

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

The policy measures should be classified in the table below according to the following categories: (i) expenditure measures, (ii) tax measures, (iii) sectorial, regional, or measures other than fiscal, (iv) any other measures.

The table should report **policy measures with a (potential) direct relevance for economic and fiscal surveillance**. This includes measures on the expenditure (e.g. higher healthcare spending, short-time work benefits) or revenue (e.g. tax deferrals) side of the budget, specific measures for certain sectors or regions of the economy, as well as other measures relevant from a macro-prudential perspective (e.g. public guarantees, banking support measures, policy decisions by the national central bank).

Many Member States also took precautionary measures in the form of general guidelines to the public, travel bans, establishing central registers or hotlines, closing schools/universities, bringing retired nurses back to work, etc. While some of those measures could have second round effects with macroeconomic and budgetary implications, those measures should not be included in the table.

Member State	Type of measure (very briefly describe the measures taken and their estimated budgetary impact)
BE	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Replacement income will be granted to self-employed individuals whose activity is interrupted for more than a week due to coronavirus. (no quantified impact) - Increased flexibility will be applied in the execution of public contracts if difficulties are linked to coronavirus. Exemption of sanctions and fines for not respecting the agreed deadline (no quantified impact) • <u>Tax measures (up to 30/06/2020)</u> <ul style="list-style-type: none"> - Tax deferrals have been made easier in case of financial difficulties linked to Coronavirus both for companies and the self-employed (applicable to social contributions, VAT, personal and corporate income taxes) (no quantified impact) • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - A scheme on temporary unemployment due to force majeure has been activated and remains in place up to 30/06/2020. This scheme is to be used in the case some employees are touched by the virus. - Up to 30/06/2020, the temporary unemployment benefits (for force majeure or economic reasons) have been increased from +65% to 70% of the capped average earnings. - The existing temporary unemployment scheme for economic reasons can be used also by enterprises that experience difficulties related to the spreading of the virus (for example restaurants, travel agencies, air companies, etc.) • <u>Other</u> <ul style="list-style-type: none"> -
BG	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - None at this stage • <u>Tax measures</u>

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<ul style="list-style-type: none"> - None at this stage • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - None at this stage • <u>Other</u>
CZ	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - disinfection of trains, buses and other means of transport (100 million CZK) • <u>Tax measures</u> <ul style="list-style-type: none"> - 3 months general postponement of payments of PIT based on tax returns (Please notice that the vast majority of the tax is a withholding tax of employees and this part of PIT is not affected. In fact the date for submitting of tax returns and payment is unchanged. However, all sanctions according to the tax code are pardoned for 3 months) - unlimited individual postponement of payments of CIT based on evidence provided by tax person and approved by tax authority - There are also pardoned some obligations related to reporting of additional tax information in case of VAT for two months or even longer provided a direct link to an effect of COVID 19 • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - In the domain of international trade, the cabinet is considering a proposal to provide 0.6-1 billion CZK (up to 0.02% of GDP) in deferred-interest loans to companies that lose contracts in China or Italy because of the coronavirus. The loans from state-owned national development bank ČMZRB would be from 650,000 CZK to 15 million CZK in size and would have a two-year maturity, with no interest due in the first year. The program is supposed to start on April 1, 2020. - In the labour market domain, there is a targeted employment support programme under preparation. The objective of the programme would be to compensate the employers for the wage costs during periods of obstacles of employees to work or operational obstacles related to the spread of covid-19 and the quarantine ordered. - In the social protection domain, there are few measures under consideration such as i) longer payment of carers leave allowance (specific existing social insurance benefit) for taking care for children in case of school closure; ii) immediate emergency social assistance allowance (means tested non-insurance benefit) for citizens and households in aggravated social situation and financial distress caused by conoravirus/COVID-19. -
DK	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Compensation scheme for the cancellation of major events following COVID-19 – (initially announced March 10th 2020 for events over 1.000 participants and over 500 for specific risk groups) - The Danish government has established a “Government and Business corona unit” in collaborations with relevant business organizations and labour market organisations to address sectoral economic distress (announced March 10th 2020). <ul style="list-style-type: none"> ○ A first outcome of the unit is the announcement of guarantee schemes for companies affected by COVID-19, e.g. SMEs (announced March 12th 2020). - Compensation to employers for temporary absence due to sickness by employees

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>(sickness benefit scheme) (announced March 12th 2020).</p> <ul style="list-style-type: none"> - More flexible work-sharing arrangement (arbejdsfordelingsordningen) (announced on March 12th 2020) - Increased funding for early notice scheme (varslingspulje) (announced on March 12th 2020) <p><u>Financial measures</u></p> <ul style="list-style-type: none"> - Release of the countercyclical capital buffer to support the financial system (announced March 12th 2020). <p><u>Tax measures</u></p> <ul style="list-style-type: none"> - Extension of companies' payment deadlines of VAT (announced March 10th 2020). - Extension of companies' payment deadlines of employers' labor market contributions [AM-bidrag] and income tax [A-skat] (announced March 10th 2020). <p><u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u></p> <ul style="list-style-type: none"> - National disaster planning has been activated for several scenarios. - Students from all public educational institutions (secondary and higher education) will be sent home by March 13, 2020 provisionally for two weeks. Private institutions are encouraged to follow the same example (announced March 11th 2020). - Public primary schools and day care closes on Monday, March 16th, 2020, provisionally for two weeks. Private institutions are encouraged to follow the same example. Municipalities are to establish emergency care for children (announced March 11th 2020). - All public employees who do not perform critical functions (police, health care ect.) are required to work from home by March 13, 2020 provisionally for two weeks. Private employers are encouraged to require employees to work from their private home, if possible, make use of remaining vacation, or adapt work place for continued production (announced March 11th 2020). - All indoor cultural institutions, libraries, leisure facilities, etc. closes on March 13, 2020 provisionally for two weeks (announced March 11th 2020). - Limited use of public transport (e.g. requirements on seat reservation, avoid travel during rush hour) (announced March 11th 2020). <p><u>Other</u></p> <ul style="list-style-type: none"> - Stricter restrictions when visiting hospitals and nursing homes etc. on March 11th 2020 (announced March 11th 2020).
DE	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Financing of emergency measures of the German public health institute ("Robert-Koch-Institut") and the World Health Organization to combat the new coronavirus; financing of emergency measures to purchase protective equipment (personal and in the healthcare sector) and to raise public awareness ; further coronavirus R&D expenditures (more than 1.1 bio. EUR) - As a first step we will expand existing liquidity support programs (improving the access to credits provided by the state-owned development bank "Kreditanstalt für Wiederaufbau, KfW", e.g. through a stronger provision of government guarantees; expanding the guarantee schemes of guarantee banks). In addition, we will establish new and in sum unlimited liquidity support measures (via the

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>KfW). We will notify the KOM about the new measures.</p> <ul style="list-style-type: none"> • <u>Tax measures</u> <ul style="list-style-type: none"> - Facilitating tax deferrals and reduction of tax prepayments as well as suspension of enforcement measures to improve the liquidity of companies that are directly hit by the effects of the coronavirus epidemic (no quantified impact) - General Directorate of Customs was instructed to make similar concessions vis-à-vis the payers of taxes falling into the responsibility of the customs authority (e.g., energy tax, air transport tax) (no quantified impact) • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour</u> <ul style="list-style-type: none"> - More flexible short-time working scheme (“Kurzarbeitergeld”) (lowering the requirements for and increasing the generosity of the short-time working scheme) to avoid and reduce the lay-off of people (no quantified impact) - Recommendation to cancel large-scale events (> 1000 participants) and forgo other dispensable events (< 1000 participants) (to be implemented by the federal states). • <u>Other</u>
EE	<ul style="list-style-type: none"> • <u>Expenditure measures</u> • <u>Tax measures</u> <ul style="list-style-type: none"> - None at this stage • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour</u> <ul style="list-style-type: none"> - Administrative minister (under MoF) formed a corona group involving key ministries and local governments. Overall push to prepare for a moderate virus spread, for the moment without extra budgetary cost, just putting on stand by resources (hospitals, info exchange systems), as of mid last week. • <u>Other</u>
IE	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - On 9 March, the caretaker government has agreed an aid package of €3 billion to deal with the public health and economic impact of the coronavirus. This package covers: <ul style="list-style-type: none"> - Labour: People affected by coronavirus are to receive sick pay of €305 per week from their first day of illness under a new initiative announced by the Government. Existing conditions surrounding the sick payments, such as having a specific number of contributions, would be waived. Payments will also be available to the self-employed. Emergency legislation to change the existing rules governing sick pay would be introduced in the Dail next week. This measure is estimated to cost €2.4bn. - Business: A package for business including a €200m "liquidity fund". - Healthcare: The package foresees around €435 million in 2020 for the HSE to scale up its actions. - Last week, the government approved EUR 21 million (below 0.01% of GDP) to expand the Intensive Care Unit capacity with extra 300 beds. • <u>Tax measures</u> <ul style="list-style-type: none"> - None at this stage • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour</u>

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>Impact on tourism: tourism / bookings plunge - no public measures yet. According to the press, tens of thousands of jobs in tourism are at risk across the country as the number of people from overseas booking holidays in Ireland has dried up to a “trickle” due to the spread of the coronavirus, according to hoteliers and industry representatives. In a bid to limit losses, some hotels are trying to fill empty rooms and restaurants by offering discounted rates to domestic tourists.</p> <ul style="list-style-type: none"> • <u>Other</u>
EL	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Healthcare: The budget of the Ministry of Health was reinforced with EUR 15 million (below 0.01% of GDP) for the supply of the necessary health material. Further additional costs (e.g. salary costs) are also promised to be covered. - Recruitment, through fast-track procedures, of 2,000 medical doctors and nurses. The cost of the measure is estimated at EUR 27 million for 2020 and at EUR 36 million on a full year basis. • <u>Tax measures</u> <ul style="list-style-type: none"> - Deferral of VAT payment, debt service, tax instalment payments due for end March for 4 months and social contributions due for end March for 3 months in sectors where the economic activity is interrupted by State order for more than 10 days. The measure is not expected to have a fiscal impact since it only involves deferral of payments. - Establishment of extraordinary leave of absence that can be granted to one of the parents in families where both parents are employed and for the period during which schools will remain closed. Only one in every four days will count against the employee’s regular annual leave. For private sector employees, 1/3 of the cost will be covered by the State budget and 2/3 by the employer. Preliminary estimations suggest that the cost will not exceed EUR 50 million. • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - Allow for the first time for workers to be enabled legally to be instructed to work from home - Allow flexible working hours through suspending the requirement to pre-declare hours in the labour registry system called Ergani. - Schools and universities have closed for two weeks throughout the country. - Provisions allowing for derogations from standard public procurement procedures in order to cover extraordinary needs related to the outbreak of CoViD19. • <u>Other</u> <ul style="list-style-type: none"> - The mechanism of the Independent Authority for Public Revenue has been made available to the Government as a direct communication platform, with specific messages addressed to the public, concerning matters of health and economic content, in relation to the coronavirus.
ES	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Increase by EUR 1,000 million of the Contingency Fund for the Health Ministry to cover expenditures related to increased healthcare needs. - Financial support of EUR 2,800 million to the regions through early transfer of funds under the regional financing framework of 2020 to support additional health expenditure. - Supplemental credit of EUR 25 million to cover meal allowances to ensure the basic access to food for vulnerable children affected by the suspension of educational activity in schools. This measure will also help support economic activity for meal and food services providers. - Specific ICO financing facility amounting to EUR 400 million to support, through liquidity provision, firms and self-employed workers in the tourism sector affected

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>by COVID-19.</p> <ul style="list-style-type: none"> • <u>Tax measures</u> <ul style="list-style-type: none"> - Flexibilisation of the tax deferral regime: possibility for SMEs and self-employed workers, upon request, to defer tax payments for six months, and benefit from interest rate subsidies. This measure will allow for an injection of up to EUR 14,000 million in the system. - 50% exemption from employer's social security contributions, from February to June 2020, for workers with permanent discontinuous contracts in the tourism sector and related activities. • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - Improved protection for workers under precautionary confinement and/or suffering from COVID-19: workers and civil servants under precautionary confinement or affected by coronavirus will benefit from the regime applicable to leave due to workplace accidents instead of leave due to a regular sickness. The public sector will cover the cost of the leave of these workers. The aim of this measure is to facilitate workers to follow health safety instructions, while avoiding that the costs of medical leaves are borne by families and firms. - Publication of sectoral guidelines: (i) guidelines by the Ministry of Labour and Social Economy on how to operate in labour related aspects in the context of Coronavirus, and (ii) guidelines by the Ministry of Industry, Trade and Tourism on good practices for businesses and workers in the tourism sector. - Measures to support the tourism sector and related activities: the aforementioned ICO financing facility and the aforementioned exemption from employer's social security contributions for workers with permanent discontinuous contracts in the tourism sector and related activities. - Measures to support the aviation sector: EU Commission has been requested to provide urgently flexibility for airport slots. - Deferral of the reimbursement of principal and/or interest of loans received from the Ministry of Industry, Trade and Tourism if COVID-19 has caused disruptions to the beneficiary firm. - Emergency management process for the procurement of all goods and services needed by the public sector to implement any measure to address COVID-19. - Budgetary flexibility measures in order to enable transfers between budget lines. • <u>Other</u> <ul style="list-style-type: none"> - Price intervention: possibility for the Government to set, in an exceptional public health situation, a maximum price for medicines and certain products. -
FR	<p>President Macron announced that the government will set a plan to support the healthcare system and the French economy (support measures for firms and employment), whatever it costs. Finance Minister Le Maire announced on the 13th of March that it could cost several dozens of billions.</p> <ul style="list-style-type: none"> • <u>Expenditure measures</u> <p>Health measures:</p> <ul style="list-style-type: none"> - Financial support to healthcare system, whatever it costs. First announces at the beginning of March amounted to EUR 260 million (0.01% of GDP) for hospitals, taken from unspent reserves from the 2019 budget, but will be revised upward in the following weeks. - Anticipation (April instead of May) of EUR 3.5 billion (0.14% of GDP) payments

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>from the allocation for 2020 (announced).</p> <ul style="list-style-type: none"> - Requisition of the stock of masks by the State to ensure a redistribution to places where they are most needed (adopted). - Overtime for healthcare workers and medical teleconsultation conditions are eased (adopted). <p>Other measures:</p> <ul style="list-style-type: none"> - Massive plan of short-time work (“chômage partiel”) to support employment: conditions eased (automatic upon request by firms) and cost entirely supported by the State (70% of gross wages ensured, entirely covered by the government, while only 1 SMIC was ensured by the government before). Estimates on the 13th of March was EUR 250 M for 5 000 firms and 80 000 employees, but it will be significantly revised upward in the following weeks. - Early repayment of tax claims on the State (CICE, VAT, Research tax credit...) (UNDER DISCUSSION AND IT IS NOT YET ANNOUNCED) <ul style="list-style-type: none"> • <u>Tax measures</u> <ul style="list-style-type: none"> - Firms will be allowed to spread their payments of social and fiscal charges (announced) • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - Publication of a decree on March 5th to limit the price of hydroalcoholic gel (adopted); - Support in dealing with a conflict with customers or suppliers; - No delay penalties will be applied regarding public contracts (COVID-19 is considered as a “cas de force majeure”) (announced); - SMEs facing treasury loans obstacles could ask BPI France (Banque Publique d'Investissement) a guarantees up to 70% of the total loan (announced); - Mobilise credit mediation to support SMEs in the territories that would need to renegotiate their contracts and loans with their banks; - Speeding up of approval procedures in sectors like construction or chemical; • <u>Other</u> <ul style="list-style-type: none"> - Launch of a study on the security of supply in the automotive and pharmaceutical industries, in order to make them more independent of their supplies from abroad; - Establishment of an economic continuity unit; - Local elections taking place on the 15th and 22nd of March are still taking place.
HR	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Minor measures to stimulate domestic tourist consumption in the pre-season were announced (50% discount on domestic flights and national parks admission fees during ten days of April - around Easter holidays). - Some additional spending on hygiene in the education system announced (presumably negligible). • <u>Tax measures</u> <ul style="list-style-type: none"> - deferring of taxes and social contributions payments announced • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - No measures announced. • <u>Other</u>

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

IT	<p>Overall, Italian Government has envisaged two packages of measures to strengthen prevention and assistance policies and support the most affected sectors and firms.</p> <ol style="list-style-type: none">1. The first package has been already approved and it is already in force. Basically it is composed by:<ul style="list-style-type: none">- Law Decree of March, the 2th, n. 9/2020, containing urgent support measures for families, workers and businesses;- Law Decree of March, the 9th, n. 14/2020, containing measures to strengthen the national healthcare system and Civil protection;- several Decrees of the President of the Council of Ministers and Civil Protection ordinances with emergency measures for the containment and management of the epidemiological emergency of Coronavirus on the whole national territory.2. A second package, now under discussion, will provide extra funding for the wage supplementation fund and for financial assistance to the most affected sectors and firms as well as for the public health-care system, civil protection and security forces. <p>The overall measures are detailed as follows.</p> <ul style="list-style-type: none">• <u>Expenditure measures</u> <p>Healthcare measures:</p> <ul style="list-style-type: none">- 845 mln funding for extraordinary hires in the healthcare system and the purchase of medical devices (Law Decree n. 14/2020)- The use of military healthcare system to counter the disease has also been decided- Additional funds for the public healthcare system are going to be allocated in the next days [under discussion as a part of the wider package announced]- Additional funds for civil protection and security forces are being allocated in the next days [under discussion as a part of the wider package announced]; <p>Job protection measures:</p> <ul style="list-style-type: none">- Additional resources for the wage supplementation scheme, aimed to safeguard jobs before workers are dismissed, for the most affected municipalities only, have been approved.<ul style="list-style-type: none">◦ The strengthening of the measure and its extension all over the country
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	<p>is on the way [under discussion as a part of the wider package announced]</p> <ul style="list-style-type: none">- Allowance of EUR 500 per month for up to 3 months for self-employed workers in the municipalities most affected at the end of February (Law Decree n. 9/2020)• <u>Tax measures</u><ul style="list-style-type: none">- Suspension for 2 months of tax and social security payments in the municipalities most affected (DM 24/02/2020 - Law Decree n. 9/2020)- Postponement of tax and social security payments for the tourism sector until 31st of May- Postponement of tax and social security payments for the most affected sectors and firms [under discussion as a part of the wider package announced]• <u>Sectorial, regional measures, or measures other than fiscal</u><ul style="list-style-type: none">- State guarantees on credit. The Fund for SMEs, aimed to provide guarantees, has strengthened, with a priority to firms operating in the most affected areas<ul style="list-style-type: none">○ This measure is about to be strengthened and extended to the whole Country [under discussion as a part of the wider package announced]- A 350 mln allocation to help exporting firms (Law Decree n. 9/2020)- One-year suspension in the repayment of the loans allocated by Invitalia and the allocation of EUR 50 million to support SMEs in the municipalities most affected by the end of February (Law Decree n. 9/2020)- Suspension of 2 months (until end of April) in the payment of the electricity, gas, water and waste bills in the municipalities most affected by the end of February (Law Decree n. 9/2020)- One year suspension in the repayment of real estate mortgages by workers having lost, or been reduced, their job (Law Decree n. 9/2020)<ul style="list-style-type: none">○ The measure is going to be simplified and extended up to 18 months [under discussion as a part of the wider package announced]• <u>Other</u><ul style="list-style-type: none">- Italian Government declared the National State of emergency for allowing the Civil protection to take the necessary measures to counter the Coronavirus outbreak (31st of January)
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Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>From the 12th to 25th of March it has been legislated a nationwide restriction on public gatherings and the lock down of all commercial activities providing not necessary and essential goods and services. The essential public services remain guaranteed including public utilities, transport, postal, banking, financial and insurance service, as well as agro-industrial activities and those sectors providing intermediate goods and services to the above-mentioned activities.</p> <ul style="list-style-type: none"> - Smart working has been favoured, both in the private and in the public sector - An easing of procedures to boost public investment is going to be approved, with the appointment of <i>Commissari ad acta</i> [under discussion as a part of the wider package announced]
CY	<p>The government is considering the measures below:</p> <ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Supporting airlines to maintain specific airline routes - Support for travel agencies by the end of May – Staff paid leave - Support to tour operators for attracting tourism • <u>Tax measures (distinguish tax deferrals from other measures)</u> <ul style="list-style-type: none"> - Temporary suspension of VAT payment by the end of May for businesses operating in the services sector - Speeding up VAT refunds to businesses by the state - Suspension of submission of income tax declarations for businesses for 2 months • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - Possible differentiation of the provision related to at least 50% of staff in hotel units by the end of April - support for affected employees temporarily suspended from work - unemployment benefit coverage • <u>Other</u> <ul style="list-style-type: none"> - Suspension of business operations (in the services sector) by the end of April that are affected and provide support for temporarily affected employees suspended from work - unemployment benefit coverage - Cost coverage for hotel units if quarantine cases are applied (fixed amount or on the basis of turnover) - Subsidise leave to working parents in the event of a need for absence from work for child care during the period when schools are closed. - Possible subsidisation of the electricity cost of the hotel industry for 2 months - Delay penalties will not be applied in government procurement contracts - Imposing price ceilings on personal hygiene products (antiseptics, etc.) - Examine the possibility of non-payment of state contribution to NHS for the months of April-May as employer and as a third party and utilization of that amount for medical expenses related to coronavirus treatment - Provide fiscal support to Ministry of Health for increased health related expenditure, if deemed necessary - Increased banking sector's flexibility in providing increased liquidity to businesses and households (bridge financing) -

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

LV	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Healthcare: EUR 2.6 million (0.008% of GDP) granted to purchase protective gear and laboratory equipment. • <u>Tax measure</u> <ul style="list-style-type: none"> - No measures • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> • <u>Other</u> <ul style="list-style-type: none"> -
LT	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> • Healthcare: EUR 1.7 million from reserves granted to purchase protective gear and laboratory equipment. • <u>Tax measures</u> <ul style="list-style-type: none"> • Postponement of the payments date of tax arrears for the affected taxpayers; • Exemption from penalties, late payment interest and interest if non-payment of taxes is linked to the circumstances beyond the taxpayer's control (in this case affected by COVID-19); • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> • The Government has approved the legislative package foreseeing that a part-time unemployment benefit will be paid to the persons who are temporarily self-isolated due to an emergency situation. The package is submitted to the Parliament for a final approval as a matter of urgency. • The Government has mandated the Ministry of Finance, Ministry of the Economy and Innovation and Ministry of Social Security and Labor to draft a plan of potential measures, which could be used in the future to mitigate the negative effect of COVID-19. The draft plan should be prepared by 19 March. • <u>Other</u> <ul style="list-style-type: none"> • Health authorities are <u>monitoring</u> the health of 6 767 people who have recently travelled to places hit by a virus outbreak abroad.. • As of 13 March the government decided to close all kindergartens, schools and universities for 2 weeks. As of 13 March all the events in both open and closed areas would be prohibited throughout Lithuania. Only events limited to 100 people would be allowed in the open space.
LU	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Wide range of financial support available to Luxembourg-based companies. In general, all the aid schemes for companies of the Ministry of Economy remain applicable and their terms can be consulted online : https://meco.gouvernement.lu/en/dossiers/2020/coronoavirus-entreprises.html. - Draft law tabled to Parliament on March 11 (based on the "de minimis" regulation) that introduces an aid scheme to support SMEs in temporary financial difficulty following due to exceptional and unpredictable events (<0.1% of GDP) - Medical Teleconsultations to be reimbursed by the social security. - Upstaffing of "maisons médicales" in order to discharge general practitioners. - Leave for family reasons may be taken by the salaried workers who needs to stay at home in case their child is ill - up to the age of 18 (amount of days is limited per year depending on the age of the child). In case children might be affected by COVID-19, the number of days of leave are neutralised. - Expenditure in Health measures and crisis management: (< 0.1% of GDP).

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p><u>Tax measures</u></p> <ul style="list-style-type: none"> - No new measures currently planned, but may considered over time. • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - Short-time working scheme (chômage partiel) in the case of force majeure can be applied to employees who are not covered by a certificate of incapacity for work and who can no longer be employed at all or can no longer be employed on a full-time basis. Currently 47 requests have been introduced by companies (Status: 12th of March 2020) (Estimated budgetary impact: 0.1% of GDP). • <u>Guarantees</u> <ul style="list-style-type: none"> - Companies with cash flow difficulties can contact one of the “mutualités” which guarantee part of the amount borrowed from approved credit institutions when guarantees provided by the contractor are insufficient. This activity guarantees access to financing for SMEs. - Use of the “Export guarantees” provided by the “Office du Ducroire” to support local companies to develop their activities on international markets has been extended. The support also remains valid in case projects/exports are carried out in a country or area affected by the Coronavirus • <u>Other</u> • <u>Budgetary impact</u> <ul style="list-style-type: none"> - Estimated total budgetary impact: at least 0.3% of GDP, net of the impact of automatic stabilisers (unemployment benefits).
HU	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - The Hungarian Tourism Agency allocated 1 billion HUF (0.002% of GDP) to cover damages in tourism. - The government allocated 8.8 bn HUF to health spending (0.018% of GDP), of which 2 bn reallocated and 6.8 bn of additional expenditure. - Foreign language study visits will be postponed from 2020 to 2021 (90 bn HUF, i.e. 0.18% of GDP). • <u>Tax measures</u> <ul style="list-style-type: none"> - None on this stage • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> • <u>Other</u> <ul style="list-style-type: none"> - None on this stage
MT	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - No decision yet. MT economy might potentially be affected via IT recession and tourism. Various cancellations are happening. Social partners discussed and proposed various measures: Among various proposals, the employers’ associations are also urging the government to set up a fund that will refund companies all employment costs related to employees on quarantine, in the public and the private sector. Employers will not be compensated for quarantine costs by the fund if the affected employees are on teleworking. A separate emergency fund is being requested for companies suffering a loss of business because of the virus, especially in the tourism sector. • <u>Tax measures (distinguish tax deferrals from other measures)</u> <ul style="list-style-type: none"> - No decision yet. • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - No decision yet. Tourism sector asked for support given cancellations, though no decision yet. • <u>Other</u> <ul style="list-style-type: none"> - None on this stage

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

<p>NL</p>	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Working time reduction and part-time unemployment benefit scheme. The part-time unemployment benefit scheme was a special measure taken during the financial crisis between 2009 and 2011. The working time reduction benefit scheme is a permanent instrument, without budget constraints. Firms can apply for temporary unemployment benefits at the Ministry of Social Affairs and Employment if their firm is affected by special circumstances that do not fall under normal business risk, amongst which the outbreak of the coronavirus. Requirements: 2-24 weeks of at least a 20% work reduction. • <u>Tax measures</u> <ul style="list-style-type: none"> - Companies can apply for a deferral of payment for various taxes ((corporate) income tax, VAT and payroll taxes). - Temporarily no penalties for failure to pay taxes (on time) will be imposed • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - Automatic stabilizers are directly absorbing a large part of the economic effects on the Dutch economy. • <u>Other</u> <ul style="list-style-type: none"> - Guarantee facility for SME loans is already in place and working – EUR 665 mln of an available budget of EUR 765 mln, 0.08% of GDP. The Ministry of Economic Affairs and Climate has expanded guarantees to a higher guarantee percentage, up to 90% of the credit risk of banks for SMEs that want to take out a loan of EUR 1.5 mln maximum but that do not have the required collateral. This measure was recently expanded for SMEs coping with risks associated with the nitrogen ruling (adopted) and now further expanded to apply to SMEs affected by COVID-19.
<p>AT</p>	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> ○ <u>A budget envelope of currently 4 bn € (1 % of GDP) is in preparation. The use of it will be decided as necessary by the Minister of Finance (and cover some of the measures below)</u> - Short-time labour: currently 7,000 airline workers are in the process of application but details still need to be settled. The maximum budgetary impact amounts to unemployment benefit for the affected persons.. - Persons put under quarantine get their salary refunded by the federal government. Currently some 500 persons are affected for 10 working days each. - EUR 10 million guarantees for SMEs, which get into liquidity problems. - EUR 100 million guarantee for tourist undertakings who experience a drop in revenues of more than 15%. - EUR 1 million in additional short-term funds for COVID19 research. EUR 13 million will be provided as risk-capital for the support of product development based on promising result of fundamental research (part of daughter of the Transnational Research Centre “wings4innovation”) - For all those caring for their children (due to closing of schools and kindergardens) at home the federal budget will bear one third of labour costs in order to support firms for the three weeks until Easter. • <u>Tax measures</u> <ul style="list-style-type: none"> - Due to the shutdown revenue shortfalls of 1.1 bn € (ca. 0.25% of GDP) are expected. • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - No lectures will be held at Austrian universities until further notice (e-learning

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>possibilities will be provided).</p> <ul style="list-style-type: none"> - School classes will be suspended in stages according to school levels, starting on 17 March with senior classes. This is scheduled until the Easter. - Kindergartens are requested to reduce the number of pupils to a minimum. - In general, all outdoor events with more than 500 and indoor events with more than 100 participants are cancelled, i.e. Federal museums and opera houses are closed and theatre and concerts cancelled until at least the end of March. - Travel restrictions from Italy, with the exception of return travellers, have been implemented. - Possible ban on exports for products that are reported as in shortage by the pharmaceutical sector. - • <u>Other</u> <ul style="list-style-type: none"> - Borders to Italy have been closed for persons, but transit is possible. - The ski resort Ischgl has been closed for 2 weeks (affecting some 100,000 overnight stays). - A number of hotlines, such as a coronavirus hotline has been set up to provide general information on contagion, symptoms and prevention. In case of a suspected case of COVID19 an ambulance is called automatically. - The ministry of social affairs, health, care and consumer protection established a taskforce of experts to provide medical-scientific advice and is equipped for crisis management
<p>PL</p>	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <p>A special 'coronavirus' law voted early March :</p> <ul style="list-style-type: none"> - A special allowance to be paid for parents to take care of children in case childcare facilities are closed/quarantined. An employee qualifying for emergency leave to take care of his/her child under the age of 8, is entitled to an additional care allowance for up to 14 days, under state insurance cover. This applies to persons, whose children attend public or private schools, kindergartens, crèches and children's clubs. - Public procurement rules to be circumvented for coronavirus-related (medical) material. - Stock of companies / pharmacies of coronavirus-related (medical) material can be seized (compensation to be paid by the state). - Transfer of additional support from the state budget to the Material Reserves Agency for increasing medical strategic reserves in amount of 350 mln PLN (source: dedicated reserves of the state budget) and to - the National Institute of Public Health for the purchase of diagnostic devices in amount of 1.8 mln PLN (source: general reserve of the state budget). <ul style="list-style-type: none"> • <u>Tax measures</u> <p>The draft of the special shield package for companies affected by the spread of coronavirus, announced on Tuesday, 10th March 2020, foresees:</p> <ul style="list-style-type: none"> - the date of entry into force of the new standard audit file (JPK VAT) to be postponed from 01.04.2020 to 01.07.2020 [no budgetary impact]; - facilitation of the suspension of business activities; - inclusion in the tax costs of expenses related to cancellations of trips; - temporary postponement of payment deadlines of VAT; - social security contributions deferrals, redemptions or stage payments; <ul style="list-style-type: none"> • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> The draft of

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>the special shield package for companies affected by the spread of coronavirus, announced on Tuesday, 10th March 2020, foresees solutions for companies that have been forced to announce downtime. The idea is to shorten - from 6 to 3 months - the “crisis period” , which entitles to coverage under the Act on special solutions related to the protection of jobs. The “crisis” means a decrease in economic turnover, sales of goods or services by 15%. In the event of downtime, employees of such an entrepreneur would be entitled to:</p> <ul style="list-style-type: none"> - benefit from the Guaranteed Employment Benefit Fund up to 100% of unemployment benefit (PLN 823.60) increased by the amount of social security contributions; - remuneration financed from the entrepreneur's resources in the total amount of at least minimum remuneration. <p>All schools and universities throughout the country will be closed from 16 to 27 March 2020. The decision affects both public and private facilities. All cultural institutions, incl. theatres, operas, museums and cinemas are also closed down from Thursday, 12th March. All mass events are revoked.</p> <p>Under the special 'coronavirus' law voted early March, employers would be able to instruct employees to work from home in an effort to prevent the spread of the Covid-19 virus. The employer may instruct an employee to work, for a fixed period of time, outside his/her current permanent workplace, for a fixed period of time.</p> <ul style="list-style-type: none"> • <u>Other</u> <p>financial instruments for companies foreseen in draft special shield package, including guaranteed support and loan subsidies:</p> <p>-</p>
PT	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - The government announced a credit line to support the firms most affected by Covid-19, amounting to €200 million (0.1% of GDP). - The government announced on 12 March 2020 an encompassing plan: <ul style="list-style-type: none"> ○ An ‘exceptional’ human resource regime, including: <ol style="list-style-type: none"> 1. Suspending overtime limits; 2. Simplifying the hiring of workers; 3. Worker mobility; 4. Hiring retired doctors without being subject to age limits. ○ An ‘exceptional’ regime for the purchase of services by the Ministry of Health; • <u>Tax measures</u> <ul style="list-style-type: none"> - None on this stage • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - The government announced on 12 March 2020 an encompassing plan: <ul style="list-style-type: none"> ○ A prevention regime for professionals in the health sector directly involved in the diagnosis and specialised laboratory response. ○ An ‘exceptional regime’ for the composition of medical boards for assessing the people with disabilities; ○ Measures to support the social protection of workers and their families, including: <ol style="list-style-type: none"> 1. The attribution of justified absences for employees and independent workers who have to stay at home to accompany their children up to 12 years old; 2. ‘Exceptional’ financial support for employees who have to stay at home to accompany their children up to 12 years old, in the amount of 66% of the basic remuneration (33% paid by the employer, 33% paid by Social Security) 3. ‘Exceptional’ financial support for self-employed workers who have to stay at

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>home to accompany their children up to 12 years old, in the amount of 1/3 of the average salary</p> <p>4. Extraordinary support for reducing the economic activity of the self-employed and deferring the payment of contributions;</p> <p>5.</p> <ul style="list-style-type: none"> • <u>Other</u> <ul style="list-style-type: none"> - The Prime-Minister is consulting the opposition parties on a package of preventive measures to be announced following an extraordinary meeting of the Council of Ministers scheduled for 12 March at 20h00.
<p>R O</p>	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Last week the interim minister of finance stated that “both monetary and fiscal policy are needed to mitigate the economic effects of coronavirus. But fiscal policy can act much more directly in supporting short-term production with both resources and tools.” - the government has adopted an emergency ordinance (GEO 11/2020) regarding emergency medical stocks, as well as some measures related to the establishment of quarantine, covering the need for products utilized for emergency services, including thermal scanners, as well as measures associated with quarantine (app. 0.2 billion lei) - There are also two draft government decisions which have not been approved yet for preparing Romanian medical units to deliver services to patients infected with COVID 19, as well as streamlining priority actions for treatment of critical patients, and for reimbursement of local governments' expenditure related with quarantine (app. 0.4 billion lei) • <u>Tax measures</u> <ul style="list-style-type: none"> - No concrete measures • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> • <u>Other</u> <ul style="list-style-type: none"> -
<p>SI¹</p>	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Non-health: The government has announced a stimulus package worth 0.4 billion euros (0.9% of GDP) to mitigate the impact of the coronavirus on the economy; state guarantees and credit lines are planned to provide liquidity to businesses, preserve jobs, reduce losses and make sure companies' market position does not deteriorate. Roughly EUR 600m (1.3% of GDP) will be also injected into the economy with revised conditions from existing financial mechanisms available at SID Bank. The state-owned export and development bank, will also provide EUR 200m for new measures. The Slovenian Enterprise Fund will have EUR 115m available for small and medium-sized companies, while the Slovenian Regional Development Fund will offer a scheme under which companies will be able to roll over debt. - Government also adopted emergency law to co-finance (€51m): <ol style="list-style-type: none"> 1. Subsidies to supplement wages in real economy for employees waiting at home (to avoid lay offs) – 40% covered by state, 60% by employer 2. In case of quarantine, state covers 80% of wages for all sectors 3. Release of the currently stringent rules on telecommuting to contain spreading - HC: For persons confirmed to have COVID-19, the Health Insurance Institute covers 90% of pay from the first day of absence from work, meaning that employers do not have to pay them wages.

¹ The government in SI will change on Friday, 13/03/20, in the evening. While this might bring some additional changes in the measures, the incoming government signalled that it goes along with the measures.

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p><u>Tax measures</u></p> <ul style="list-style-type: none"> - Tax deferrals are expected to be a part of the package, exact amount still under discussion; • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - Under preparation and discussion are sectorial measures: as sole entrepreneurship/self-employed scheme affected by virus, new-targeted measures of active employment policy... - schools and educational institutions will closed from 16th of March (no quantified impact yet) - Special border restrictions (no quantified impact yet) - Special measures in health (entry points for testing, extra teams, ...) and new crisis health management (no quantified impact yet). • <u>Other</u> <ul style="list-style-type: none"> - The incoming government announced sweeping lockdown measures it plans to take immediately after assuming office on Friday after infectious disease specialists issued an urgent appeal for public life to be brought to a standstill due to the coronavirus epidemic. - Establishment of new high level governmental group for tackling key sectors and unexpected crisis (moderate spread, info system, communication) plus establishment target crisis oriented headquarters (no quantified impact yet) - Special measures under reserve fund (preventive & protection materials, pharmaceutical, etc) (estimated 12,3 million EUR)
SK	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - No measures at this stage • <u>Tax measure</u> <ul style="list-style-type: none"> - for citizens and certain type of legal entities (but not companies, i.e. those who are required to communicate with tax administration electronically) are required to file a tax return no later than by 31 of May instead of original deadline of 31 of March. This measure is aimed to prevent crowding of vast amount of people at tax administration branches which is typical for days prior to deadline. This measure is accompanied by mobile tax administration unit. - <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - All schools (including kindergartens and universities) will be closed from 16 March for at least 14 days. Leaving examinations will be postponed. Parents who have to stay home are eligible for a nursing allowance of up to EUR 36 per day, paid by the employer for the first 11 days (thereafter by the government). • <u>Other</u> <ul style="list-style-type: none"> - So far, there are few reports of disruptions but some delays, including the Žilina plant of Kia Motors, some suppliers of which must cope with delayed delivery of parts from Chinese manufacturers.
FI	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - The budget includes provisions of EUR 8.9 million for additional expenditures such as the situation caused by the coronavirus. In addition, the Government is prepared to cover any additional costs generated by the coronavirus through a supplementary budget, which can be given quickly, if necessary. • <u>Tax measures</u> <ul style="list-style-type: none"> ○ The tax system already takes into account exceptional circumstances, for

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>example the system is prepared for delays in tax payments.</p> <ul style="list-style-type: none"> ○ Since the beginning of the year, companies have been allowed to expense their investment costs for tax purposes at twice the normal rate (from 25% to 50%) for tax years 2020-2023. <ul style="list-style-type: none"> • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> ○ Finnvera (the Finnish NPB) has commenced intensified surveillance of SME financing situation and has a broad mandate that allows forbearance and flexible ramping up of SME loans if funding situation deteriorates. (NB: Finnvera has indicated that state aid rules will constrain their ability to use the instrument.) • <u>Other</u> <ul style="list-style-type: none"> ○ The 2016 law on contagious diseases provides for daily allowances for persons subjected to containment measures. ○ The National Emergency Supply Agency maintains a substantial stockpile of critical medical supplies.
SE	<ul style="list-style-type: none"> • <u>Expenditure measures</u> <ul style="list-style-type: none"> - Support of part-time work (see below under sectorial measures) by 1 May (first proposal was 1 August) - Additional amending budget announced on 11 March; details to follow: - Funding of extraordinary costs of municipalities and regions (ex-post; no amount stipulated) - Strengthening of relevant agencies like the Public Health Agency and the National Board of Health and Welfare (SEK 66 million plus credit measures of SEK 200 million) - No 'qualifying day' in case of sickness – paid sick leave from the first day • <u>Tax measures</u> <ul style="list-style-type: none"> - Opportunity to defer payment of employers' social security contributions and employees' preliminary tax for up to one year for companies. The aim is for the deferment to apply for employers' social security contributions and preliminary taxes for no more than two months. • <u>Sectorial, regional measures, or measures other than fiscal (e.g. labour)</u> <ul style="list-style-type: none"> - The Swedish government agreed to accelerate a reform of the existing arrangements on short-term work. It entails more scope to financially support the cost of labour time reductions for companies that are facing serious and temporary financial difficulties due to external events that could not be foreseen or avoided events. No specific industries are singled out. Costs will be shared between employers, employees and government. The measure should take effect as of 1 May, but the MoF is looking into possibilities to implement earlier. • <u>Other</u> <ul style="list-style-type: none"> - On 13 March, the Riksbank announced it will lend up to 500 billion SEK (50 billion EUR) to Swedish banks for a period of 2 years against the repo rate. The aim is to

Policy measures taken against the spread and impact of the coronavirus - 15 March 2020

	<p>maintain the supply of credit to Swedish companies as banks are expected to use the facility to keep lending to domestic non-financial companies, which will be monitored. The policy interest rate was left untouched. The Riksbank further announced that it stands ready to take further measures if needed.</p> <ul style="list-style-type: none">- On 13 March, Finansinspektionen (Swedish FSA) released the countercyclical capital buffer, lowering it from 2.5% to 0%. This implies a lowering of capital requirements by around 45 billion SEK (4.5 billion EUR).
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