	in force
N15	Brazil	**President Extends Suspension of Taxes Under Drawback Regime** In view of the COVID-19 pandemic, the President has extended, by 1 year, the suspension of taxes granted under the drawback regime, the term for which ends in 2020. The extension was implemented through Provisional Measure 960/2020 published in the Official Gazette of 4 May 2020. Under the drawback regime, taxes normally levied on the import or purchase of goods in the internal market are suspended provided that the said goods are used or consumed in the manufacturing of products to be exported. The extension covers only the suspensions that had been extended for 1 year and the (extended) term for which would end in 2020. The measure is expected to mitigate the post-pandemic economic effects that are likely to hit exporting companies.	in force
1	Austria (updated on 13/05/2020)	**COVID-19 pandemic: emergency tax measures** the Ministry of Finance announced measures to mitigate effects of COVID-19 for taxpayers. The key measures are as follows: **Tax payment deferral measures:** Taxpayers may apply for a deferral of tax payments or for a payment in instalments. Such deferral or payment in instalments is to be granted until 30 September 2020 at the latest. No deferral interest shall be assessed. **Advance/provisional tax payments:** Taxpayers may apply for a reduction (potentially to zero) or non-imposition of advance payments on income tax/corporate income tax 2020. A respective application must be filed until 30 October 2020 at the latest. No interest shall be assessed on the difference between the reduced advance payments and the actual tax amount eventually assessed. **Extension of the tax return filing deadlines:** On 25 March 2020, the Ministry of Finance announced that the deadlines for filing the annual tax return for corporate income tax purposes, individual income tax purposes and the annual VAT return for the tax year 2019 have been extended to 31 August 2020. **Suspension of Tax Audits** The Austrian government in a draft bill has proposed measures that would extend all the deadlines for appeals to May 1, 2020, in cases for which the statutory periods were opened on March 16, 2020 or that commenced on or after March 16, 2020. **VAT exemption for respirator masks** The Austrian Ministry of Finance announced that supplies of respirator masks and intra-Community acquisitions of such masks shall be temporarily zero-rated. The reduction of the VAT rate from 20% to 0% shall be applicable to supplies and intra-Community acquisitions of such masks carried out after 13 April 2020 and before 1 August 2020. **Austrian Government Announces Aid Package for Catering Industry** The Austrian government has agreed on an aid package for the catering industry in the amount of approximately EUR 500 million in order to support local catering businesses which suffered economic difficulties from the impact of the COVID-19 pandemic. The most important tax measure included in the aid package is the application of the reduced VAT rate to the sale of non-alcoholic beverages in taverns. The application of the reduced VAT rate of 10% will be limited until the end of 2020. In addition, the threshold requirement for applying a simplified cash method when computing the business expenses under the cash method pursuant to the Income Tax Act will be eased. Currently, for catering businesses it is required, for purposes of the simplified cash method, that turnover for the previous year did not exceed EUR 255,000. This threshold will be increased to EUR 400,000. In connection with this, the mobility lump-sum deduction for business expenses of tavern businesses will be increased from the current 2% to 6%	in force

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2	Belgium (updated on 13/05/2020)	On 26 March 2020, a Law was adopted by the Belgian Parliament granting special powers to the Belgian (minority) government to fight the corona crisis and adopt economic and social support measures. The Law however expressly restricts the government's special powers as regards tax matters. In particular, any amendment of taxable base, tax rate or taxable event with respect to (federal) taxes or social security contributions will have to go through the ordinary parliamentary process requiring negotiations with political parties outside the current government composition. the Ministry of Finance, on 28 and 29 March 2020, announced various additional measures to mitigate the effects of the COVID-19 measures. Details are summarized below. Corporate income tax, tax on non-legal entities and tax for non-resident companies The filing deadline has been extended from 16 March to 30 April 2020. **Payment of business pre-levy** The payment deadlines for the business pre-levy (i.e. wage tax) are amended as follows: February 2020 extended utill 13 May 2020 March 2020 extended utill 15 June 2020 First quarter extended utill 15 June 2020 **Payment of personal income tax, corporate income tax, tax for non-legal entities and tax for non-residents** The payment period for any tax debt arising from 12 March 2020 will be extended by 2 months without interest becoming due. With respect to personal income tax and corporate income tax, this measure will also apply to tax debts which arose before 12 March 2020. **VAT refund for February 2020** Taxable persons filing monthly VAT returns may electronically file a quick VAT refund request for the period of February 2020 until 3 April 2020. This refund is granted if the following cumulative conditions are met: – the amount of the refund is at least EUR 245; – all returns for 2020 must have been filed; – the account number into which the refund must be paid is known to the relevant administration; and – the refund may not be contested due to seizure by third parties or the transfer of a debt claim. If these conditions are met, the refund will be paid by 30 April 2020 at the latest. Other VAT returns for February 2020 must be filed by 6 April 2020 if no request for refund has been made. **Possibility to request ruling for tax free e-work cost compensation** Belgian tax administration published a form allowing employers to request a ruling to be allowed to grant a tax free cost compensation of EUR 126.94 per month to employees who are e-working due to the COVID-19 crisis. This compensation covers costs for furnishing and using a desk, printer and computer equipment, office supplies, utilities such as water, electricity and heating, maintenance, insurance and withholding tax on immovable property in the employee's place of residence	in force
		Emergency Tax Measures – Period for Filing April 2020 VAT Declarations and Quicker Refund Requests Extended The Belgian Federal Service for Finance announced that the period for filing the April 2020 VAT return is extended from 20 May 2020 to 5 June 2020. The period during which starters and persons holding a licence for claiming a monthly refund can request a quicker VAT refund is extended from 20 May 2020 to 24 May 2020. The extensions were included in a news alert which the Belgian Federal Service for Finance published on 29 April 2020. Belgium Decides On 6% VAT Rate for Face Masks and Hydro-Alcoholic Gels On 2 May 2020, the government decided that, from 4 May 2020 to 31 December 2020, the reduced VAT rate of 6% (instead of 21%) will be applicable to inland supplies, intra-Community acquisitions and importations into Belgium. The Royal Decree amending Royal Decree No. 20 regulating the Belgian VAT rates will be published shortly. Emergency Tax Measures - Corporate Tax Filing Rules Clarified The Belgian Federal Service For Finance has clarified the corporate tax filing rules as follows: --companies with a balance sheet date between 1 October 2019 and 30 December 2019 may file their tax returns within 7 months from the balance sheet closing date; --companies with a balance sheet date before 1 October 2019 have to file returns within the existing deadlines based on the general meeting and accounting year closing date. Currently, the income tax returns must be filed by the date stated in the official return forms. The period for filing may, however, not be shorter than 1 month after the date of approval of the balance sheet and profit and loss account by the general meeting of shareholders. The return must be filed 6 months after the end of the company's accounting year at the latest; and --upon request, a general meeting may be deferred for up to 10 weeks. Emergency Tax Measures – Royal Decree on 6% VAT Rate for Face Masks and Hydro-Alcoholic Gels Gazetted A decree of 5 May 2020 providing for a reduced VAT rate of 6% (instead of 21%) from 4 May 2020 to 31 December 2020 on inland supplies, intra-Community acquisitions and importations into Belgium of face masks and hydro-alcoholic gels was published in the Official Gazette of 7 May 2020. The Royal Decree amends Royal Decree No. 20 regulating the Belgian VAT rates. Filing Deadlines for 2020 Announced The filing deadlines announced for 2020 for individuals and companies are as follows: -paper personal income tax return and amending simplified tax declaration for resident individuals: 30 June 2020; -online personal income tax return and amending simplified tax declaration for resident individuals: 16 July 2020; -personal income tax returns filed by agents for individuals: 22 October 2020; -corporate income tax return: 24 September 2020; the online filing period starts on 9 June 2020; -paper personal income tax return for non-residents: 5 November 2020; and -online personal income tax return for non-residents: 3 December 2020. The filing period starts on 15 September 2020.	in force
3	Bosnia and Herzegovina	COVID-19 pandemic: emergency tax measures announced in Republic of Srpska On 13 March 2020, the government of the Republic of Srpska announced the following tax and economic measures aimed at mitigating effects of COVID-19 for taxpayers: – postponement of payments of corporate income tax returns until 30 June 2020. The tax due should be paid in instalments until the end of 2020; and – prompt payment of tax refunds and social contributions paid on the increase of salaries under the Law on Incentives in the Economy of the Republic of Srpska. COVID-19 pandemic: emergency tax measures – individual tax return deadline extended On 13 March 2020, the government, so as to support citizens during distress caused by the COVID-19 pandemic, announced that the deadline for filing (exclusively by mail) the individual income tax return is extended until 15 April 2020. Implementation of New Law on Customs Policy Postponed On 10 April 2020, a decision postponing the implementation of the Law on Customs Policy in Bosnia and Herzegovina until 1 January 2021 was published in the Official Gazette. The decision was adopted by the Council of Ministers due to technical difficulties in adapting the Customs IT System in accordance with the EU requirements during the COVID-19 pandemic. New Book of Rules on Payment of Indirect Taxes Postponed On 15 April 2020, the Director of the Indirect Taxation Authority postponed the implementation of the new Book of Rules on payment of indirect taxes and other revenues, which had entered into force on 13 April 2020, due to technical difficulties in adapting the IT system during the COVID-19 pandemic. Emergency Tax Measures - Donation of Medical Equipment and Resources Exempt from Indirect Taxes On 16 April 2020, the Council of Ministers of Bosnia and Herzegovina adopted a decision on indirect tax exemptions and tax refunds of already paid indirect taxes on medical equipment and resources donated by both national and foreign entities for the prevention and suppression of the COVID-19 pandemic. This is related to donated masks, medical gloves, disinfection products, medical protection suits, mechanical respirators and similar. Under the decision, medicines and sanitary vehicles are also exempt from indirect taxes.	in force

#	Country		Status
4	Bulgaria	COVID-19 pandemic: emergency tax measures On 18 March 2020, a bill proposing tax-related measures in response to the COVID-19 pandemic and state of emergency in Bulgaria was introduced to the National Assembly. The bill is available on the website of the National Assembly. More specifically, the bill proposes the tax-related measures set out below. *Extension of deadlines for payment and reporting of taxes to 30 June 2020* The deadlines for filing and payment of the following taxes are extended to 30 June 2020: – annual corporate income tax and one-off taxes on social and representative expenses (from 31 March 2020); – annual tonnage tax on the operating and management of vessels (from 31 March 2020); – annual tax on the activities of publicly funded enterprises such as state and local authorities (from 31March 2020); – annual personal income tax due by sole traders and farmers (from 30 April 2020); and – tax on auxiliary activities under the Gambling Act (from 31 March 2020); *Extension of deadlines for publishing annual financial statements* Companies are granted an extension of the deadline for publishing annual financial statements for 2019 to 30 September 2020 (from 30 June 2020). Dormant enterprises should file their declaration for lack of economic activities by 30 June 2020 (from 31 March 2020). Changes to advance CIT amount and relief from default interests on underpayment for the first half of 2020 Companies subject to advance CIT instalments must pay advance CIT during the first half of 2020 based on 50% of their 2018 taxable profits. No default interest will apply for underpayment of advance CIT for the period 16 July - 31 December 2020. *New powers of Customs Agency to donate confiscated health-protecting consumables and other goods* The Customs Agency is entrusted with the power to donate to hospitals, the Red Cross, kindergarten or schools confiscated goods that are useful in the preservation of public health. *5% Discount for prepayment of local real estate and vehicle tax* Taxpayers will receive 5% discount of the local real estate and vehicle tax if they prepay the annual tax due by 30 June 2020. *Mandatory paid leave* During the state of emergency, employers will be allowed to release their employees on paid leave without the consent of the employee as long as such leave does not exceed half of their annual paid leave. Suspension of enforcement proceedings and the initiation of new enforcement proceedings Enforcement proceedings for the collection of public liabilities such as tax and social securities will be suspended during the state of emergency. Default interest will continue to accrue during the suspension period. New enforcement proceedings will not be initiated during the state of emergency unless certain supervening circumstances arise. Such circumstances include but are not limited to protection of vital state or public interest or if any delay may significantly impede the collection of public liabilities. Suspension of statute of limitations and certain statutory deadlines The absolute 10-year statute of limitations for the collection of public liabilities will be suspended during the state of emergency. Certain deadlines for the initiation of enforcement proceedings such as in cases of insolvency, public tenders and others are also suspended. The bill for tax measures will be introduced for discussion and a vote at first hearing in the National Assembly in the coming days.	in force
		Extension of deadline for filing annual activity reports On 24 March 2020, the National Statistical Institute published a notification that the deadlines for submission of annual statistical reports will be extended as follows: Persons obliged to submit annual statistical reports for 2019 will have to file them not later than 30 June 2020 (the standard deadline is 31 March). Entities that have to submit annual consolidated statistical reports for 2019 will have to file them not later than 30 September 2020 (the standard deadline is 30 June). Persons that did not perform activity during 2019 will have to file a declaration not later than 30 June 2020 (the standard deadline is 31 March). The above news (in Bulgarian language) is available here on the website of the National Statistical Institute. In respect of the above, an official order will be issued by the directors of the National Statistical Institute and the National Revenue Agency. Further developments will be reported when they occur. National Revenue Agency Publishes Notification on Exemption from Import VAT and Customs Duties for Medical Products On 28 April 2020, the National Revenue Agency published a notification on the exemption from import VAT and customs duties of certain medical products which are used in the fight against COVID-19. The exemption is based on EU Commission Decision (EU) 2020/491 of 3 April 2020 on relief from import duties and VAT on importation of goods needed to combat the effects of the COVID-19 pandemic in 2020. The rules for applying this decision in Bulgaria were provided through decision No 80 of 23 April 2020 issued by the Bulgarian Council of Ministers, which also includes a list of medical products which are exempt from customs duties and VAT upon importation. Proposal for Introduction of Reduced 5% VAT Rate for Restaurant and Catering Services On 4 May 2020, a proposal was submitted to the parliament, by its members, for the introduction of a reduced 5% VAT rate for restaurant and catering services from 1 June 2020. It is suggested that the VAT rate for these services be 5% during the period 1 June 2020 to 31 December 2021, and 9% after that. Currently, these services are subject to the standard 20% VAT rate. As a next step, the proposal should be voted on at two readings by parliament.	in force
5	Czech Republic	Ministry of Finance to propose tax measures to mitigate effects of COVID-19 On 12 March 2020, the Ministry of Finance announced its plans to propose measures to mitigate the effects of COVID-19 for taxpayers. The measures will include: – The general deadline for filing the 2019 individual income tax return is 1 April 2020. However, no penalty and late-payment interest will apply, as long as the tax return is filed by 1 July 2020. This measure will effectively permit taxpayers to defer without sanctions the individual income tax filing and payment deadlines by 3 months. Taxpayers will not be required to demonstrate that the delay was caused by COVID-19. – In the case of other late tax filings, including the late filing of the control statements, taxpayers will not be subject to penalties, provided that they can demonstrate that the delay was caused by COVID-19 (e.g. illness or quarantine in connection with COVID-19). – All taxpayers will be exempt from the second penalty of CZK 1,000 for a late filing of the control statement, without the need to demonstrate the connection with COVID-19. – Taxpayers will benefit from a 75% reduction of the administrative fee for the deferral of tax payments or the payment of tax in instalments (i.e. the fee will be reduced from CZK 400 to CZK 100). – Although the final stages of the electronic reporting of revenues (ERR) will still be introduced from 1 May 2020, the tax authorities will be more lenient in cases of non-compliance, where such non-compliance was demonstrably caused by COVID-19.	in force

<table>
<tr><th>#</th><th>Country</th><th></th><th>Status</th></tr>
<tr><td>6</td><td>Denmark</td><td>COVID-19 pandemic emergency tax measures adopted
On 17 March 2020, the parliament adopted the law proposal (L 134) regarding tax measures. In addition to the measures reported on 16 March 2020, the maximum amount which companies may deposit into their personal tax account is increased to DKK 10 million (currently, DKK 200,000). The increased limit will be valid until 30 November 2020.

On 26 March 2020, the parliament unanimously adopted the additional aid package for businesses. This includes an aid package for fixed expenses compensation and compensation for self-employed persons. Previously, on 24 March 2020, the parliament had also agreed to provide temporary salary compensation. Accordingly, an employee who receives temporary salary compensation is entitled to his full salary for a maximum period of 3 months, minus a total of 5 days without pay as compensation for leave, vacation etc. If the employee can resume work or if he discontinues employment, he will be subject to the employment conditions that were in effect at the time of the resumption.

On 31 March 2020, the Ministry of Taxation announced that the deadlines for filing tax returns will be extended until 1 September 2020 for the following:
– employees receiving a tax return (regular deadline being 1 May 2020);
– small enterprises, private entrepreneurs and individuals receiving income from abroad (regular deadline being 1 July 2020); and
– companies and other legal entities (regular deadline being 31 March 2020 or later).
The extended deadlines apply also to documentation that normally has to be provided on an ongoing basis, such as transfer pricing documentation or requests for payment under the R&D tax credit scheme.

Emergency Tax Measures Banned for Tax Haven Companies and Profit Distributions
On 18 April 2020, the parliament introduced limitations on companies benefitting from the governmental aid granted during the COVID-19 crisis. Accordingly, companies that are registered in countries on the EU list of "non-cooperative tax jurisdictions" are banned from any aid. Furthermore, companies receiving aid must commit not to pay any dividends or make share buy-backs in 2020 and 2021. Dividends can be distributed if the aid received is paid back.

SMEs and R&D Companies Liquidity Enhanced
On 18 April 2020, the Government announced that the corona measures will be expanded further in order to strengthen especially the liquidity of small and medium-sized (SMEs) enterprises by another DKK 35 billion. Also, the liquidity of certain research-intensive companies is strengthened by up to DKK 1 billion. Combined with the measures that government has previously implemented, the measures in the tax area should in total increase corporate liquidity by DKK 200 billion DKK.
The measures include:
SMEs which have made their VAT payment in March 2020 regarding either Q4 of 2019 or the second half of 2019 may receive the amount back as an interest-free loan. The same applies to companies that have settled their payroll tax over 2019 in April 2020 according to so-called Method 4 the payment deadlines for companies that settle the payroll tax according to Method 4 are extended. For Q2 the deadline is extended to 1 September 2020 and for Q3 to 16 November 2020;
until 1 April 2021 there is no ceiling on the amount that companies can deposit on their tax accounts. This ensures that companies can avoid any negative bank interest rates; and R&D intensive companies may have the R&D tax credits paid already in June 2020 instead of November 2020.</td><td>in force</td></tr>
<tr><td>7</td><td>Estonia</td><td>COVID-19 pandemic: emergency tax measures
On 19 March 2020, the government approved the package of measures aimed to mitigate effects of COVID-19 for taxpayers, including the following.
Deferral of tax payments and elimination of late payment interest
All companies may defer their tax payments up to 18 months. Late payment interest calculation is suspended for the period from 1 March until 1 May 2020.
Sole proprietors’ quarterly tax payments
Registered sole proprietors do not have to pay their quarterly social security contributions for the second quarter of 2020.
Temporary suspension of contributions to mandatory funded pension scheme
Similarly to the economic crisis ten years ago, contributions to the mandatory funded pension scheme will be suspended. The length of the suspension and other details have not yet been decided.
Currently, employees who have either chosen, or are required by law, to join the mandatory funded pension scheme must contribute 2% of their monthly employment income to the scheme. The State adds 4%. As a result, 6% of the monthly employment income accrues to the individual’s pension fund account.
Access to public tax related information is closed
Public access to the online tax debt database is closed as in the current situation it does not give an adequate and customary economic picture of companies. For the same reason, the publication of quarterly information on companies’ tax payments, turnover and number of employees will be discontinued.</td><td>in force</td></tr>
<tr><td>8</td><td>Finland</td><td>COVID-19 pandemic emergency tax measures: postponement of payment deadlines
On 16 March 2020, the government, in cooperation with the president, declared a state of emergency in Finland due to the spreading of COVID-19. The government announced the following tax measures in order to mitigate the economic impact of COVID-19:
– the interest rate for late payment is reduced to 4% (currently 7%) for taxes due from 1 March 2020;
– the deadlines for paying taxes are postponed (further details of this are not yet known); and
– pension funds may grant upon application a postponement up to 3 months for pension premiums paid by employers and self-employed individuals.
Further measures are expected in an additional Budget bill schedule to be presented to the parliament on 20 March 2020.
The tax administration has also reminded the taxpayers of the existing options in case of illness:
– adjusting the prepayments of corporate income tax due in 2020 due to the reduction of profits;
– applying for an extension to filing of a tax return; and
– tax administration may waive imposing the fine for late filing of the VAT return.

COVID-19 pandemic emergency tax measures: requirements for payment arrangements eased
On 18 March 2020, the Tax Administration announced that it will temporarily ease the requirements for qualifying for a payment arrangement for unpaid taxes. Businesses and private entrepreneurs who face payment problems due to the spreading of the coronavirus may from 25 March 2020 apply for a payment arrangement and postpone the payment of taxes. Applications submitted before that date will be processed according to the current stricter requirements.
The announcement by the tax authorities does not elaborate how the requirements are eased. No postponement will, however, be granted if the taxpayer has not fulfilled its filing duties, e.g. monthly/quarterly VAT return and employer duties, on time.
The government is also planning to propose a temporary reduction of the late payment interest rate to 4% (currently 7%). The reduced rate would apply only to the taxes due from 1 March 2020 which are part of an approved payment arrangement. The applications for the payment arrangements submitted on or after 25 March 2020 will be processed after the law proposal regarding the late interest rate has been enacted. The tax administration is expecting to receive a large number of applications for payment arrangements and hence predicts that the processing of the applications will take longer than normally.

CIT return deadline postponed
On 8 April 2020, the tax administration announced that companies may file their annual tax return within 5 months (normally 4 months) after the end of their financial year. The extension applies to companies whose financial year ended between December 2019 and February 2020. For example, if the financial year ended 31 December 2019, the tax return can be filed at the latest on 1 June 2020, as the last filing date of 31 May 2020 is Sunday.

Late Payment Interest Temporarily Reduced
The interest rate for late payment has been reduced to 4% (from 7%) for payments due after 1 March 2020 until 31 August 2020. The President ratified Law 294/2020 (proposal HE 33/2020) on 30 April 2020. While discussing the law proposal, the parliament emphasized that the tax administration should take an active role in enabling taxpayers to modify the payment plans for taxes due.</td><td>in force</td></tr>
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#	Country		Status
9	France (updated on 13/05/2020)	**Tax payment deferral measures:** -French enterprises may request for a payment deferral of certain taxes. This measure concerns direct corporate taxes, including: (i) corporate income tax (CIT) and additional contributions; (ii) business property tax (cotisation foncière des entreprises); (iii) business contribution on value added (cotisation sur la valeur ajoutée des entreprises); and, (iv) wage tax. The following taxes are expressly excluded from the benefit of this measure: (i) value added tax); (ii) "pay as you earn" payments withheld on salaries; and (iii) specific tax on insurance contracts. -No conditions need to be satisfied in order to obtain the benefit of this deferral, i.e. it is not necessary to demonstrate the existence of any specific financial difficulties.The request has to be filed by the enterprise with the relevant tax office. -This measure applies immediately. Deferral of payment is granted for a period of 3 months upon request and without any penalty/ late payment interest. -It should be noted that enterprises, which have already paid instalments in the course of March, may ask their bank to stop the wire transfer or otherwise request a reimbursement from their tax office (where the payment has already been settled). **Rebate of direct taxes, late payment interest and/ or penalties:** -Enterprises may request a rebate on upcoming future direct tax instalment payments, late payment interest and/ or penalties. This measure concerns the same taxes as referred to above and applies immediately. **Invoices awaiting payment from public authorities:** Enterprises may inform their tax office that they are waiting for the payment of invoices from public authorities/bodies. **VAT tax credit:** Enterprises, which are in VAT credit situation (i.e. in respect of a relevant period, the input VAT is higher than the output VAT), may benefit from a "quicker" treatment of their VAT credit refund claims by the French tax authorities within 1-2 months. **Immediate refund of tax credits:** Enterprises which benefit from one or more tax credits refundable in 2020, may request the immediate refund of the unused portion of their tax credits **No input VAT adjustment for medical products donated to care facilities and public authorities** Gifts of medical products to care facilities and public authorities are not subject to input VAT adjustment during the COVID-19 pandemic. On 7 April 2020, the tax authorities issued this clarification in ruling answer No. BOI-RES-000068-20200407. Pursuant to the ordinary VAT adjustment rules, gifts made by a company should give rise to the adjustment of the input VAT initially deducted, except for gifts of unsold goods made to certain non-profit associations of public interest (article 273 septies D of the General Tax Code). As an exception, given the emergency status, gifts of medical products (masks, hand sanitizers, protective clothes and ventilators) made to care facilities (hospitals, nursing homes, physicians, etc.) or to public authorities (state or local authorities) do not give rise to a VAT adjustment. Companies must keep documentation proving the date, nature, value and beneficiaries of gifts. This measure applies to gifts made during the Covid-19 health emergency period, the end of which is currently set at 24 May 2020 (subject to further extension).	in force
		The tax authorities published their guidelines on the emergency measures. The guidelines provide a general description of these provisions and specify their implications with regard to tax control and tax rulings. Moreover, the guidelines are subject to a public consultation. Comments can be sent by email to bureau.jf2a@dgfip.finances.gouv.fr, until 13 April 2020. Only signed comments will be considered. (the Guidance: https://bofip.impots.gouv.fr/bofip/12306-PGP?branch=2) **Filing and payment limits extended to 30 June 2020 for enterprises** The deadline for filing tax returns is extended until 30 June 2020 for enterprises, as well as for the payment of certain taxes (see chart below). The extension was announced on 17 April 2020 by the Minister of Public Action and Accounts. For large companies (i.e. with more than 5,000 employees or an annual turnover exceeding EUR 1.5 billion) and groups, the extension of payment limits is conditioned upon the absence of dividend distribution and share buybacks until the end of 2020. **Reduced VAT Rate on Sanitary Equipment** The Second Amending Finance Act adopted on 25 April 2020 temporarily extended the scope of the reduced 5.5% VAT rate to masks, protective clothes and sanitizers (produits destinés à l'hygiène corporelle) used to limit the spread of the COVID-19 virus. A decree published on 8 May 2020 defined the technical characteristics that must be met by these products. These characteristics are listed under articles 30-0 E (for masks) et 30-0 F (for sanitizers) of Annex IV of the General Tax Code. In all cases, the reduced VAT rate will apply until 31 December 2021. An additional decree will be published in the coming days regarding protective clothes. **Registration of Legal Acts by Email** In the context of the COVID-19 pandemic and corresponding movement and travel restrictions, the tax authorities have announced that certain legal acts involving businesses (e.g. those recording a capital increase or reduction) may be filed by email rather than physically. Where a payment of transfer tax is due, it must be made through a bank transfer.This measure applies until 10 July 2020.	in force
10	Germany	**COVID-19 pandemic: emergency tax measures** Availability of tax measures: A key point is that measures described below are aimed at assisting those taxpayers that are "directly and not inconsiderably" impacted by COVID-19 rather than those impacted "indirectly". **Reduced hours compensation benefit** The rules on reduced hours compensation benefit will be adapted to suit current needs. In this regard, the eligibility requirements will be loosened by way of: – reduction of the minimum ratio of the employees in a company affected by shorter working hours to 10%; – partial or complete waiver of the need to build up a negative balance in working hours; – reduced hours compensation benefit will also be available to temporary and agency workers; and – complete reimbursement of social security contributions by the Federal Labour Office. **Tax-related liquidity assistance for businesses** Tax authorities will be able to defer taxes if their collection would lead to significant hardship. The revenue authorities will be instructed to not impose strict conditions in this respect. Further, it will be easier to adapt tax prepayments. As soon as it becomes clear that a taxpayer's income in the current year is expected to be lower than in the previous year, tax authorities shall reduce tax prepayments in a swift and straightforward manner. Germany has announced that the tax payers are applicable for a 3-month payment deferral without the obligation of documentation. **Further, a 12- month deferral is also available with the obligation of documentation.** Enforcement measures and late payment penalties will be waived until 31 December 2020, if the debtor of a pending tax payment is directly affected by COVID-19. On 3 April 2020, the Ministry of Finance announced that the Federal Cabinet (Bundesregierung) had decided that bonuses in cash or in kind received by employees in addition to their regular salaries during the period from 1 March 2020 to 31 December 2020 as reward for special efforts due to the COVID-19 pandemic will be exempt from tax and social security payments. **Mutual agreements concerning frontier workers planned** On 3 April 2020, the Ministry of Finance issued a press release announcing that it will seek mutual agreements with some states in order to avoid disadvantages for frontier workers who are currently e-working at home due to the COVID-19 pandemic. The press release notes that in particular under the tax treaties with Austria, Luxembourg and the Netherlands, the fact that a frontier worker spends more days than usual working from home due to the COVID-19 pandemic measures may result in the change of allocation of taxation rights between the state of residence and the work state, while any additional home office days will not make a difference under the tax treaty with France. The Ministry of Finance, therefore, aims to conclude mutual agreements, with effect for a limited period of time only, with some states, which shall provide that concerning frontier workers that spend days working from home due to COVID-19 pandemic measures, such days shall be deemed to be spent in the state where their work would have been carried out without the current COVID-19 pandemic measures. This rule shall not be applicable to working days which would have been spent in a home office anyway or in third countries, in particular if working from home is part of the respective contractual labour agreements.	in force

#	Country		Status
		Liquidity Support for Small Businesses, Artists and Self-Employed Persons On 23 April 2020, the German Ministry of Finance announced a new measure to improve liquidity of small businesses, artists and self-employed persons suffering from the COVID-19 pandemic. The mentioned taxpayers in need of liquidity can apply for a refund of tax prepayments made in 2019 and the first prepayment made in 2020 on 10 March based on a lump-sum determination of losses for the current tax year. The lump-sum based determined amount of loss carry-back from 2020 is 15% of the relevant income which served as a basis for the determination of the tax prepayments for 2019 with a maximum of EUR 1 million (EUR 2 million in the case of joint assessment). On this basis the tax prepayments for 2019 will be newly calculated and any overpaid amount will be refunded. Once a company is profitable again, the received amounts shall be repaid. **Deadline Extension for Wage Withholding Tax Declaration Extended** On 23 April 2020, the Ministry of Finance issued official guidance providing that employers may request to extend the deadline for submitting the monthly or quarterly (if applicable) wage withholding tax declarations by a maximum period of 2 months, provided the employer or the responsible payroll accountant can prove that they were prevented from submitting such declarations in time through no fault of their own. **Germany Temporarily Reduces VAT on Supplies of Food and Beverages in Restaurants** The Federal Cabinet (Bundesregierung) has decided to apply the reduced VAT rate to supplies of food and beverages in restaurants and bars from 1 July 2020. The reduced VAT on such services will initially apply for a period of 1 year until 30 June 2021. In general, the supply of food and beverages in restaurants and bars in Germany is subject to the standard VAT rate of 19% if consumed on the premises. Food and beverages supplied for take-away purposes is subject to the reduced rate of 7% The temporary application of the reduced VAT rate of 7% to the first category is meant to provide a start-up aid for the catering industry once the opening restrictions for restaurants and bars are lifted. The Ministry of Finance announced the Federal Cabinet's decision on its website in the course of this week and stated that the relevant legislative procedure will be initiated shortly.	in force
11	Greece (updated on 13/05/2020)	COVID-19 pandemic: emergency tax measures On 11 March 2020, a legislative act was published in the official government gazette introducing, among others, the following tax and economic measures aimed at mitigating the effects of COVID-19 for taxpayers: – extension of the **deadline or VAT payment;** – suspension of the collection of VAT debts for businesses affected by the occurrence and dissemination of COVID-19; – **extension of the deadline or suspension of payment** of certified debts to tax authorities, as well as of instalments of tax debt payment arrangements; and – extension of the deadline or suspension of payment of certified debts pertaining to social security contributions as well as of instalments of social security contributions debt payment arrangements. COVID-19 pandemic: VAT measures On 18 March 2020, the following **VAT measure**s were announced in response to the COVID-19 pandemic: – Reduction of the VAT rates from 24% to 6% for products needed to protect against coronavirus and prevent its transmission i.e. hygienic masks and gloves, antiseptic solutions, wipes and other preparations, soap and other items for personal hygiene, and ethyl alcohol (if used as a raw material by industry for the production of antiseptics). This measure applies until 31 December 2020; and – 4-month suspension of i payment of debts certified by VAT returns, ii payment of any type of certified debts and iii payment of tax debt instalments, for all affected companies of specific sectors. This should apply regardless of whether the companies suspended their operations. On 27 March 2020, the Public Revenue Authority published circular A.1064 on **the extension of certain filing deadlines**, including: a 2 month extension of deadlines for the filing of capital duty and stamp duty returns for which the deadlines expire in March 2020 and April 2020; an extension of the deadline, until 30 June 2020, for the filing of the environmental levy for plastic bags returns pertaining to the first quarter of 2020; an extension of the deadline for the filing of tax returns pertaining to records issued for February 2020 and March 2020 until 29 May 2020 and 30 June 2020, respectively; and extension of the deadline, until 29 May 2020, for the filing of inheritance and gambling profits tax returns, as well as for donations and parental grants tax returns in cases where a notarial document has not been drawn up, for which the deadlines expire in March 2020 and April 2020. **Reduction of VAT rates for certain products** the Public Revenue Authority published circular E.2038 providing clarifications on the reduction of VAT rates for products needed to protect against the coronavirus and prevent its transmission. More specifically, under the Legislative Act FEK A/20.03.2020 (the act), there will be a reduction of the VAT rates from 24% to 6% for such products, i.e. hygienic masks and gloves, antiseptic solutions, and ethyl alcohol (if used as a raw material by industry for the production of antiseptics). The reduction applies until 31 December 2020. Greece has introduced a **VAT exemption for the supply of goods in the form of donations** of movable and immovable property for charitable purposes (e.g. any kind of hospital-specific equipment, personal protective equipment and all kinds of medicines) and/or the provision of services to the state. The VAT exemption also covers some donations made for the protection of the transmission of COVID-19. The VAT exemption applies until 14 November 2020. Beneficiaries of the measure are legal persons or individuals that are subject to VAT. For this type of donations, the procedure under article 27 of the VAT Code must be followed. However, no approval from the Minister of Finance is required.The exemption was published as Legislative Act No. FEK A' 75/30-03-2020 in the Official Government Gazette of 30 March 2020. **Suspension of tax reporting obligations** -the operation of the Central Ultimate Beneficial Owners Register (the register) information system will be suspended until 30 June 2020. Deadlines for filing of information in the register are suspended accordingly; and -the deadline for the publication of annual financial reports by companies with listed shares on the Athens Stock Exchange with a year ending on 31 December 2019 will be extended until 30 June 2020.	in force
		Ministry of Labour Publishes Clarifications on 25% Reduction of Social Security Contributions for Freelancers, Self-Employed Persons and Individual Business Owners The Ministry of Labour published Circular 15 providing clarifications on the 25% reduction of social security contributions for freelancers, self-employed persons and individual business owners. The reduction applies to contributions for February and March 2020, provided that the contributions are paid on time. The measure was introduced by article 18 of the Legislative Act of 30 March 2020. The circular provides clarifications on the application of the measure. More specifically, it determines the contributions which can be reduced, the applicable conditions and other issues. With respect to the contributions that can be reduced, the circular states that contributions that fall under the (previous) OGA (Agricultural Insurance Organization), the provisions of voluntary/optional insurance and the optional continuation of insurance are excluded from the scope of the measure. Finally, the circular determines the deadlines before which the contributions would be considered to have been paid on time. Public Revenue Publishes Handbook on 25% Discount on Certain Certified Debts The Public Revenue Authority published a handbook on the 25% discount on certified tax liabilities. More specifically, a 25% discount on certified tax liabilities with payment date from 30 March 2020 to 30 April 2020 will be granted, provided that the remaining 75% is paid on time (the measure). The handbook determines the liabilities to which the measure applies as well as those excluded from its scope of application (VAT, withholding taxes, liabilities as a result of a recovery of State aid and liabilities on behalf of a foreign state). In addition, the handbook determines the beneficiaries of the measure as well as the steps that they need to follow to benefit from the measure. In that regard, the handbook provides relevant examples. Greek Government Implements Extension of Deadlines, Provision of 10-day Credit Period for Certain Debts and 25% Discount on Certain Tax Liabilities On 1 May 2020, the government has issued a new Legislative Act (the Act) including, among others, the following new tax measures as a response to the COVID-19 pandemic: --Provision of a 25% discount on certified tax liabilities with payment date from 11 to 29 March 2020, in cases where they have been paid in due time, with the exemption of VAT and withholding taxes (amendment of Article 2 of the Legislative Act of 11 March 2020). --Extension of the deadline for payment of instalments of settled debts to the Greek Ministry of Finance, as well as for the collection of these debts for gambling companies whose operation has been suspended by virtue of the Decision Δ1α/Γ.Π.οικ 18149/13.3.2020. The extension may not exceed 6 months. During this extension no interest or surcharges will be imposed on the amounts due. --Provision of a 10-day credit period for the payment to the customs authorities of the Special Consumption Tax and VAT, as well as any other relevant charge on energy products leaving the suspension regime from 4 to 19 May 2020. Beneficiaries of this measure are authorised warehouse keepers of energy products. In that regard, for the granting of the credit, the entire debt amount must be covered by a relevant guarantee in favour of the State. Independent Authority for Public Revenue Provides Guidance on 25% Reduction of Certified VAT Liabilities In order to facilitate taxpayers (individuals and companies) that are entitled to a 25% reduction of certified VAT liabilities for March and April 2020, the Independent Authority for Public Revenue (Ανεξάρτητη Αρχή Δημοσίων Εσόδων, ΑΑΔΕ) has made the granting of this reduction as automatic as possible.	in force

#	Country		Status
12	Hungary	On 19 March 2020, the National Tax and Customs Authorities of Hungary published on its website an announcement on **tax payment reliefs.** The announcement provides an overview of possible reliefs of tax, interest and penalty payments, and stipulates that taxpayers may apply for the relief of payment if they experience problems in paying the arrears caused by the COVID-19 outbreak. Taxpayers, who will apply for the relief of tax, interest or penalty payments will be entitled to the following options: – deferral of tax payment; – payment of tax in instalments; and – mitigation or waiver of tax. Only individual taxpayers qualify and may apply for the reduction or waiver of tax payments. For other taxpayers, the deferral of tax payment or payment in instalments is a possible option. There is no fee charged upon the application made by individual taxpayers and sole entrepreneurs whereas legal entities have to pay an administrative fee of HUF 10,000. **Tax authorities' announcement on tax enforcement suspension** On 19 March 2020, the National Tax and Customs Authority of Hungary published on its website an announcement on tax enforcement procedures. The announcement summarizes general rules on how to obtain a suspension of a tax enforcement. According to the Law on Tax Enforcement Procedure (2017/CLIII), taxpayers may apply for the suspension of the tax enforcement based on the principle of fairness. Individuals, sole entrepreneurs and companies may benefit from this regulation, provided that they file an application requesting the suspension of the tax enforcement and justify circumstances legitimating the application of the principle of fairness. The announcement highlights that financial difficulties and loss of income as a consequence of the COVID-19 outbreak may be considered a legitimate ground for fairness. The tax authorities decide on a case-by-case basis whether the tax enforcement may be suspended. The suspension can last for a period of time or until a specific event occurs. During the suspension, no enforcement action may be undertaken by the tax authorities, nor a default interest need be paid on the outstanding tax liabilities. The applications must be submitted, either on paper or electronically, to the tax authorities in charge of the tax enforcement procedure. There is no fee charged upon the application. **wage subsidies introduced** As an additional measure necessary to ease the impact of the COVID-19 pandemic and support employers, the government introduced temporary subsidies of employees' wages. As such, 70% of employees' salaries fallout will be subsidized by the state if the working time and salaries of the employees have been reduced due to the COVID-19 pandemic. The maximum monthly amount of the subsidy is calculated based on twice the net amount of the minimum national wage (the minimum national wage being HUF 161,000, or HUF 210,600 in jobs requiring at least secondary school qualification). Upon the joint application by the employer and employee, the subsidy is paid directly to the employee each month for a period of 3 months. Emergency Tax Measures – Government Introduces Retail Sales Tax To supplement the resources of the Disease Control Fund as an additional step to ease the impact of COVID-19 pandemic on the economy, the government has introduced a special tax applicable to the retail sector (including e-commerce). The retail tax applies from 1 May 2020. The tax is charged on a taxpayer's net turnover for the previous year, including the turnover of its associated companies. The tax rates are progressive as follows: --0% up to HUF 500 million; --0.1% on net turnover between HUF 500 million and HUF 30 billion; --0.4% on net turnover between HUF 30 billion and HUF 100 billion; and --2.5% above HUF 100 billion. Retailers whose turnover has fallen by more than 40% compared to the previous year, or that experience payment difficulties caused by the COVID-19 pandemic may apply for a tax allowance. Taxpayers of the retail tax must file a tax return and pay monthly advance tax payments, the first of which is due on 31 May 2020.	in force
13	Iceland (updated on 13/05/2020)	COVID-19 pandemic: emergency tax measures announced On 21 March 2020, the government announced a USD 1.6bn response package to the COVID-19 crisis including: – state-backed bridging loans for companies; – deferral of tax payments; – financial support for the tourism sector; – one-off child benefit payment; – access to third-pillar pension savings (private pension savings); – refund of VAT for construction projects; – public projects accelerated; – investment in technical infrastructure; and – the government will take on up to 75% of salaries. *Postponement of taxes* Companies will be allowed to postpone the payment of taxes until next year to improve their liquidity in business operations. Hotel taxes will be abolished until the end of 2021.Reductions in bank taxes and state guarantees on loans to eligible companies are designed to increase the opportunities for lending, allowing companies to continue business and protect salary payments. Access to private pension savings During the next 15 months, people can withdraw a monthly sum from their voluntary pension savings, to a maximum of ISK 800,000. Refund of VAT for construction projects Those who own or are building residential property have until now received a reimbursement of 60% of the VAT paid for work done on the site (i.e. on the property being built, renovated, or maintained). This percentage will now be increased to 100%, i.e. all VAT on the labour will be reimbursed. The authorization will also be expanded to include vacation property, i.e. summer cottages. Furthermore, this refund rule will also cover design and supervision of the construction. The expanded authorizations will remain in effect until the end 2020. The VAT reimbursement provision will be extended to the third sector organizations including charities and sports associations.	in force
		One-off child benefit payment A one-off child benefit payment will be made on 1 June 2020 to all families with children under the age of 18. Parents with an average monthly income below ISK 927,000 in 2019 will receive ISK 40,000 per child and those with higher income will receive ISK 20,000 per child. Public projects accelerated This year, the government, along with local municipalities, will initiate a special project, aimed at increasing investment in transport, public construction and technology infrastructure. Government contributions to research and science will also be increased. Details of this project will be announced at a later date. Government will take on salaries In order to protect jobs and employment relationships between Icelandic workers and their employers during this time the Government has committed to allow part-time workers to claim up to 75% of unemployment benefits, to avoid job losses. Those who are under threat of losing their jobs will become eligible for unemployment benefits which allow them to move to part time hours for their employer and claim additional support from the government. The benefit package allows those who cut back to as low as 25% of their previous employment hours or salary to boost the earnings they receive from their employer with government support up to a combined level of ISK 700,000 per month. Parliament Proposes Increase in Cap on R&D Expenses, Introduction of Progressive Rates for R&D Expenses and Increase in Cap on Investments by Individuals in Innovation Companies The Economic Affairs and Trade Committee of the parliament proposes to increase the cap on R&D expenses to ISK 1,100 million for 2021 and 2022, where companies are allowed to include up to ISK 200 million R&D expenses for bought services. This is a change from the proposed amendments presented by the Minister of Finance to the parliament in April 2020. Furthermore, the Committee proposes to include progressive rates whereby small and medium-sized companies, as defined in the legislation, may be able to claim up to 35% of the R&D expenses for approved R&D projects, while large companies, as defined in the legislation, will be able to claim 25%. The Committee also made a change to the proposed amendment with respect to taxation of individuals investing in innovation companies, namely that private and public limited liability companies meeting certain conditions receive a temporary additional tax incentive of 75% of the invested amount instead of 50%, considering also other articles of the legislation. Correspondingly, the cap on investments for individuals is temporarily increased from ISK 10 million to ISK 15 million.	in force

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14	Ireland (updated on 13/05/2020)	COVID-19 pandemic: emergency tax measures to assist SMEs experiencing cash flow difficulties On 13 March 2020, Revenue outlined some key advice and actions taken to assist small and medium-sized enterprises (SMEs) experiencing cash flow and trading difficulties arising from the impacts of COVID-19. For tax purposes, an SME is a business with turnover of less than EUR 3 million that is not dealt with by either Revenue's Large Cases Division (LCD) or Medium Enterprises Division (MED). Revenue has provided the following advice: – information for SMEs: – tax returns must be sent on time regardless of businesses experiencing temporary cash flow difficulties; – the application of interest on late payments is suspended for January/February VAT and both February and March PAYE (Employers) liabilities; – all debt enforcement activity is suspended until further notice; and – current tax clearance status will remain in place for all businesses over the coming months; – information for subcontractors: – the Relevant Contract Tax (RCT) rate review scheduled to take place in March 2020 is suspended; – the RCT rate reviews can be self-managed in ROS. Subcontractors can check if their rate should be lower and can then 'self-review' to get that lower deduction rate; and – information on importing goods: – critical pharmaceutical products and medicines will be given a customs "green routing" to facilitate uninterrupted importation and supply. **Early payment of excess R&D tax credits** Revenue will consider an acceleration of the early payment of 2020 instalments of excess R&D tax credits in the context of the Covid-19 pandemic crisis on the following basis: -a request needs to be made to Revenue through MyEnquiries on the Revenue Online Service (ROS); the request must detail the need for the acceleration due to exceptional circumstances of the Covid-19 pandemic; the corporation tax return in which the instalments are claimed must be filed with Revenue (i.e. for December financial year ends - this would be the corporation tax return for fiscal year 2019); and -each request will be considered on a case-by-case basis. Emergency Tax Measures – Non Restriction of Reliefs on Late Submitted Corporation Tax Returns Revenue has confirmed that the late filing of a corporation tax return for the accounting period ending June 2019 onwards does not result in restrictions of reliefs, such as loss relief and group relief, if the late filing is the result of COVID-19 pandemic circumstances. The above exception does not apply where the return is deemed to be filed late under section 1084(1)(b) of the Taxes Consolidation Act, 1997.	in force
		Emergency Tax Measures - Temporary VAT Zero Rating of Supplies of Personal Protective Equipment, Ventilators and Other Medical Products Temporary VAT Zero Rating of Supplies of Personal Protective Equipment, Ventilators and Other Medical Products Revenue applies the zero rate of VAT to the supply and intra-Community acquisition of goods listed below when supplied to or acquired by the Health Service Executive (HSE), hospitals and certain other health care providers for the use in the treatment of patients with COVID-19: -personal protection equipment (PPE); -thermometers; -hand sanitizers; -medical ventilators and specialist respiratory equipment such as respirators for intensive and sub-intensive care and other oxygen therapy apparatus including oxygen tents; and -oxygen. This treatment applies from 9 April 2020 up to 31 July 2020, subject to further review. Revenue also announced that the supply of emergency accommodation to the state, HSE and state agencies for the purposes of being used as emergency accommodation as necessary to combat COVID-19 is exempt from VAT. Further Measures to Support Businesses The government has introduced a suite of measures to further support business that are negatively impacted by COVID-19 in their planning for reopening. The measures are: a EUR 10,000 restart grant for micro and small businesses based on a rates/waiver rebate from 2019; a 3-month commercial rates waiver for impacted businesses; a EUR 2 billion Pandemic Stabilisation and Recovery Fund within the Ireland Strategic Investment Fund (ISIF), which will make capital available to medium and large enterprises; a EUR 2 billion COVID-19 Credit Guarantee Scheme to support lending to small and medium-sized enterprises for terms ranging from 3 months to 6 years, which will be below market interest rates; the "warehousing" of tax liabilities for a period of 12 months after recommencement of trading during which time Revenue will not act on debt enforcement; a commitment to local authorities to make up the rates shortfall, so that local authorities can continue provide full services to the public Temporary Wage Subsidy Scheme Enters into Operational Phase The Temporary Wage Subsidy Scheme (TWSS) moved into the "Operational Phase" from 4 May 2020. In this phase, the TWSS will ensure that the subsidy paid to employers is based on each individual employee's Average Revenue Net Weekly Pay (ARNWP) for January and February 2020 and the gross pay as reported by the employer in the payroll submission, subject to the maximum weekly tax-free amounts.	in force
15	Isle of Man	COVID-19 pandemic: emergency tax measures – national insurance contributions holiday for employers On 18 March 2020, the Treasury published practice note PN 212/20 (the note) announcing the introduction of a nil rate of secondary Class 1 Contributions for relevant sectors applicable to March 2020 remittances which are due and payable by 19 April 2020. The measure aims at supporting business during the current pandemic. According to the note, the relevant sectors are tourism and hospitality, catering and entertainment, and companies involved with logistics of goods to and from the Island. Details on the relevant sectors will be given in a note which will be shortly issued. The note also mentions the potential extension of the measure for 2 additional months.	in force
16	Italy	COVID-19 pandemic: emergency tax measures - Law Decree published Law Decree No. 18 of 17 March 2020 was published in Official Gazette No. 70 of 17 March 2020. The Law Decree provides urgent measures to mitigate the effects of COVID-19 , further to those introduced by Law Decree No. 9 of 2 March 2020 The main tax measures include the following: – Under article 60 of the Law Decree, the deadlines for all **payments of taxes and social security contributions expiring on 16 March 2020 have been extended to 20 March 2020 for all taxpayers** – Under article 61 of the Law Decree, for qualifying enterprises which have their tax domicile, legal seat or operational seat in Italy and operate in a number of specific listed sectors, e.g. the tourism, sport and cultural sectors, **VAT payments due in March 2020 have been suspended.** In addition, for the same qualifying enterprises, the deadlines for the payments of social security contributions and employers' withholding taxes have been suspended until 30 April 2020. The suspended payments can be fulfilled in a single instalment by 31 May 2020 or in up to 5 equal monthly instalments starting from May 2020; – article 62 of the Law Decree, for qualifying enterprises which have their tax domicile, legal seat or operational seat in Italy, t**he deadlines for all tax obligations (other than tax payments) expiring between 8 March 2020 and 31 May 2020 have been suspended**. Suspended obligations must be fulfilled by 30 June 2020. In addition, for the same qualifying enterprises, which, in fiscal year 2019, had revenues lower than EUR 2 million**, the deadlines for the payments of self-assessed VAT,** social security contributions and employers' withholding taxes expiring between 8 March 2020 and 31 March 2020 have been suspended. The suspended payments can be fulfilled in a single instalment by 31 May 2020 or in up to 5 equal monthly instalments starting from May 2020; – Under article 64 of the Law Decree, for fiscal year 2020, qualifying enterprises may benefit from a **tax credit equal to 50% of the expenses i**ncurred for sanitizing their workplace, up to EUR 20,000; – Under article 65 of the Law Decree, qualifying enterprises may benefit from **a tax credit equal to 60% of the expenses incurred for renting qualifying commercial properties (shops and workshops)** in March 2020; – article 66 of the Law Decree, individuals may benefit from a tax credit equal to 30% of qualifying donations made in 2020 to help financing the containment and management of the COVID-19 emergency, up to EUR 30,000. Such donations may instead be deducted by qualifying enterprises from their business income; – article 67 of the Law Decree, all deadlines related to liquidation, control, assessment, collection and litigation activities of the ITA expiring between 8 March 2020 and 31 May 2020 have been suspended. In addition, during this period, tax ruling applications can only be submitted electronically through certified email. Non-resident taxpayers that do not intend to use an Italian representative for the purpose of submitting the ruling application may use the following email address: div.contr.interpello@agenziaentrate.it; – Under article 83 of the Law Decree, tax litigation deadlines and activities have generally been suspended until 15 April 2020; and – Under article 98 of the Law Decree, for fiscal year 2020, qualifying enterprises may benefit from a tax credit equal to 30% of advertising investments on (online) daily and periodical press and local radio and television broadcasters, provided that the invested amount exceeds by at least 1% the amount of similar advertising investments made in the previous fiscal year. In addition, for fiscal year 2020, the tax credit for newsagents have been increased to EUR 4,000 (previously, EUR 2,000)	in force

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17	Latvia	COVID-19 pandemic: emergency tax measures - details On 19 March 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 12 March 2020, i.e. when the state of emergency was declared. The tax measures under the Law include the following. **Deferral of taxes** Taxpayers in sectors affected by COVID-19 crisis may apply for an extension of tax payment deadlines. In order to apply for an extension, taxpayers are required to submit a reasoned request to the tax authorities no later than 2 months after the due date for tax payment or the date of entry into the force of Law. The tax authorities may allow splitting into instalments or to defer overdue taxes for up to 3 years from the date of submission of the application. The tax authorities will not calculate late payment interest on overdue taxes under payment extension arrangements. **PIT advance payments** Individuals deriving business income will not be required to make advance individual income tax payments in 2020. This applies to advance tax payments from 1 January 2020. However, advance payments may still be made on a voluntary basis. **Real estate tax** In 2020, the local authorities have the right to set different real estate tax payment deadlines than provided in the Immovable Property Tax Law. Input VAT refunds From 1 April until 31 December 2020, the Law provides for a special regime of excess input VAT refunds. The tax authorities will refund excess input VAT within a shorter period of time than it is provided in the VAT Law. In particular, the tax authorities will refund confirmed excess input VAT to taxpayers within 30 days following filing of a **VAT return.** Annual financial statements Persons required to file annual financial statements (and consolidated annual financial statements) will be given the right to postpone the filing to a later date.	in force
18	Lithuania	COVID-19 pandemic: emergency tax measures On 15 and 17 March 2020, the tax authorities presented the following tax measures aimed to alleviate the hardships caused by COVID-19: – the deadline for the filing of the advance corporate income tax return and advance payment of the tax is postponed from 15 March 2020 to 30 March 2020, and – the deadline for the filing of the annual individual income tax return and payment of the tax is postponed from 4 May 2020 to 1 July 2020.	in force
19	Luxembourg	**Tax payment deferral measures:** Companies and self-employed individuals deriving their income from a commercial, agricultural, forestry, or liberal profession and experiencing liquidity problems as a result of the COVID-19 pandemic may submit a request to the tax authorities for the following: -a cancellation of quarterly (corporate) income tax advances and municipal business tax advances for Q1 and Q2 2020; -a 4-month extension of the payment deadline, with no penalty, for any (corporate) income tax, municipal business tax or net wealth tax due on or after 1 March 2020. **Tax filing dates:** -The deadline for submitting corporate tax returns and individual tax returns has been extended to 30 June 2020. -There has been no specific deadline extension for submitting VAT returns. **VAT and social security** On 23 March 2020, additional emergency tax measures were published on the government website to mitigate the effects of the COVID-19 pandemic. The VAT and social security measures include the following: – no penalty will be imposed in the case of late filing of VAT-returns; – excess input VAT below EUR 10,000 will be immediately refunded from the week of 16 March 2020; – from 1 April no late payment interest and penalties will be imposed with respect to the late payment of employer social security contributions; – no collection and seizure measures will be taken in the case of late payment of social security contributions; and – the social security measures will also apply to debts existing on 14 March 2020. On 7 April 2020, the tax administration has decided to allow requests for the **deferral of the payment of VAT.** The requests for deferral applies to individuals and companies subject to VAT and all persons not subject to VAT but with a VAT identification number who meet the following cumulative conditions: -the taxpayer is exposed to financial difficulties due to the COVID-19 crisis; and -the taxpayer wishes to benefit from the fiscal measures issued by the government to deal with the spread of COVID-19. The request must be filed online through MyGuichet.lu. The government has issued a bill to confirm the **extension of various filing deadlines** as follows. -Direct taxes The filing deadline for individuals is extended from 31 March 2020 to 30 June 2020 and for companies from 31 May 2020 until 30 June 2020 for corporate income tax, municipal business tax and net worth tax. Currently, the tax authorities under certain circumstances can grant filing extensions until 30 June. This year, the tax authorities may, however, grant a filing extension for the 2019 returns until 31 December 2020. -Tax disputes An objection against am assessment must normally be filed within 3 months following the assessment. It is proposed to extend this period up until 30 June 2020. This extension would also apply to appeals for other decisions. -Statute of limitations The statute of limitation period is normally 5 years. However, the bill provides that for all tax claims expiring before 31 December 2020, this period will be extended until 31 December 2020. The same extension also applies to all claims for mutual assistance for the recovery of claims relating to taxes, duties and other measures or on a bilateral or multilateral tax convention. -Privileges and guarantees Periods of privileges and guarantees for the collection of direct taxes expiring before 31 December 2020 will be extended until 31 December 2021.	in force
20	Malta (updated on 13/05/2020)	**Emergency Tax Measures - Excise Duty Payments Deferred** In light of the COVID-19 pandemic, all excise duties payable during the months of April and May 2020 have been deferred to a later date. As such, the excise duty on all foods and services payable on various dates during the month of April 2020 are payable 60 days later, but not later than 28 June 2020 and the excise duty on all goods and services payable on various dates during the month of May 2020 are also payable 60 days later, but in any case not later than 26 July 2020. The provisions have been included in Legal Notice 147 of 2020, 'Deferment of Excise Duty payable during the Months of April and May 2020 Regulations, 2020' which was published on 21 April 2020. **Compliance Contribution and Gaming Taxes Deferred** The Malta Gaming Authority (MGA) announced the following measures, acknowledging the difficulties operators are facing in light of the current international climate in connection with the COVID-19 pandemic: The deferral of paying compliance contributions and gaming taxes owed to the MGA for revenue generated from activities classified as Type 2 in terms of the Gaming Licence Fees Regulations (S.L. 583.03) for the months of March, April and May 2020. Any such dues are to be deferred by 3 months. For licensees that solely and exclusively offer Type 2 gaming services and for whom the payment of the fixed annual licence fee falls due in March, April or May, the payment of such licence fee is also deferred by 3 months. **Deadline for Payment of Provisional Income Tax and Social Security Contributions Extended** The Commissioner for Revenue notified that the deadline for the payment of the provisional income tax and social security contributions for April 2020 is extended to 31 May 2020. Both the provisional income tax and social security contributions would otherwise be due on 30 April 2020.The related provisional tax claims will not be sent by mail but will be made available on the CFR e-services. **Extension for Electronic Filing of Corporate Income Tax Returns** The Commissioner for Revenue notifies that the deadlines for the electronic filing of corporate income tax returns are extended no ealier than 31 July 2020. The extensions apply only to the electronic filing of tax returns, and not to the related tax payments. **Commissioner for Revenue Announces Extension of Deferral of Payment of Taxes** The Commissioner For Revenue (CFR) announced that the deferral of payment of taxes has been extended to apply to eligible taxes (i.e. social security contributions, VAT, provisional income tax) due from March up to and including June 2020 (previously applicable to eligible taxes due in March and April 2020). The deferral is available to companies and self-employed persons that suffer a significant downturn in their turnover as a result of the COVID-19 pandemic and, as a consequence, face substantial cash flow difficulties. Significant downturn in turnover is defined as a drop of approximately 25% or more in sales registered. The incentive is primarily aimed, but not limited to, the tourism and hospitality, entertainment, transport, and manufacturing sectors. In order to benefit from this measure, interested eligible parties are required to complete and submit an online application form available on the Malta Enterprise website by 15 May 2020. The extension applies automatically to companies and self-employed persons that made an application to benefit from the deferral prior to the announcement of the extension. **Emergency Tax Measures – Reduced VAT Rate on Protective Face Masks** In light of the COVID-19 pandemic, VAT charged on protective face masks and visors, excluding diving equipment, is reduced from 18% to 5%. The Regulations came into force on 4 May 2020.	in force
21	Moldova	**COVID-19 pandemic: emergency tax measures announced** On 17 March 2020, the Ministry of Finance announced a number of measures that will be enacted in order to support businesses during the COVID-19 pandemic. The most important tax measures are listed below: – extension of the deadline for submission of annual tax returns; – postponement of payments of corporate income tax; – reduction of the VAT rate for services and food supplied by entities providing hotel and restaurant services; and – no tax audits during the state of emergency.	in force
22	Monaco	COVID-19 pandemic: emergency tax measures adopted On 18 March 2020, the Directorate of Tax Services (Direction des Services Fiscaux) announced that a deferral of payment of taxes has been established in light of the current pandemic. The payment of taxes may be deferred for a period of 2 months, provided that all reporting obligations have been complied with. The declarations should still be made within the legal deadlines.	in force

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23	Netherlands	Corona-related taxation measures announced On 12 March 2020, the 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 coronavirus outbreak. As regards taxation, the government announced the following measures. **Deferral of payment** In order to head off any liquidity problems businesses may face, an extraordinary deferral for the payment of individual income tax (inkomstenbelasting), corporate income tax (vennootschapsbelasting), VAT (omzetbelasting) and wage tax (loonbelasting) is in effect.The taxpayer must request the deferral in writing and state that it is being sought because of problems caused by the corona crisis. The Tax Authority will, upon receipt of the request, suspend any tax collection measures. The actual assessment of the deferral request, to which the regular conditions for a deferral still apply, will take place at a later time. The Letter also states that in the coming period, the Tax Authority will not impose an administrative fine (verzuimboete) in cases of non- or late payment. Where such a fine has already been imposed, it will be reversed. **Provisional assessments** Taxpayers who also pay tax based on provisional (corporate or individual) income tax assessments, and expect that their taxable income will be lower due to the corona crisis, may request the Tax Authority to issue them with a lower provisional assessment (and so pay less tax immediately). Such requests will be granted. **Late payment interest** The late payment interest will be reduced to almost 0%. **Penalties** No penalties will be imposed for late payment of corporate income tax, income tax, wage tax and **VAT Prepayments** In order to improve the liquidity of companies and self-employed prepayments for corporate and individual income tax will be reduced upon request. The next reduction depends on the company's expectations. **The above measures apply for a period of 3 months.** **The payment deferral for income tax, corporate income tax, wage tax and VAT can be obtained without documentary proof regarding the necessity of the deferral.** **VAT, customs and excise duty measures published** The Customs Department of the tax administration recently published on its website the following customs duty measures to cope with the COVID-19 crisis: – non-compliance with the legal deadlines for filing supplementary customs duty returns will be excusable; – non-compliance with customs transport deadlines will be regarded as an excusable deadline expiry; – appeals and refund requests can be filed pro forma to avoid that the filing deadlines are missed; – a payment extension for customs and excise duties is granted until the fifteenth day following the month in which the COVID-19 measures end; – an extension for the payment of excise duties and VAT may be requested when a supplementary assessment is imposed; and – no penalties will be imposed when companies are unable to meet their customs obligations on time due to the COVID-19 crisis.	in force
		emergency tax measures – new decree published On 16 April 2020, Decree No. 2020-6767 of 14 April 2020 containing the emergency tax measures relating to the Covid-19 pandemic was published in Official Gazette No. 22293 (the Decree). The Decree formalizes measures previously announced by the government, as well as some new measures. In addition to measures previously reported regarding payment deferral and energy tax, surcharge sustainable energy and climate transition and VAT relief and late payment interest, the Decree now also provides for the following temporary emergency measures: Early payment discount Under article 27a of the Tax Collection Act (Invorderingwet¸ IW), a discount for early payment of tax due is available if certain conditions are met. The amount of the tax due is reduced by a percentage equal to the prevailing tax collection interest rate. This discount is stated on the assessment received by the taxpayer. Due to the fact that this last rate is currently 0.01%, the discount may be negligible under the letter of the law. The Decree provides that in these cases, the taxpayer may object to the assessment after which a "normal" discount will be applied. Wage tax – administrative obligations and travel allowances The Decree provides an approval under which the Tax Authority will be more lenient in cases where, during the period the Decree is effective, an employer or employee does not, on reasonable grounds, fulfil administrative obligations (in a timely manner) insofar as these are rectified as soon as possible. The Decree gives the example of the obligation to ascertain the identity of a new employee. Travel allowances of a "fixed and equal" (vast en regelmatig) nature, may be provided tax free if certain conditions are met. Due to the fact that in many cases, employees may not be commuting in a fixed and equal manner, such allowances may technically be considered as taxable income. As this is an undesirable outcome, such travel allowances will continue to remain tax free during the period the Decree is effective. Mergers, divisions and "silent" conversions and returns In order for a merger, division, a "silent conversion" or "silent return" (see Note) to have retroactive effect to the start of the financial year, certain conditions and legal acts must be fulfilled or completed before a period of 12 months (legal mergers and divisions) or 15 months (business mergers, silent conversions and returns). If the 12 or 15-month deadline ends in the period 1 March 2020 to 31 May 2020, it may mean that these conditions and legal acts cannot be fulfilled. For these cases, the Decree provides the possibility of a 3-month extension VAT – provision of personnel, aid, lower VAT rate for online fitness Due to the Covid-19 pandemic, there is an increase in the provision of healthcare personnel and free medical supplies. For the period 16 March to 16 June 2020, the Decree approves the following: the supply of personnel to care for and nurse persons in qualifying institutions (e.g. nursing homes, hospitals, psychiatric institutions, institutions providing care for the elderly) is exempt from VAT under conditions. These conditions include, inter alia, that the invoice states that the exemption is applied, and that no profit be made on the provision on such personnel (a 5% administrative mark-up on the gross wage of the work is, however, allowed); and the supply of free medical equipment to the qualifying institutions mentioned above will have no VAT consequences for the entrepreneur supplying these goods. Such supplies may, under the normal rules, have VAT (input deduction) consequences. Gyms, forcibly closed due to the Covid-19 pandemic, are currently offering online classes to their members instead. Normally, similar physical classes provided by gyms are subject to the lower rate of VAT (9%) due to the fact that these are coupled to the provision of "sports accommodation". As the accommodation condition cannot be met (and the standard VAT rate would otherwise apply), the Decree approves that the	in force
		Emergency Tax Measures – Government Announces Six New Measures On 24 April 2020, the government announced six new measures to mitigate the economic effects of the COVID-19 pandemic. These measures relate to: -the deemed income rules (gebruikelijkloonregeling); -the number-of-hours criterion (urencriterium); -the work-related expenses scheme (werkkostenregeling); -early loss set-off for expected 2020 losses; -delayed implementation of the rules on excessive borrowing from one's own company (Wet excessief lenen bij eigen vennootschap); and -a temporary suspension of mortgage payments. The deemed income rules The deemed income rules exist to counteract artificial structures under which no income is attributed to directors who are also major shareholders in their own company. These persons are deemed to receive a salary which is at least set at the higher of (i) 75% of the salary from the "most similar employment"; (ii) the highest wages of other employees who are employed by the company, or of entities from which the employer may enjoy a benefit under the application of the participation exemption; and (iii) the statutory limit of EUR 46,000. The government announced a change to these deemed income rules so that directors/major shareholders may temporarily reduce the income they are deemed to receive in proportion to the revenue loss incurred due to the COVID-19 pandemic. The press release states that further details of this change will be announced shortly. The number-of-hours criterion Several fixed deductions available to entrepreneurs are dependent on whether the entrepreneur fulfils the "number-of-hours" criterion (urencriterium). In brief, this means that the entrepreneur must (i) spend at least 1,225 hours undertaking business activities in a year; and (ii) must spend more time on business activities than any other activities (e.g. employment). Due to the COVID-19 pandemic, however, entrepreneurs may not be able to meet this criterion. To ensure that they retain access to the deductions, for the period 1 March 2020 to 31 May 2020, the Tax Administration will assume that entrepreneurs will have spent 24 hours per week undertaking business activities. Entrepreneurs strongly affected by the season, for example in the catering/restaurant/festival industry, will, for the period mentioned above, be deemed to have spent the same number of hours undertaking business activities as they did in the same period last year. Work-related expenses scheme Under the work-related expenses scheme, an employer may grant tax-free general compensation of 1.2% of the total salary for tax purposes of all employees. Any excess is taxable at a rate of 80%. From 1 January 2020, for the first EUR 400,000 of total salary for tax purposes, the percentage is increased from 1.2% to 1.7%. In order to create more financial room for employers, for 2020, the percentage for the first EUR 400,000 of total salary for tax purposes is increased from 1.7% to 3%. Early loss set-off for expected 2020 losses Taxpayers subject to corporate income tax can set off any loss against the profits for the preceding year and for the next 6 years. For entrepreneurs subject to income tax, the carry-back is 3 years, and the carry-forward 9 years. As loss set-off improves the taxpayer's liquidity, the government has announced that taxpayers may form a reserve ("corona reserve") up to the amount of the expected loss for 2020, and set this off against any 2019 taxable income. The amount of the reserve may not exceed the total taxable income for 2019. Taxpayers can receive a refund of any taxes paid (and payable) by requesting a new preliminary corporate income tax assessment	in force

#	Country		Status
24	Norway	**COVID-19 pandemic: emergency direct tax measures** On 16 March 2020, the 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 direct tax measures are: – loss-making companies may carry back losses and set them off against profits of previous tax years. This measure is limited to limited liability companies which make a loss in 2020 and have profits from 2018 or 2019. A similar measure was introduced in 2008 due to the financial crisis; and – individuals who own a company engaged in active business are subject to net worth tax on their business assets. If the company is making a loss in 2020, the individual may defer the payment of the tax due in 2021 by 1 year. This is expected to increase the liquidity of businesses as owners have usually financed the payment of tax by paying dividends. **further reduction of reduced VAT rate proposed** On 27 March 2020, the government proposed a further reduction to the reduced VAT rate to **7%** (currently 12%) with effect from 1 April 2020 in accordance with the option provided by the Finance Committee of the parliament on 21 March 2020. On 31 March 2020, the Finance Committee of the parliament decided to reduce the reduced VAT rate to **6%.** The rate applies from 1 April 2020 to 31 October 2020. **Emergency Tax Measures - Oil and Gas Industry** On 30 April 2020, the government announced a special aid package for the oil and gas industry and the supply industry amending the petroleum revenue taxation in order to mitigate the financial impact of the COVID-19 crisis. The measures, which will be further elaborated in a bill presented to the parliament on 12 May 2020, include: --oil and gas companies may deduct investments, including uplift, from the special tax base used for petroleum revenue tax purposes immediately; --the uplift is reduced from 5.2% for each of the first 4 years to 10% for the first year only; --the measures apply to investment costs incurred in 2020 and 2021 and to investments included in plans for new developments that are submitted by the end of 2021 and approved by the end of 2022, and until production starts. Investment costs incurred after 2024 are excluded from the scope of the measure; and --oil and gas companies may receive a refund for the tax value of losses in the income years 2020 and 2021.	in force
25	Poland	**Wage subsidies** Entrepreneurs are entitled to wage subsidies if, due to COVID-19, they have recorded a decrease in their turnover. A monthly subsidy of: 50% of the minimum national wage per employee per month may be granted if, due to a temporary suspension of the business activity, the employees cannot perform their work at all; or 40% of the average statutory wage may be granted if the employer had to reduce the employees' working hours. The subsidies are limited to the employees whose salary in the month prior to the application for the subsidy has not exceeded 300% of the average national salary. The wages may be subsidized for a period of 3 months. **Exemption from social security contributions** Sole entrepreneurs and micro enterprises (with a maximum of nine employees) are exempt from social security contributions due by entrepreneurs themselves and their employees for a period of 3 months, i.e. from 1 March to 31 May 2020, if their turnover dropped by at least 20% as compared to the same period of last year. Under the same conditions, entrepreneurs employing 10 to 49 employees are entitled to a 50% exemption from social security contributions for a period of 3 months. The exempted amount does not constitute taxable income for the entrepreneurs and the employees. **Self-employed allowance** Sole entrepreneurs and persons employed under a civil law contract are entitled to a monthly allowance of PLN 2,080 payable for a maximum period of 3 months (under previous emergency measures, this period was 1 month) if: -for sole entrepreneurs: their income has dropped by at least 15% compared to the month prior to the month of the application for the allowance, or they discontinued their business activity after 31 January 2020; and -for persons employed under a civil law contract: their civil contract was concluded before 1 April 2020 and their income in the month prior to the month of the application for the allowance has not exceeded 300% of the average national salary. **Loans for micro enterprises** Micro enterprises (with a maximum of nine employees) are entitled to a low-interest loan of up to PLN 5,000 for a period of 12 months. The loan together with interest may be revoked if the micro enterprise has not discontinued business activity for a period of 3 months from the application for the loan. The loan/interest waiver does not constitute taxable income for the enterprise. **Real estate tax** Entrepreneurs and non-governmental organizations whose liquidity has decreased due to COVID-19 may benefit from: -deferment in payment of the real estate tax, otherwise due in April, May and June, until 30 September 2020; or -exemption from the real estate tax for part of the year 2020. **Late payment interest** Late payment interest payable by taxpayers on tax arrears may be partially or fully waived in the period of COVID-19. **Filing extensions**	in force
		Special Payment on account for corporate income tax (CIT) purposes-Delay of the payment deadline from 31 March to 30 June 2020. First payment on account for CIT purposes-Delay of the payment deadline from 31 July to 31 August 2020. Deadline for delivery of annual CIT return (Modelo 22)-Extension of the deadline from 31 May to 31 July 2020. Non-compliance with deadlines for reporting obligations Possibility of justifying the non-compliance with reporting obligations in case the taxpayer or chartered accounted are infected or in prophylactic isolation. **CIT and personal income withholding tax** For self-employed and companies with a turnover of up to EUR 10 million in fiscal year 2018 or that have started the activity after 1 January 2019, it will be possible to defer the withholding tax payment as follows: – payment in three instalments with no late payment interest being charged; or – payment in six instalments with late payment interest being due only over the last three instalments. **Social contributions** For companies with up to 50 employees there will be a one third reduction on the contributions due for March, April and May 2020. The contributions for April, May and June 2020 will be paid in the third quarter of 2020, also with fractioned instalments. Further clarifications are expected in this regard. Companies with up to 250 employees will benefit from the same measures in case there is a reduction in their business turnover of at least 50%. **Foreclosure procedures** Suspension for 3 months (for tax and social security contributions) of foreclosure procedures related with the non-payment of taxes or social security contributions. Further clarifications are expected in this regard. **Personal income tax code** – Introduction of a 10% flat tax rate applicable to foreign pensions received by non-habitual residents (NHRs) where those pensions are tax exempt in the source country. Alternatively, taxpayers may opt for the aggregation of the foreign pensions with their remaining income for purposes of taxation at the general progressive rates (which go up to 48%). However, this new rule does not apply to (i) those already registered as NHRs; (ii) those whose requests for registration as NHRs were duly filed and are still pending as at the date of entry into force of the Law; and (iii) those already registered as tax residents in Portugal as at the date of entry into force of the Law, and request their registration as NHRs until 31 March 2020 or 2021 by meeting the necessary conditions with reference to 2019 or 2020, respectively. Taxpayers who are excluded from the scope of this new rule may nonetheless opt for the application of the new 10% tax. – The tax deductions for each dependant person, of EUR 300 and EUR 150 for the second and following dependant persons, respectively, are allowed regardless of the age of the dependants (previously, they were allowed only if at least two dependants were not older than 3 as at 31 December of the year to which the tax relates). – Employment and services income obtained by students considered as dependants under a contract to that end is excluded from taxation up to the global annual limit corresponding to 5 times the value of the Social Support Index.	in force

#	Country		Status
26	Portugal (updated on 13/05/2020)	**Value Added Tax Code** – Increase in the turnover up to which taxpayers may become tax exempt on their operations, to EUR 12,500 (EUR 2,500 higher than before). – 50% of the expenses incurred on gasoline are now tax deductible (as are expenses incurred on diesel fuel, liquefied petroleum gas, natural gas and biofuels), with the possibility of being fully deductible for some vehicles. – Psychology counselling services and services from sign interpreters of the Portuguese language are now tax exempt. – Home care services for elderly people, children and drug addicts, as well as phone assistance services to elderly people or chronically ill people, are now subject to the reduced tax rate of 6%. **Stamp Duty Code** Intercompany loans up to 1 year (including the applicable interest), to be used exclusively to cover cash-flow deficits, whenever the grantor holds a participation of at least 10% or with an acquisition value of EUR 5 million, are exempt from stamp duty, regardless of the participation of the grantor being held by at least one consecutive year. the Secretary of State for Tax Affairs issued Order No. 129/200 – XXII of 27 March 2020 introducing new simplification procedures intended to adapt some tax reporting obligations to the COVID-19 pandemic crisis. **February VAT return** The amounts to be included in the February VAT return may be based solely on the amounts declared in the e-invoice (e-fatura) online platform, i.e. with no need of reconciliation with physical documents used for its preparation. The VAT returns may then be replaced based on all the support documentation without any costs/penalties, provided that this replacement and respective payment or adjustment occurs by July 2020. This exceptional procedure is applicable only if the taxpayer fulfils one of the following three conditions: – turnover in fiscal year 2019 up to EUR 10 million; or – start of activity on or after 1 January 2020; or – restart of activity on or after 1 January 2020, with no turnover in fiscal year 2019. **Invoices in PDF similar to electronic invoices** During the months of April, May and June, invoices in PDF format must be accepted and considered as electronic invoices for all the purposes provided for in the tax legislation. **New procedure for payment of stamp duty withheld** The obligation of filing the new stamp duty monthly declaration, via the Portuguese Tax Authorities' website, only applies to operations taking place as from 1 January 2021. For operations taking place in 2020, there are no declarative obligations besides that of submitting a declaration disclosing the stamp duty withheld, in case any stamp duty was withheld. In case of no obligation to withhold stamp duty, no other declarative obligations take place. the new rules allow taxpayers to request the compensation of any excess amounts of stamp duty withheld and paid to the tax authorities, until 20 January 2021. The compensation is possible in case the excess derives from errors or invalidation of the operation that resulted in its annulment or in a reduction of the stamp duty due. Furthermore, the obligations of withholding and payment of the stamp duty due in relation to January, February and March 2020, is extended to 20 April 2020, without any penalties. The deadline for the remaining obligations is also extended to the 20th day of the month following that in which the stamp duty became due.	in force
		Refund of investments in pension saving plans During the ongoing state of alert, the amounts invested in pension saving plans may be refunded without negative tax impacts (e.g. forfeit of specific personal income tax deductions aggravated by a penalty of 10%, as provided by the Statute of Tax Benefits). The monthly refund is nevertheless capped to the amount equivalent to the Social Support Indexation (currently EUR 438,81) and the investment must have been done by 31 March 2020. **State of emergency extended until 2 May 2020** Portugal has extended for a second time the period of state of emergency, from 17 April to 2 May 2020. All extraordinary tax measures valid for the period of the state of emergency (i.e. from 18 March 2020 onwards) will therefore continue to apply at least until 2 May 2020. **Deadline Extensions for Delivery of Tax Returns and Tax Payments** Tax authorities have extended several deadlines for filing and payment of certain taxes in response to the ongoing COVID-19 pandemic crisis. The main amendments are the following: -Simplified business information return (informação empresarial simplificada): delivery deadline extended to 7 August 2020. -Tax file (dossier fiscal) and transfer pricing file: deadlines for the preparation and/or delivery extended to 31 August 2020. -Delivery of corporate income and personal income withholding taxes: Assessed in April 2020: payment until 25 May 2020. Assessed in May 2020: payment until 25 June 2020. -Stamp duty: Assessed in April 2020: payment until 25 May 2020. Assessed in May 2020: payment until 25 June 2020. **Emergency Tax Measures – VAT Exemption and Reduced VAT Rates Applicable to Health-Related Goods** In view of the COVID-19 pandemic, Law no. 13/2020, of 7 May (the Law), has introduced a VAT exemption and reduced VAT rates to health-related products on the intra-community supply and acquisition of goods listed in the Portuguese VAT law Annex. More concretely: -the VAT exemption applies to acquisitions made by the Portuguese state and other public entities or non-profit organizations and applies from 30 January to 31 July 2020; and -the reduced VAT rate (6% in mainland Portugal) applies to the importation, intra-community supply and acquisition of respiratory protection masks and skin disinfectant gel. The reduced rate applies from May 8 to December 31, 2020.	in force
27	Romania	On 16 March 2020, the Ministry of Finance announced a number of measures that will be enacted in order to support businesses during the COVID-19 pandemic. The most important tax measures are listed below. – The deadline for submission of the annual tax returns is postponed from 25 March 2020 to 25 April 2020. – VAT refunds will be made during March for all refund decisions. – A new VAT refund mechanism will be implemented with effect from 1 April 2020, in order to simplify the procedure. – There will be no tax audits, during the state of emergency and for 30 days afterwards, with the exception of the ones that can be done remotely or unless there is evidence of tax evasion. On 26 March 2020, the government approved a measure to postpone payment of VAT on imports of COVID-19 testing kits, protective equipment and disinfectants, medical equipment and medicines for treating persons who have the virus. Taxpayers will not pay import VAT on these products during the state of emergency and for 30 days afterwards. the Ministry of Finance also announced that taxpayers who pay the corporate income tax for the first quarter of 2020 before 25 April 2020 (or before their respective deadline for taxpayers using a tax year different from the calendar year) will have their tax reduced. The tax reduction is: – 5% of the quarterly corporate income tax, for large taxpayers; and – 10% of the quarterly corporate income tax, for small and medium taxpayers. Taxpayers who pay micro-enterprise tax will receive a 10% reduction on their first quarter tax, if this is paid before 25 April 2020.	in force

#	Country		Status
28	Russia	COVID-19 pandemic: emergency tax measures announced The Ministry of Finance (MoF) and the Central Bank of Russia announced tax measures aimed at combatting economic implications of the COVID-19 pandemic. The key measures are as follows: – tax payment deferral for companies in the tourism and air transportation sectors (to be extended to other sectors); – deferral of social security contributions of up to 3 months for micro businesses (i.e. enterprises with fewer than 15 employees); – no tax audits for small businesses, provided that their entrepreneurial activities do not pose significant risks to the life and health of individuals; – dividend payment deferral of up to 6 months for state-owned companies (each case to be reviewed individually); and – zero-rated import duties applicable to certain socially significant goods (to be determined by the government). Legal entities will be informed about the adopted measures through the taxpayer accounts. On 25 March 2020, the President announced that 30 March until **6 April 2020** will be non-working days due to the COVID-19 epidemic. Consequently, filing deadlines will be postponed as follows: – corporate income tax returns for 2019: from 28 (30) March 2020 to 6 April 2020; – property tax return: from 30 March 2020 to 6 April 2020; – financial statements for 2019: from 30 March 2020 to 6 April 2020; – simplified tax return: from 31 March 2020 to 6 April 2020; and – mineral extraction tax return for February 2020: from 31 March 2020 to 6 April 2020 In accordance with Law no. 102-FZ (the Law,) interest income exceeding RUB 60,000 (approximately EUR 721) received on bank deposits exceeding RUB 1 million (approximately EUR 11,396) will be subject to individual income tax at a rate of 13%. Deposits subject to an interest rate of less than 1% per annum will not be taken into account. Interest income from foreign currency deposits with Russian banks will be recalculated into roubles at the rate of the Central Bank of Russia (CBR) on a day-to-day basis. On 11 April 2020, draft law no. 941413-7 was submitted to the parliament. The draft law proposes the following tax amendments in response to the COVID-19 pandemic: stimulus payments made to medical staff treating COVID-19 patients will be exempt from individual income tax; budgetary subsidies granted to individual entrepreneurs included in the register of small and medium-sized businesses and engaged in the industries most affected by the COVID-19 pandemic will be exempt from individual income tax; and expenses incurred for the acquisition of personal protective equipment, medical tests and medical equipment for the diagnosis and treatment of COVID-19 will be deductible for corporate income tax purposes. The amendments will apply with effect from 1 January 2020.	in force
29	Serbia	COVID-19 pandemic: emergency tax measures – decree gazetted On 20 March 2020, a decree on tax measures to mitigate the economic consequences of the COVID-19 disease was published in Official Gazette No. 38/2020. The measures include the following: – taxpayers that were granted a deferral of tax payment from March 2020, under the state of emergency, will continue to benefit from this deferral and no forced tax collection measures will be taken. During the time of deferral no late payment interest will become due; and – for all other situations of late payment, the late payment interest will be reduced from 11.75% to 1.75% with effect from 20 March 2020. The reduced rate is equal to the annual reference rate of the National Bank of Serbia. Emergency Tax Measures: Late Payment Interest Due If Conditions for Payment Deferral Are No Longer Met The government has published a decree amending the previous decree providing for a deferral of payment of salary tax, advance corporate income tax and lump-sum tax. The decree clarifies that the ban on distribution of dividends also includes dividend distributions to owners/shareholders.Companies that are no longer entitled to the deferral possibilities also have to pay late payment interest.A non-fiscal measure included is that employees on forced leave for at least 15 business days during April 2020 and May 2020 are eligible for direct aid, provided that the funds received as direct aid are distributed to employees no later than 15 August 2020.	in force
30	Slovakia	COVID-19 pandemic: emergency tax measures On 16 March 2020, the Ministry of Finance and the Ministry of Economy proposed measures with the aim to ease the impact of the coronavirus crisis on the economy, including tax measures. The main proposed tax measures are summarized below. – Introduction of systematic support of business investments in fixed assets, specifically a super tax deduction and accelerated depreciation will be granted. – Amendments to the rules for tax losses. – Extension of filing deadline for tax returns for all taxpayers from 31 March 2020 to 30 June 2020. – Extension of deadline for VAT payments. – Exemption from penalties for late payments of taxes. – Temporary abolition of social insurance and health insurance contributions for self-employed entrepreneurs over three months (March, April and May). These contributions will be split over the following 18 months. – Exemption of wage payments to employees from individual income tax and social insurance and health insurance contributions. An official government decree to enact the proposed measures is expected soon.	in force
31	Slovenia	**COVID-19 pandemic: emergency tax measures adopted by government and submitted to parliament** – The deadlines for the filing of corporate income tax returns and tax returns for professional and business income for 2019 have been delayed from 31 March to 31 May or for 2 months after the initial deadline if the tax year differs from the calendar year. – Companies and entrepreneurs may apply for a decrease of advance payments for corporate income tax or professional and business tax when an estimated decrease of revenues in 2020 can be proven. – For the self-employed, shareholders of companies that are not employed and farmers - the basis for pension and disability insurance may be changed (reduced). – The tax authorities may allow deferral of tax payments for individuals and legal entities for a maximum of 24 months or payment in 24 instalments for reasons arising from COVID-19 without any (late) interest becoming due. – Tax authorities will postpone sending annual informative calculations for personal income tax for 2019 by 1 month, to 30 June. – Under the proposed law government may further amend the proposed deadlines, should the situation regarding COVID-19 escalate further. The proposed law has been sent to the parliament for adoption. **COVID-19 pandemic: emergency tax measures – reduced VAT rate further reduced** On 16 March 2020, the government announced that it will reduce the reduced VAT rate to 8% (currently, 12%) with effect from 1 January 2020. The reduced rate applies to: – supply of passenger transport and the procurement of such services; – public broadcasting companies; – admission to cinemas, sports events, amusement parks and museums; and – accommodation in hotels, the letting of cabins and holiday apartments by hotels and camping businesses and the procurement of hotel accommodation. Furthermore, the air passenger tax is abolished for the period between 1 January 2020 and 31 October 2020. Slovenia Adopts Amendments to Social Security Contribution and Salary Compensation Measures, Tax Allowances for Donations and VAT Exemption for Medical Supplies Slovenia has adopted social security contribution and salary compensation measures, tax allowances for donations and a VAT exemption for medical equipment to mitigate the effects of the COVID-19 pandemic. With respect to the social security contributions and salary compensation measures applicable from 13 March 2020, the relevant changes are: --companies and self-employed and unemployed persons are entitled to State aid in the form of social security contributions for persons who work; and --salary compensation and payment of pension contributions for those employers that cannot assure work to workers in the emergency period. Further tax amendments are: --an additional tax allowance for donations made to the state or other EU Member States aimed at fighting the Covid-19 pandemic; and --an exemption from VAT for supplies of medical equipment from within the European Union. The above amendments entered into force on 1 May 2020, one day after being published in Official Gazette No. 61/20.	in force

#	Country		Status
32	Spain	Tax payment deferral measures: SMEs and self-employed workers are granted with a 6-month deferral on payment of State tax debts not exceeding EUR30,000 when the deadline for payment falls due on or before 30 May 2020. The deferral does not require the provision of any kind of guarantees but require the express request by the taxpayer. No delay interest shall apply during the first three months of the deferment. **The deferral applies to State taxes,** including withholding taxes, VAT and corporate income tax (CIT) prepayments. However, it will not generally apply to CIT as the standard period for payment ends on 25 July 2020. Please note that this special deferral is not applicable to companies with turnover higher than EUR6m in 2019, which will need to request the deferral through the standard process and thus, provide guarantees. **Tax payment and filing dates:** Deadlines related to payment of taxes assessed by the Tax Authorities and taxes in enforcement period that have not expired by 18 March 2020 have been extended until 30 April 2020. Where the period for payment of these taxes are initiated from 18 March 2020, the deadline is extended until 20 May 2020. However, deadlines for filing tax returns and payment of tax debts that are self-assessed by taxpayers remain unchanged. This means that main taxes, including corporate income tax, VAT and withholding taxes must be self-assessed and paid in the ordinary periods. Please note that some of these periods ends in April 2020 (e.g., CIT prepayments). For corporate income tax this may imply that Spanish companies need to file the annual CIT return and pay the corresponding CIT liability prior to the approval of the annual accounts by the general shareholders meeting, as the COVID-19 mercantile measures introduced by the Spanish Government foresee an extension of the legal deadline to file annual accounts (which is generally 31 March) until three months following the end of the state of alert. **Tax enforcement measures:** Deadlines for tax administrative procedures that were already opened by 18 March 2020 have been extended until 30 April 2020. Deadlines initiated from 18 March 2020 are extended until 20 May 2020. Amongst others, this includes deadlines for responding to requests from the tax authorities, filling allegations/pleadings in the context of tax proceedings and enforcement of security over immovable property. Extension of submission and payment of determined tax The deadline for filing tax returns and payment of determined taxes have been extended to 20 May 2020 (previously 20 April 2020) for state´s tax obligations (e.g.: VAT, corporate income tax and individual income tax pre-payments), which submission and payment period, either by assessment or self-assessment, applies from 15 April 2020 to 20 May 2020. For direct debit tax payments, the submission is extended to 15 May 2020, however, the charge to the account will be made on 20 May 2020.	in force
33	Sweden	The Government submitted a proposal that would defer the payment of employers' social security contributions, preliminary taxes on salary and VAT that is reported on a monthly or quarterly basis.Companies' extension of payment includes tax payments for three months and can be granted up to 12 months.The new rules would come into force from April 7, 2020. They may however be applied retroactively from January 1, 2020. This means that companies that have made tax payments for January to March may have this tax refunded from the Swedish Tax Agency.The parliament is expected to approve the proposal on the 19 March 2020.	in force
34	Switzerland	The Swiss federal Council has decided to issue a Coronovirus financial package worth round 32 Billion CHF targeted to help companies impacted by the Coronovirus lockdown. In the package, the tax measure enforced by the Swiss federal council is deferral of the social security payments. The social security institutes have extended the payment terms of the social security charges and are willing to grant longer payment terms for social security charges upon request. The social security charges remain due. The non-tax measures are listed as follows: • Short-term unemployment indemnities (Kurzarbeit) is open to all businesses impacted by the coronavirus lockdown and the formalities for applying have been significantly reduced; employees under “Kurzarbeit” will receive 80% of their salaries paid by the social security institute where their company is registered; • Self-employed directly impacted by the coronavirus lockdown (operating in areas where mandatory closure have been ordered) can also benefit from similar indemnities to “Kurzarbeit” and can get 80% of their regular income and up to 196 CHF a day in indemnities,. They can also apply for indemnities at the social security institute where they are registered; • Parents who have to stay at home to take care of children up to 12 years old can also apply for indemnities of 80% of their income, and up to 196 CHF per day; • The federal council package also includes loan facilities guaranteed by the federal government for small and mid-size companies needing bridge financing to survive the next few months. The federal government will guarantee loans up to 500 KCHF granted by banks to small- and mid-size companies in connection with coronavirus difficulties. The Swiss tax authorities (SIF) are in the process of concluding binding agreements with the neighbouring countries Covid19 results in a large number of cross-border commuters and similar employees working not in Switzerland but from home in France, Germany, Austria or Italy. This can also have an impact on the taxation of their salary. The OECD has published an interpretation of the model convention on this issue. It is assumed that the extraordinary situation should not lead to any adjustments in taxation. However, the OECD's interpretation cannot offer any certainty. For this reason, the Swiss tax authorities (SIF) are in the process of concluding binding agreements with the neighbouring countries (Germany, France, Austria but not yet with Italy). The planned agreements essentially stipulate that the special situation (home office due to Covid19) should have no tax implications, i.e. the employees shall be taxed as if they commute to Switzerland such as in January or February. However, taxpayers must agree to this taxation (optional solution). Germany has already concluded similar agreements with other neighbouring countries Emergency Tax Measures – Switzerland Waives Late Payment Interest on Late Social Security Contribution Payments The Swiss Federal Council announced that late payment interest on late social security contribution payments will be waived temporarily for contribution payments due until 30 June 2020. The measure applies retroactively from 21 March 2020. Social security contributions paid by the employer are normally due on a monthly basis. Self-employed individuals have to pay social security contributions on a quarterly basis. In order to provide liquidity support to companies and self-employed individuals, the Swiss Federal Council decided to waive late payment interest on late social security contributions. The decision was made on 29 April 2020.	in force
35	Ukraine	On 17 March 2020, draft law no. 3220 was adopted by the parliament. The draft law aims to mitigate effects of the COVID-19 pandemic for taxpayers. Under the draft law, the following tax measures have been adopted: – no penalties for tax violations committed between 1 March and 30 April 2020; – no field and desk tax audits between 18 March and 18 May 2020; – extension of the deadline for filing of the annual income and asset tax returns until 1 July 2020; – no land tax payments between 1 March and 30 April 2020; and – no real estate tax levied between 1 March and 30 April 2020 on non-residential immovable property, other than land, owned by individuals or legal entities. On 26 March 2020, the Ministry of Finance provided clarifications on the waiver of penalties for the violation of tax laws committed between 1 March and 31 May 2020. The waiver will not apply to violations relating to: – accrual and payment of VAT, excise duties and annuity payments; – production, trade and accounting in connection to fuel alcohol and ethanol stored at excise warehouses; and – failure to comply with the requirements of private pension schemes and long-term life insurance. In addition, no late charges will be levied between 1 March and 31 May 2020.	in force

#	Country		Status
36	United Kingdom (updated on 06/05/2020)	The Chancellor has set out a package of temporary, timely and targeted measures to support public services, people and businesses through this period of disruption caused by COVID-19. This includes a package of measures to support businesses including: a Coronavirus Job Retention Scheme deferring VAT and Income Tax payments a Statutory Sick Pay relief package for small and medium sized businesses (SMEs) a 12-month business rates holiday for all retail, hospitality, leisure and nursery businesses in England small business grant funding of £10,000 for all business in receipt of small business rate relief or rural rate relief grant funding of £25,000 for retail, hospitality and leisure businesses with property with a rateable value between £15,001 and £51,000 the Coronavirus Business Interruption Loan Scheme offering loans of up to £5 million for SMEs through the British Business Bank a new lending facility from the Bank of England to help support liquidity among larger firms, helping them bridge coronavirus disruption to their cash flows through loans the HMRC Time To Pay Scheme New regulations introduced to the Scottish Parliament confirm a 100% rates relief for these sectors for the whole of 2020-21. This will cover a range of businesses, including restaurants, bars, pubs, cafes, shops, cinemas, bingo halls and letting agents. Emergency Tax Measures and Budget 2020 – E-Publications Zero-Rated; Fast-Tracked On 30 April 2020, HM Treasury announced that supplies of e-publications are zero-rated.This measure is effective 1 May 2020. Emergency Tax Measures – Temporary Reduction of Charge on Early Withdrawals of LISAs On 1 May 2020, HM Treasury announced a temporary measure. To assist savers who wish to make an early withdrawal from their Lifetime Investment Savings Accounts (LISAs) as a result of the COVID-19 pandemic, the charge on unauthorized withdrawals will be temporarily reduced. The Treasury will legislate for a temporary reduction in the LISA withdrawal charge to 20% between 6 March 2020 and 5 April 2021 (inclusive). The net effect is that account holders will only have to reimburse any government bonus they have received, but will not pay the additional withdrawal charge of 5%. Because this temporary measure has retroactive effect from 6 March 2020, anyone who has made an early withdrawal since that date and paid a 25% charge will have the difference refunded. Emergency Tax Measures – Working Tax Credit Continues for Employee and Self-employed Working Reduced Hours or Furloughed On 4 May 2020, HMRC confirmed that those who work reduced hours due to the COVID-19 pandemic or are furloughed by their employer can continue to claim Working Tax Credit and be treated as though they are working their normal hours provided they are still employed or self-employed. Emergency Tax Measures – Supplies of Personal Protective Equipment Zero-rated On 30 April 2020, HMRC published a policy paper. The paper informs that supplies of personal protective equipment are zero-rated from 1 May 2020 to 31 July 2020.	in force
&	EU	COVID-19 pandemic: European Commission approves State aid temporary framework On 19 March 2020, the European Commission adopted a temporary framework to increase flexibility of State aid rules towards national measures aimed to support the EU economy in the context of the coronavirus COVID-19 outbreak (the Framework). Among other issues, the Framework enables Member States to set up schemes to grant up to EUR 800,000 to a company to address its urgent liquidity needs, by means of selective tax advantages, as well as direct grants or advance payments. Certain conditions apply to limit negative consequences to the level playing field in the Single Market and certain economic sectors. The Framework is based on Article 107(3)(b) of the Treaty on the Functioning of the European Union which allows aids addressed to remedy a serious disturbance in the economy of a Member State to be considered as compatible with the internal market.	in force
37	Canada	COVID-19 pandemic: economic response plan On 18 March 2020, the Prime Minister announced a new set of economic measures to help stabilize the economy during this challenging period. These measures, delivered as part of the Government of Canada's COVID-19 Economic Response Plan, will provide up to CAD 27 billion in direct support to Canadian workers and businesses. Individuals For individuals, the government is proposing, inter alia: – temporary income support for workers and parents through the employment insurance system, including an emergency care benefit that is being extended to self-employed individuals who do not qualify for employment insurance; – longer-term income support for workers for Canadians who lose their jobs or face reduced hours as a result of COVID-19's impact; – a doubling of the GST/HST credit for the 2019-2020 benefit year; – an increase in the maximum annual Canada Child Benefit (CCB) payment amounts, only for the 2019-20 benefit year, by CAD 300 per child. In addition, **the filing deadline for the annual tax return has been extended to 1 June 2020.** Taxpayers will be allowed to defer, until after 31 August 2020, **the payment of any income tax amounts that become owing on or after 20 March and before September 2020 without penalties or interest.** **Businesses** The following measures to assist businesses are being proposed: – the tax authorities will allow all businesses to **defer, until after 31 August 2020,** the payment of any income tax amounts that become owing on or after 20 March and before September 2020; and – the tax authorities will not initiate any post assessment GST/HST or income tax audits for the next four weeks. **Most audit activity will be suspended.** On 25 March 2020, the government announced that the 18 March 2020 proposals for the Emergency Care Benefit and Emergency Support Benefit were being replaced by a single Canada Emergency Response Benefit (CERB). This taxable benefit provides CAD 2,000 a month for up to 4 months for workers who lose their income as a result of the COVID-19 pandemic. The CERB will cover Canadians who have lost their job, are sick, quarantined, or taking care of someone who is sick with COVID-19, as well as working parents who must stay home without pay to care for children who are sick or at home because of school and daycare closures. The CERB will apply to wage earners, as well as contract workers and self-employed individuals who would not otherwise be eligible for Employment Insurance benefits.	in force
		CRA Releases Document Summarizing Additional Measures for Businesses Canada Revenue Agency (CRA) circulated a document to business stakeholders outlining additional measures of relief for businesses. The measures include various deferrals regarding deadlines, as well as information on the CRA's workload priorities, as follows: a deferral until 20 September 2020 of the payment of income tax that became due on or after 18 March 2020 and before 20 September 2020; a deferral until 30 June 2020 of any GST/HST payments or remittances that became due on or after 27 March 2020 and before 30 June 2020, without interest; GST/HST returns have to be filed on time; however, the CRA will not impose penalties where a return that was due to be filed between 27 March 2020 and 30 June 2020 is filed by 30 June 2020; a deferral of the filing of T2 corporation income tax returns due during the same period, to 1 June 2020; the deadlines for trusts, partnerships and NR4 Information returns are all extended to 1 May 2020; payroll deductions still need to be made on time; a 10% temporary wage subsidy for employers for a period of 3 months. The subsidy will be deducted from payroll remittances; a new Canada Emergency Wage Subsidy (CEWS). This new 75% wage subsidy will soon be available to eligible employers; any objections related to Canadians' entitlement to benefits, credits, GST/HST refund claims, and Scientific Research and Experimental Development claims, have been identified as a critical service that will continue to be delivered during COVID-19; an extension of the deadline for filing an objection for any objection due between 18 March 2020 and 30 June 2020 to 30 June 2020; an extension of any deadlines related to appeals before the Tax Court of Canada (TCC) while it is closed for business; employment insurance appeals are only being processed to the extent that they deal with benefits pending; a suspension of most audit activities; for transfer pricing audits, requests for contemporaneous documentation made prior to 1 April 2020 having a deadline of 18 March 2020 or later will be considered cancelled and will be re-issued at a later date, providing the maximum amount of time of 3 months to submit the documentation; and taxpayers with advanced pricing arrangements (APAs) and mutual agreement procedures (MAPs) may experience delays since the CRA's efforts are focussed on critical workloads.	in force

#	Country		Status
38	United States	**Business Income Tax Measures:** On March 26, 2020, the U.S. Senate passed a draft "Phase 3" coronavirus bill, which was then modified on March 22, 2020. On March 23, 2020, the U.S. House Appropriations Committee introduced the House Democrats' "Phase 3" coronavirus response bill. The bills provide for: **– Extended carry-back period for net operating losses.** The provision would allow corporations to carry back losses incurred in tax years beginning after 12/31/2017 and before 12/31/2021. The provision would also temporarily (i.e. losses arising in tax years after 12/31/2017 and before 12/31/2020) allow some net operating losses (NOLs) to fully offset income. Special rules would be provided for REITs and life insurance companies. It also includes a technical correction to the effective date of changes made by the TCJA to the NOL rules. **– Expanded use of losses for partnerships and sole proprietors.** The bill temporarily (and retroactively) would suspend the application for non-corporate taxpayers of the limitation on excess business losses for tax years beginning in 2018, 2019 and 2020, that was enacted as part of the TCJA, for tax years beginning after 2017 and before 2026. It also makes technical changes to the loss limitation rules, retroactive to the enactment of the TCJA. **– Immediate refundability of corporate AMT credits** Acceleration of refundability of corporate alternative minimum tax (AMT) credits. **– Temporary relaxation of the section 163(j) limitation.** The rule would increase the interest limit from 30% of adjusted taxable income to 50% of adjusted taxable income for tax years beginning in 2019 and 2020. It would also provide special rules in the case of partnerships. **– Technical correction for qualified improvement property.** The provision in the updated version of the Senate bill would change the recovery life of qualified improvement property to 15 years, making those costs eligible for bonus depreciation, retroactive to enactment of the TCJA. **– Create a small business rebate against income tax equal to 30% of the prior tax year's gross income with a maximum rebate of $75,000.** To qualify for the rebate, a small business must have gross receipts not exceeding $1 million (measured by average annual gross receipts for the three prior tax years), no more than 50 full time employees, and conduct a trade or business within the United States. The provision would also apply to qualifying tax-exempt organizations. **– Create a refundable employee retention credit for employers impacted by COVID-19.** The credit generally would equal 50% of an employee's wages with a maximum credit amount of $7,500 per employee. The provision would apply to certain businesses with fewer than 500 employees located in a "qualified coronavirus disaster zone" and that are required to close due to a directive by a federal, state or local authority or to a lack of available employees due to a public health emergency. An employer may also qualify for the credit if the gross receipts for any qualifying 30-day period in the calendar year is more than 25% less than the gross receipts for the corresponding 30-day period during the previous year. **Deferral of Tax Payments** The U.S. Treasury Department and IRS have postponed the filing date and the payment date for U.S. federal income tax returns and tax payments for the 2019 tax year that are due on April 15, 2020, to July 15, 2020. As a result of the postponement announced in Notice 2020-18, the period beginning on April 15 and ending on July 15 will be disregarded in the calculation of any interest, penalty, or addition to tax for failure to file the returns or pay the taxes described in the IRS notice. **FATCA Reporting extenstion:** The IRS provides for an extension of the date for a Reporting Model 2 FFI or a Participating FFI to file the FATCA Report (Form 8966) from 31 March 2020 to 15 July 2020. The IRS stated that it will not be necessary to file Form 8809-I, Application for Extension of Time to File FATCA Form 8966, in order to obtain the extension.	in force
	United States	The Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) (H.R. 748) signed by President Trump on 27 March 2020 includes provisions that provide **tax relief to businesses** in response to the economic consequences of the COVID-19 pandemic. Significant provisions are set out below. **Alternative minimum tax credits** Corporations are permitted to claim alternative minimum tax credits (MTCs) at an accelerated rate of 50% for 2018 and 100% for 2019. Corporations may also elect to claim the full refundable credit amount for 2018. **Net operating losses** Net operating losses (NOLs) arising in tax years 2018, 2019 and 2020 are permitted to be carried back for a 5-year period. This changes current law under which NOLs are not permitted to be carried back but may only be carried forward. In addition, the limitation that currently allows NOLs to offset only 80% of taxable income is temporarily removed so that taxable income may be fully offset by NOLs. **Deduction of business interest** The limitation on the deduction of business interest is increased in taxable years beginning in 2019 and 2020 from 30% of adjusted taxable income (ATI) to 50% of ATI. The CARES Act also permits taxpayers to use their ATI as computed for 2019 as their ATI amount for 2020. **Charitable contributions** The deduction limitation for 2020 on cash contributions by corporations to qualified charitable organizations is increased from 10% of taxable income to 25% of taxable income. In addition, the deduction limitation for qualified contributions of food inventory is increased from 15% of taxable income to 25% of taxable income. **Qualified improvement property** Technical corrections are made to the rules for the depreciation of qualified improvement property (QIP) in order to permit enhanced deductions for improvements made to real property. The deduction generally applies to interior improvements made to non-residential real property. As a result of the technical amendments, bonus depreciation may be claimed at a 100% rate for eligible QIP placed in service after 2017. **Social security taxes** Employers and self-employed individuals are permitted to defer the payment of the employer's portion of social security taxes for 2020. This applies to the 6.2% payroll tax imposed on employee wages. The employer or self-employed individual is required to pay 50% of the deferred taxes on 31 December 2021 and 50% of the deferred taxes on 31 December 2022. **Refundable payroll tax credit** A refundable payroll tax credit is provided for 50% of qualified wages paid by employers who were carrying on business in 2020 and whose operations were adversely affected by the COVID-19 crisis. The credit is available to employers: (1) whose operations were fully or partially suspended due to a COVID-19 shut down order, or (2) whose gross receipts declined by 50% or more compared to the same quarter of the prior year. For employers who qualify for the credit under the 50% gross receipts test described above, the qualification will terminate at the end of the calendar quarter in which gross receipts exceed 80% of the gross receipts for the same quarter in the prior year. For employers with greater than 100 full-time employees, qualified wages are wages paid to employees who are not providing services due to COVID-19 circumstances. For employers with 100 or fewer full-time employees, all wages paid to employees are qualified for the credit regardless of whether the employer is in operation or is subject to a shut-down order. The credit is limited by reference to the first USD 10,000 of compensation paid to an eligible employee, including health benefits. The credit is available for wages paid or incurred from 13 March 2020 to 31 December 2020.	in force
	United States	COVID-19 pandemic: emergency tax measures – **extensive individual tax relief (CARES Act) enacted** The Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) (H.R. 748) signed by President Trump on 27 March 2020 includes provisions that provide **tax relief to individuals** in response to the economic consequences of the COVID-19 pandemic. Significant provisions are set out below. **Excess business losses** The limitation on the deduction of excess business losses by individuals and pass-through entities is suspended for the 2018, 2019 and 2020 taxable years. In addition, a number of technical corrections were made to the statutory provision with regard to the computation of the deduction. **Charitable contributions** An "above-the-line" deduction is permitted for cash contributions made to qualified charitable organizations in 2020, up to an amount of USD 300. The "above-the-line" deduction permits the deduction to be claimed by taxpayers who do not claim itemized deductions. Taxpayers who itemize their deductions are permitted to claim a charitable deduction of up to 100% of adjusted taxable income (AGI) in 2020 rather than the currently applicable 50%. **Early withdrawals from retirement plans** The 10% penalty for early withdrawals from eligible retirement plans is waived on withdrawals up to a maximum amount of USD 100,000. The related income tax on the withdrawn amount may be paid over a 3-year period, or the individual may re-contribute the withdrawn amount to the retirement plan within the 3-year period. The waiver applies to individuals: (1) who have been diagnosed with the coronavirus; (2) who have a spouse or dependent who has been diagnosed with the coronavirus; or (3) who experience adverse financial consequences as a result of the coronavirus, including being quarantined, furloughed, laid off from work, having work hours reduced, being unable to work due to lack of child care, a closure or reduced hours of a business owned or operated by the individual due to the coronavirus, or other factors as determined by the Secretary of the Treasury. The limit on the amount that may be borrowed from qualified retirement plans is increased from USD 50,000 to USD 100,000 if the funds are necessary to provide relief related to COVID-19. In addition, the normal 5-year term of such loans may be extended for an additional year. The repayment of currently outstanding loans may also be delayed for 1 year under qualifying circumstances. **Required minimum distributions from retirement funds** The requirement to take minimum distributions (RMDs) from defined contribution plans, including Individual Retirement Accounts (IRAs) is waived for 2020. The RMD rules currently require individuals who are 72 years of age or older to make minimum annual withdrawals from qualified retirement plans and pay any related income tax imposed on the withdrawal, but such RMDs will not be required to be taken for 2020.	in force

#	Country		Status
	United States	IRS Provides US Residence Relief and US Treaty Relief for Non-Residents Unable to Leave United States The US Internal Revenue Service (IRS) has provided relief for non-residents who are present in the United States and unable to leave due to COVID-19. Under certain circumstances, up to 60 consecutive calendar days of US presence that are presumed to arise from travel disruptions caused by the COVID-19 emergency will not be counted for purposes of determining US residence status for US federal income tax purposes and for benefits under the dependent personal services article of US income tax treaties. The relief is provided in Revenue Procedure 2020-20, which notes that travel restrictions due to COVID-19 may have affected the travel plans of foreign individuals who are present in the United States and intended to leave but were unable to do so. The relief is provided in two areas: -the US residence test (i.e. the substantial presence test) of IRC section 7701(b)(3), which provides that non-resident individuals will be treated as residents of the United States for US federal income tax purposes if they are physically present in the United States for at least 31 days in a taxable year and present for 183 days or more under a three-year weighted-day formula; and -determining eligibility for the exception under the dependent personal services article of many US income tax treaties for non-residents who are physically present in the United States for not more than 183 days in any twelve-month period that begins or ends in the relevant taxable year. Relief is already provided in both of the above areas for medical conditions, so that days which the non-resident is prevented from leaving the United States due to an illness are not taken into account in making the above determinations. Revenue Procedure 2020-20 establishes an exception for travel restrictions due to COVID-19, referred to as the COVID-19 Medical Condition Travel Exception. Revenue Procedure 2020-20 sets out the requirements and procedures pursuant to which the COVID-19 Medical Condition Travel Exception can be claimed. Update on US States Announcements on Extension of Tax Filing and/or Payment Deadlines The US states are announcing that the due dates for filing income tax returns and/or making tax payments for the 2019 tax year will be extended as a result of COVID-19. It should be noted that some state government websites may be temporarily offline. Further developments will be reported as they become available. The US state(s) having newly announced income tax filing and/or tax payment extensions or made changes to earlier announcements are listed below. Florida has announced that the dates to file certain corporate income tax (CIT) returns and make tax payments are extended as follows. For entities with a fiscal year ending 31 December 2019: the 1 May 2020 due date for Florida CIT returns is extended to 3 August 2020; and the 1 May 2020 due date for Florida CIT payments is extended to 1 June 2020. The due date to submit a request for extension of time to file the return and make any tentative payment is extended to 1 June 2020. For entities with a fiscal year ending 31 January 2020: the 1 June 2020 due date for Florida CIT returns is extended to 3 August 2020; and the 1 June 2020 due date for Florida CIT payments or to submit a request for extension of time to file remains 1 June 2020. For entities with a fiscal year ending 29 February 2020: the 1 July 2020 due date for Florida CIT returns is extended to 3 August 2020; and the 1 July 2020 due date for Florida CIT payments or to submit a request for extension of time to file remains 1 July 2020. IRS Announces Extension of Timeframes for Health, Welfare and Retirement Plans In response to the COVID-19 virus pandemic, the US Internal Revenue Service (IRS) together with the Employee Benefits Security Administration of the Department of Labour, has announced the extension of certain	in force
	United States (updated on 13/05/2020)	IRS Provides Relief for Foreign Branch Losses and Reporting Obligations for Temporary Activities Outside US The US Internal Revenue Service (IRS) has provided relief for certain temporary activities carried on outside the US due to travel restrictions related to the COVID-19 pandemic that would otherwise give rise to a foreign branch and limit the ability of a US corporation to deduct associated losses. The relief also provides that such activities will not give rise to certain reporting obligations for US persons. The relief is provided in Revenue Procedure 2020-30 and is intended to remove uncertainty regarding whether certain temporary activities of individuals outside the US give rise to a "foreign branch separate unit" for purposes of the dual consolidated loss rules under Internal Revenue Code (IRC) section 1503(d) or an obligation to file Form 8858 ("Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs)"). Temporary activities for these purposes means those of individuals carried on during a single consecutive period of up to 60 calendar days within calendar year 2020, to the extent that the individual or individuals were temporarily present in the foreign country during the period and the activities would not have been conducted in the foreign country but for COVID-19 Emergency Travel Disruptions. Revenue Procedure 2020-30 indicates that such travel disruptions are those which may significantly restrict the cross-border movement of an individual, including an individual who intended to return to the United States from a foreign country. It refers in this regard generally to Revenue Procedure 2020-20, that provides certain relief in respect of restrictions and disruptions that may restrict the ability of an individual to leave the US	in force
39	Mexico (updated on 13/05/2020)	**Filing/Payment Deadline Extension** The state of Nuevo León on 20 March 2020 extended the deadlines for complying with certain reports or documents requested by the supervisory authorities, as well as the deadline for filing of administrative appeals. The postponement applies from 17 March 2020 to 20 April 2020. – The state of Mexico has extended the deadline for complying with vehicle taxation, providing that payments of the tax are due now no later than 30 June 2020. – The federal district of Mexico City (CDMX) announced the extension of certain deadlines for compliance with tax return filings and tax payments to be made during April 2020. The deadline is 30 April 2020. Other rules apply with regards to license and fees. IMSS Announces Instalment Agreement for Payment of Social Security Contributions In view of the COVID-19 pandemic, the Mexican Social Security Institute (IMSS) announced an instalment agreement for the payment of social security contributions. According to the IMSS, employers may request an instalment agreement for the payment of social security contributions debts, under one of the following payment schemes: -up to 12 monthly instalments, at a monthly interest rate of 1.26%; -from 12 to 24 monthly instalments, at a monthly interest rate of 1.53%; and -from 24 to 48 monthly instalments, at a monthly interest rate of 1.82%. Employers requesting an instalment agreement are required to make a down payment of 20% of the social security contributions due by the employer and of 100% of the social security contributions due by employees. Employers granted an instalment agreement will not be required to guarantee the relevant social security contributions debt. Moreover, no penalties will apply. The Tax Administration Service (Servicio de Administración Tributaria, SAT) has taken certain tax measures in order to mitigate the economic effects of the COVID-19 pandemic. Such measures have been included in the anticipated versions of the First Amending Resolution to the Miscellaneous Tax Resolution for fiscal year 2020. Such measures are as follows: -the deadline for filing individual tax returns for fiscal year 2019 is extended to 30 June 2020 (originally due on 30 April 2020); -individuals may pay income tax due in 2019 in up to 6 monthly instalments. The first instalment must be paid by 30 June 2020. Interest will be computed according to the number of instalments elected by the taxpayer; -certain administrative deadlines are suspended from 4 May 2020 to 29 May 2020. The suspension applies in respect of procedures that cannot be carried out through electronic means; -taxpayers may remit unpaid tax debts relating to different types of taxes in a separate manner (per each type of tax), provided that the payment includes the relevant surcharges and inflation adjustment. Taxpayers must submit a request to the SAT for the application of this measure); and -a specific procedure is established in order to allow individuals to register remotely in the Federal Taxpayer's Registry and to generate an electronic password for tax compliance purposes. The tax measures mentioned above will come into force on the day following their publication in the Official Gazette.	in force

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40	Argentina	On 20 March 2020, General Resolution 4686 (the Resolution), issued by the tax authorities (Administración Federal de Ingresos Públicos, AFIP), was published in the Official Gazette. The Resolution exceptionally **extends to 30 April 2020 the deadline to file F.572 related to the 2019 fiscal year.** It also extends to 29 May 2020 the deadline for employers to provide the final tax determination for each employee related to the same tax year. Any difference between the final determination and the tax withheld on 2019 salaries must be settled before 11 June 2020. The regulations **suspend the computation of the current terms for taxpayers in different administrative** procedures such as ex officio determinations, summaries, fines, releases, closings, payment intimations and inspection requirements, among others. Until 31 March 2020, collection measures enforced by the AFIP (e.g. seizure of goods, garnishment) in respect of debts of micro, small and medium-sized enterprises. Motivated in the economic hardship faced by those businesses, the Resolution amends article 20 to extend the suspension to 30 April 2020. The following tax relief measures for companies that are employers and that provide **healthcare-related benefits:** – 59% reduction of the bank credit tax – 17% reduction of the bank debt tax The measures in the decree are valid for 90 days from the date of publication in the official gazette, 20 March 2020. **Payroll Tax-**For companies that are employers and that provide healthcare-related benefits a 95% reduction of employer contributions to the social security system has been granted for 90 days from the date of publication in the official gazette, 20 March 2020. General Resolution 4689 (the Resolution), issued by the tax authorities (Administración Federal de Ingresos Públicos, AFIP) was published in the Official Gazette. The Resolution amends General Resolution 4538 to establish a **special term for filing the transfer pricing annual tax return** and related documentation as provided by General Resolution 1122. The new term is from 18 May 2020 to22 May 2020, depending on the taxpayer's tax identification number, and affects tax years closed from 31 December 2018 to 30 September 2019. General Resolution 4690 (the Resolution), issued by the tax authorities (Administración Federal de Ingresos Públicos, AFIP), was published in the Official Gazette, so as to extend the deadline of the regularization regime for tax, social security and customs duty debts as follows: -eligible beneficiaries may apply for the regime until 30 June 2020 but with a reduced number of instalments and a higher down payment; and -the first instalment is due on 16 July 2020.	in force
41	Bolivia	Measures assumed by the Government of Bolivia in tax matters with national scope in the statement Supreme Decree No. 4198 of March 18, 2020 of the Ministry of Economy and Public Finance. East communiqué takes action in relation to the following areas: Payment deferral until May 29, 2020 of the Corporate Income Tax • Monthly fees to pay the SUI up to 3 months after no copper of the value maintenance, interests, or guarantees. • Deduction of cash donations (to the IUE) in favor of public and private hospital centers authorized, which are carried out until December 31, 2020. • Expansion of the tax credit for VAT payments until December 31 for taxpayers independent in the area of health, education and food. • The calculation of deadlines to present and process appeal resources, resources is suspended. hierarchical, determinative and sanctioning procedures. Fiscal policy. - Administrative procedures related to the treatment of affected taxpayers. - Internal organization of the Tax Administration to avoid adverse health effects.	in force
42	Brazil (updated on 13/05/2020)	COVID-19 pandemic emergency tax measures – IOF-credit rate reduced In view of the COVID-19 pandemic, Decree 10,305/2020, published in the Official Gazette of 2 April 2020, amended Decree 6,306/2007 to reduce to zero the financial transaction tax rate levied on credit transactions (Imposto sobre Operacoes Financeiras – IOF Credito) - IOF-Credit. The zero rate applies on credit transactions taking place between 3 April 2020 and 3 July 2020. Credit operations are generally subject to IOF-credit at a rate of 0.0041% per day for companies or 0.0082% per day for individuals - often a limit of 365 days applies, as well as an additional IOF credit at a 0.38% IOF rate that applies independently of the terms of the loan. These rates are now temporarily reduced to 0%. The amendments also allow taxpayers to apply the zero rate in cases such as loan extensions, renewals, etc. where there is no change to the borrower. deadline for filing individual income tax return extended On 1 April 2020, the Secretary of the Federal Revenue Service announced that, in view of the COVID-19 pandemic, the deadline for filing individual income tax returns for tax year 2019 has been extended from 30 April 2020 to 30 June 2020. The Federal Revenue Service has postponed the deadlines for filing tax and social contribution returns, as follows: -the federal tax debts and credits return (Declaração de Débitos e Créditos Tributários Federais, DCTF) due by the 15th working day of April, May and June 2020 may be filed by the 15th working day of July 2020; and -the social contribution return (Escriturações Fiscais Digitais das Contribuições, EFD-Contribuições) due by the 10th working day of April, May and June 2020 may be filed by the 10th working day of July 2020; and -the personal income tax returen due by 30 April 2020 can be filed by the 30 June 2020. Ministry of Economy reduces to zero import duty on imports through international postal or airmail delivery The Ministry of Economy reduced from 60% to zero the import duty levied on products up to 10,000 USD imported through international postal or airmail delivery to combat the COVID-19 pandemic. This measure applies until 30 September 2020.The measure was implemented through Ordinance 158/2020, published in the Official Gazette of 16 April 2020. President Extends Suspension of Taxes Under Drawback Regime In view of the COVID-19 pandemic, the President has extended, by 1 year, the suspension of taxes granted under the drawback regime, the term for which ends in 2020. The extension was implemented through Provisional Measure 960/2020 published in the Official Gazette of 4 May 2020. Under the drawback regime, taxes normally levied on the import or purchase of goods in the internal market are suspended provided that the said goods are used or consumed in the manufacturing of products to be exported. The extension covers only the suspensions that had been extended for 1 year and the (extended) term for which would end in 2020. The measure is expected to mitigate the post-pandemic economic effects that are likely to hit exporting companies.	in force
43	Chile	**Suspension of monthly provisional payments** (PPM) of Income tax for the next 3 months. **Postponement of VAT payment** for the next 3 months for all companies with sales of less than UF 350,000, making it possible to pay them in 12 monthly installments at 0% interest rate. **Anticipation of the return of income tax** that corresponds to **SME**s, which will take effect in April. **Postponement of April tax payments** for companies with sales below 350,000 UF and for individuals with properties whose tax value is less than $ 133 million. **Postponement until July 2020 of the payment of Income Tax for SMEs** according to what they declare in the income operation of next April. Transitory **reduction of the Stamp and Stamp Tax t**o 0% for all credit operations during the next 6 months. **Relief measures for the treatment of tax debts** with the General Treasury of the Republic focused on SMEs and people with lower incomes: i) flexibility to enter into tax debt payment agreements with the General Treasury of the Republic, without interest or fines; ii) temporary suspension of actions for judicial collection and auctions for tax debts. All the expenses of the companies associated with facing the health contingency will be **accepted as tax expenses.** Greater flexibilities will be granted in the terms to file sworn statements associated with this year's income operation. **6 month reduction in stamp tax** for all money credit operations. The current rate is 0.8%. **Additional capitalization** of the Banco del Estado de Chile in USD 500 million, to expand its credit capacity, especially for small and medium-sized companies, in USD 4.4 billion, approximately. **Acceleration of payments to State providers**: at the beginning of April, all invoices issued to the State and pending payment will be paid in cash, generating immediate liquidity for approximately US $ 1 billion. In turn, any invoice that is issued from now on to the State will be paid within 30 days (US $ 500 million per month).	in force

#	Country		Status
44	Colombia	Decree 401 of 13 March 2020 (the Decree) amended the deadlines provided by Decree 2345 of 2019 for filing tax returns, paying taxes and filing withholding tax returns for 2020, considering the changes introduced by Law 2010 of 2019 and the effects of COVID-19. The Decree also sets out tax compliance rules and obligations to provide information with regard to the following: **manual and electronic filing of tax returns;** **official forms to file tax returns;** **persons authorized to sign tax returns;** **deadlines for financial institutions to make advance payments of the income tax surcharge** • For large taxpayers that are commercial airlines, hotels, and hotel service companies, and those engaged in theatrical activities, live music entertainment activities, and other live entertainment activities, the deadline for the second tax payment is extended to 31 July 2020, and the deadline for the third payment is extended to 31 August 2020; • For taxpayers engaged in the above activities that are not qualified as large taxpayers, the deadline for the first tax payment is extended to 31 July 2020, and the deadline for the second payment is extended to 31 August 2020; • For taxpayers engaged in the above activities, the deadline for VAT payment for the period March-April 2020 is extended to 30 June 2020, and for those following a 4-month period, the payment for the period January-April 2020 is also extended to 30 June 2020; • For financial institutions qualified as large taxpayers, 50% of the surcharge on financial institutions is due between 14 April 2020 and 27 April 2020, depending on the taxpayer's tax number (NIT), and the remaining 50% is due between 9 June 2020 and 24 June 2020; • For financial institutions not qualified as large taxpayers, 50% of the surcharge on financial institutions is due between 14 April 2020 and 12 May 2020, depending on NIT, and the remaining 50% is due between 9 June 2020 and 24 June 2020; • The deadline for the foreign asset returns is extended to 25 September 2020; • The deadline for the wealth tax return is extended to between 28 September and 9 October, depending on the NIT, with the first instalment due between 12 May and 26 May and the second instalment due 28 September 2020 and 9 October 2020; and • The deadline for the tax regularization (amnesty) regime is extended to 25 September 2020. penses statement along with the tax refund request; the taxpayer must do so within 30 days following the lifting of the emergency measures or its extension. **Temporary Income Tax Enacted** The Ministry of Finance enacted a "Solidarity income tax for COVID-19" applicable from 1 May 2020 to 31 July 2020 on monthly salaries paid to public servants, fees paid to individuals who provide services to the government, and pensions, exceeding COP 10,000,000. The tax rates are 15%, 16%, 17% and 20% depending on the payment received.On 15 April 2020, the effective date of the change, the Ministry of Finance enacted this tax through Legislative Decree 568 of 2020. The Decree also provides that public servants, and individuals who provide services to the government who earn less than COP 10,000,000 per month, can pay voluntary contributions between 4% and 13% of the monthly salary or fees received from the government. These voluntary contributions can be treated as non-taxable income for income tax purposes.	in force
44	Costa Rica (updated on 13/05/2020)	Under the legislation, taxpayers would not be required to make advance payments of income tax during the months of April, May, and June 2020. This relief, however, would not be available for taxpayers that are required to pay their annual income tax “liquidation” during these months. The legislation includes a three-month extension of the requirement to remit value added tax (VAT), excise tax, and customs taxes and duties. Taxpayers would be able to file VAT returns without payments of VAT for the months of March, April, and May 2020, with the remittance of tax not required until 31 December 2020. Also, there is a measure allowing a payment arrangement with the tax administration without the imposition of interest or penalties. Beginning 1 January 2021, however, these tax payments would be subject to interest and penalties. Lastly, there would be an exemption from VAT on commercial leases for the months of April, May, and June 2020 if the lessee and the lessor are registered in the taxpayers’ registry **Legislative Assembly Considers Bill Proposing Temporary Increase in Specific Tax on Alcoholic Beverages** On 22 April 2020, the Legislative Assembly received for consideration Bill 21.902 which proposes a temporary increase of 2% in the specific tax on alcoholic beverages during the time of the COVID-19 pandemic. The amount collected with the increased rate will be earmarked for the acquisition of medical supplies and equipment for intensive care units. The bill will be submitted for legislative approval, requiring two mandatory discussions (with vote). Further details will be reported in due course. **Tax Administration Issues Procedure for Tax Payment Agreement** The Tax Administration has issued Resolution DGT-R-09-2020 outlining the procedure for requesting a payment agreement with the Tax Administration regarding VAT and excise taxes, as established by Law 9,83. The Resolution establishes: -conditions and requirements for qualifying for the tax payment agreement; -a maximum of six payments to settle the tax payment agreement; -that the payments can only be made through commercial banking platforms; -consequences for breaching the agreement; and -that no appeal procedure will apply if the request for the tax payment agreement is denied. The Resolution was published in the Official Gazette of 23 April 2020 and is in force as from that date. **Emergency Tax Measures – Legislative Assembly Considers Bill that Proposes a VAT Exemption for SMEs on Rent, Water and Electricity Supplies** The Legislative Assembly received Bill 21.963 which proposes a temporary VAT exemption for small and medium enterprises (SMEs) on their consumption of water, electricity and rent. This exemption would be for a term of 1 year, since the moment that the Executive declared a national emergency state, according to the National Emergencies Law.The bill also proposes a regular VAT exemption for SMEs' consumption of water and electricity, depending of the level of consumption. In the case of water, the monthly consumption should be less than 60 cubic meters and for electricity, 560 kWh monthly.	in force
45	Peru (updated on 13/05/2020)	The government of Peru has instituted some measures – tax relief and travel/immigration restrictions – to help the country deal with the outbreak of the coronavirus (COVID-19). Most important among these is the closing of Peru’s borders. The Peruvian Tax Authority has extended the annual income tax filing and payment deadline for the 2019 tax year in response to COVID-19. The new deadlines are between June 24 and July 9, 2020. Peru’s borders will be closed for 15 days from March 16 at 23:59pm (Peru time). **SUNAT Postpones Deadlines for Filing Monthly Withholding Tax Returns** The Tax Administration (Superintendencia Nacional de Administración Tributaria, SUNAT) has provided new deadlines for the submission of monthly withholding tax returns by employers (i.e. PDT Planilla Electrónica-PLAME, Formulario Virtual 0601). New deadlines are as follows: the withholding tax return for February 2020, originally due between 17 April 2020 and 24 April 2020, may be submitted from 5 May 2020 to 11 May 2020. Taxpayers under the "good taxpayers" regime may file the relevant withholding tax return by 12 May 2020. The due date is determined according to the last digit of the tax identification number; and the withholding tax return for March 2020, originally due between 16 April 2020 and 24 April 2020, may be submitted from 15 May 2020 to 22 May 2020. Taxpayers under the "good taxpayers" regime may submit the relevant withholding tax return by 25 May 2020. The due date is determined according to the last digit of the tax identification number. The SUNAT established these new deadlines through Resolution 069-2020, published in the Official Gazette of 13 April 2020. Such deadlines apply as from 14 April 2020 and replace the deadlines provided by Resolution 055-2020 of 16 March 2020 and Resolution 065-2020 of 30 March 2020 **Peru Amends Requirements for Deducting Deterioration of Inventory for Income Tax Purposes** In view of the COVID-19 pandemic, Supreme Decree 086-2020-EF amended the Income Tax Law Regulations in order to modify the requirements for deducting the deterioration (desmedros) of inventory for corporate income tax purposes. Pursuant to the Income Tax Law, the deterioration of inventory (see Note below) is deductible as long as it is duly supported. In this regard, the deterioration of inventory can be supported by means of destruction of such inventory in front of a public notary or a special judge. Because public notaries are not able to provide these services during the state of emergency due to the COVID-19 pandemic, Supreme Decree 086-2020-EF allows companies to support the destruction of inventory with a technical report, provided certain requirements are met Such technical report must state any destruction of inventory made by the relevant company between 22 April 2020 and 31 July 2020. Nonetheless, companies are required to inform the tax administration (Superintendencia Nacional de Administración Tributaria, SUNAT), via e-mail, prior to the destruction of inventory. Supreme Decree 086-2020-EF was published in the Official Gazette on 21 April 2020 and came into force on 22 April 2020. **Peru Extends CRS Reporting Deadline** In view of the COVID-19 pandemic, Supreme Decree 088-2020-EF extended the deadline for reporting financial information to the tax administration (Superintendencia Nacional de Administración Tributaria, SUNAT) to 31 July 2020. financial information must be filed annually by financial institutions between 2 January and 31 May of the year following the period to which the financial information relates. Nonetheless, Supreme Decree 088-2020-EF, published in the Official Gazette of 22 April 2020, extended the deadline for filing financial information corresponding to fiscal years 2018 and 2019 to 31 July 2020.	in force

#	Country		Status
46	Paraguay (updated on 13/05/2020)	**COVID-19 pandemic: additional emergency tax measures** On 26 March 2020, Law 6524 (the Law), enacted by the Executive Branch on 26 March 2020, was published in the Official Gazette No. 61. The Law declared the state of emergency due to the COVID-19 pandemic and established tax, administrative and financial measures. The Law provides the following tax measures: – implementation of a simplified registration procedure before the tax authority (Subsecretaria de Estado de Tributación, SET) for micro, small and medium-sized companies; – extension of deadlines for filing tax returns and for paying the taxes established by Law 6380/19 (Ley de Modernización y Simplificación del Sistema Tributario Nacional) corresponding to fiscal year 2020. The extension also applies to tax debts corresponding to fiscal year 2019 for which payment is still pending. This measure does not apply to withholding agents, which are required to remit the tax withheld on a monthly basis, on the due dates; – an exceptional extension of deadlines in respect of the tax on dividends and profits (Impuesto a los Dividendos y Utilidades, IDU). Companies may report, withhold and remit the IDU to the SET by 31 August 2020, regardless of the date of the ordinary shareholders meeting approving the distribution of dividends. Moreover, the Law establishes an exceptional extension of the due date for calling ordinary shareholders meetings (which decide on the distribution of dividends), which may be held within the first 6 months of 2020; and – tax refund requests are suspended during the state of emergency period. The suspension does not apply to tax refund requests made in the framework of the accelerated regime. The Law came into force on 27 March 2020. **Executive Branch Establishes Instalment Agreement Regime for Payment of VAT** Due to the economic impact of the COVID-19 pandemic, the Executive Branch has approved an exceptional instalment agreement regime applicable to VAT taxpayers. The instalment agreement regime applies with respect to VAT accrued in the internal market and import operations. Taxpayers may apply the regime up to 31 August 2020. The main features of the instalment agreement regime are as follows: -the down payment is 20% of the tax debt; -the applicable interest rate is 0%; and -the payment scheme may include up to four monthly instalments. The down payment must be made within 2 calendar days from the day following that on which the request to apply the regime is made. Any failure to comply with the payment scheme will generate monthly surcharges and interest as provided by the relevant rules in force (i.e. a fine equal to 4% to 14% of the tax due and a 1.5% monthly interest rate applied on the tax due). The instalment agreement regime was established through Decree 3583, published in the Official Gazette on 7 May 2020 and is in force from 8 May 2020.	in force
47	Puerto Rico	After being approved by the Financial Oversight and Management Board for Puerto Rico, Gov. Wanda Vázquez Garced announced Wednesday that “essential items” that may be used in the treatment and prevention of the novel coronavirus disease (Covid-19) will be exempt from the 11.5 percent sales and use tax (IVU by its Spanish acronym) starting Monday until April 30 The merchant who sells said items will report these sales in their Monthly Sales and Use Tax Return (Form SC 2915), on the ‘Sale of Exempt Tangible Personal Property’ line of said form,” the Treasury chief explained. The IVU-exempt articles follow: • Hand sanitizers • Personal disinfection items (such as soap, shampoo and wet towels, or wet wipes) • Tissues • Face masks • Isopropyl alcohol • Disinfectants and antiseptics • Articles for disinfection and / or household cleaning (such as soaps, detergents, chlorine and disinfectants) • Vinyl gloves • Pain relievers and medications with acetaminophen or ibuprofen (tablets, suppositories, liquid), the use of which should be consulted with a medical professional, as the latter reportedly may have potential adverse effects on people with Covid-19. • Drugs used to treat cough and nasal congestion, including antihistamines **Exemption for individual income tax purposes** Finance Department announced the exemption for individual income tax purposes for the following payments in light of the state of emergency caused by the COVID-19 pandemic: -any payments for assistance granted by employers to employees, such as payments made by a private sector employer to its non-exempt employees, who have not worked during the total lock down period, but who are offered payment or remuneration; and -special distributions from retirement plans and retirement accounts. The payments must meet all requirements set forth in CC RI 20-08 and must be made during the eligible period from 1 February 2020 to 30 April 2020 and must not exceed USD 2,000 per month and USD 4,000 during the entire period. **Extension of Sales and Use Tax on Prepared Foods** On 18 April 2020, the Department of Treasury extended the exemption from sales and use tax (IVU) for prepared foods from 19 April 2020 to 3 May 2020 due to the Covid-19 pandemic.	in force