

Covid-19-virus relief measures by country.



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Covid-19-virus relief measures by Albania.



Measures Albania.

On **19th of March 2020**, Albanian Government revealed certain measures of their relief plan as below:

- Up to USD 100 million sovereign guarantee for cash liquidity for companies that need to borrow money from the banks to pay salaries.
- Up to USD 57 million as a remedy for small businesses, unemployment, and the families in need.
- Postponement of the Income tax payments on the second half of the year for businesses with a turnover USD 18,000 – USD 123,000.
- Postponement of 2019 filing from 31.03.2020 to 01.06.2020.
- Amnesty of USD 132 million for all interest charges accrued on late energy bill payments. This amnesty will affect 211,024 clients.

Furthermore, the Central Bank of Albania has articulated that companies in financial distress may delay loan payment for three months without penalties.



Covid-19-virus relief measures by Austria.



Measures Austria.

On **13 March 2020**, the Ministry of Finance announced measures to mitigate effects of COVID-19 for taxpayers. The key measures are as follows:

- **Prepayments:** In order to improve liquidity of taxpayers, tax prepayments for individual and corporate income tax purposes may be reduced to zero upon request.
- **Late payment interest:** Late payment penalties may be reduced or waived upon request.
- **Accommodation for payment:** Tax authorities may defer taxes if their collection would lead to significant hardship or agree to payments in instalments.

On **16 March 2020**, the Austrian regional health insurance announced measures related to social security contributions:

- No outstanding social security contributions will be reminded.
- An automatic deferral takes place if the social security contributions are not paid, only partially or not on time.
- Installment payments are accepted informally.
- There are no recovery measures.
- No bankruptcy applications are made.



Measures Austria.

Financial support for Companies in Austria

In addition, Austrian government has announced a **corona crisis management fund** including various financial support measures to ensure liquidity of companies through credit guarantees, bridging loans, tax deferrals, reduction of advance tax payments and strengthening & accelerating export promotion in order to prevent a threat to the existence of companies.

Guarantees for bridging loans by Austrian Economy Service (“AWS”)

The Federal Government announced support for liquidity shortfalls caused by sales decreases as a result of the Corona virus. Specifically, guarantees for bridging financing amounting to EUR 10 million are offered by the AWS

- The target group are small and medium-sized companies (these are companies with fewer than 250 employees, max. EUR 50 million in sales or EUR 43 million in total assets) in all industries.
- The guarantee secures 80% of a bridging loan.
- The bridging loan has a term of 5 years.
- The submission is made via the financing house bank.
- AWS decides on the allocation of guarantees.

Measures Austria.

Financial support of the Austrian Hotel and Tourism Bank (ÖHT)

- For SMEs in the tourism and leisure industry collateralisation of bridging finance (max. EUR 500,000.00, max. term 36 months) of the house banks with guarantees from the ÖHT and assumption of the one-off processing fee (1%) and the liability commission (0.8%).
- ÖHT grants the applicant companies a federal guarantee of 80% to secure new bridging loans (current account overdrafts).
- Condition precedent for the utilisation of the special promotion scheme is an expected decline in sales revenues of at least 15% compared to the previous year.

Financing support from the Austrian Kontrollbank (ÖKB)

- For domestic exporters (large companies and SMEs)
- Framework credit on the basis of a bill guarantee
- Possible in addition to already existing framework financing with OeKB (KRR or export fund loan)
- The Federal Government can assume insolvency risk – depending on your credit rating between 50 and 70 percent of the credit line.



Measures Austria.

WKO Hardship funds

One-person entrepreneurs and micro-entrepreneurs as natural persons, who employ fewer than 10 full-time equivalents and have a turnover or balance sheet total of no more than EUR 2 million.

The hardship fund provides a grant that does not have to be repaid later and consists of two phases:

Phase 1 – Emergency aid (application possible since 27.3.)

- With a net income of less than EUR 6,000 p.a.: Grant of EUR 500.
- With a net income of EUR 6,000 p.a. or more: Subsidy of EUR 1,000.
- Applicants who do not have a tax certificate will receive a grant of EUR 500.

Phase 2 (exact criteria and timing are still being worked out by the government):

- The grant will not exceed EUR 2,000 per month for a maximum of three months.
- The subsidy depends on the amount of income loss.
- The tax assessment must be available at least for the tax year 2017 or later.



Measures Austria.

WKO Emergency Fund

- Entrepreneurs closed as a result of the ban on entry
- Loans may be granted up to a maximum of one quarterly turnover or a maximum of EUR 120 million per business.
- The damage caused by the Covid-19 crisis will be evaluated retrospectively.
- The loan granted is to be converted into a grant covering a maximum of 75% of operating costs.

AgrarMarkt Austria – Hardship fund

Full-time agricultural and forestry enterprises whose unit value does not exceed EUR 150,000, whose net turnover does not exceed EUR 550,000 and whose additional income is below the marginal income threshold.

A drop in turnover of at least 50% compared to the same month of the previous year must be proven or a cost increase of at least 50% compared to the same month of the previous year must be recorded for external labour.

Payment is made in two phases.

The application for the first phase (emergency aid) started on Monday, 30 March 2020.

- Unit value of up to EUR 10,000 – Grant EUR 500
- Unit value of more than EUR 10,000 – Grant EUR 1,000



Measures Austria.

The details of the second phase are still to be published.

Loans and funds by federal provinces

In addition, several other regional support measures were published, for example in Vienna the Support by Wiener Kreditbürgschafts- und Beteiligungsbank AG (WKBG) or in Lower Austria a government grant to ensure survival of up to EUR 5,000 per business.

Emergency Fund of the Vienna Chamber of Commerce

The City of Vienna and the Vienna Chamber of Commerce each make an acute contribution of EUR 10 million so that Viennese individual and micro-enterprises with up to 10 employees can receive support in the event of a serious impact due to Covid-19 pandemic (decline in sales > 50%).

The funding guidelines are currently being coordinated with the federal funding. An updated funding guideline is to be released by the end of April.



Measures Austria.

Short-time work in Austria

- Short-time work is possible for companies regardless of their size and the respective sector in which they operate (with the exception of federal and provincial governments, municipalities, legal persons under public law and political parties).
- Short-time work is intended to temporarily reduce labour costs and at the same time retain the employees. The employer pays a part-time salary and in addition the short-time work benefit which the Austrian Public Employment Service (“AMS”) funds.

The following steps must be heeded:

1. Obtaining of first information in a downloaded document from the AMS or on the WKO (the Austrian Chamber of Commerce) website (<https://www.wko.at/corona>).
2. Information from the locally responsible regional office of the AMS by telephone, eAMS account or email, about existing or imminent employment problems.
3. Contacting by email the respective regional Chamber of Commerce in order to prepare the social partnership agreement: an example of a works and/or an individual agreement including instructions is already available on the WKO website.
4. If available: Discussions with the works council; otherwise with individual employees.
5. Social partnership agreement: within 48 hours signature of the ready agreement by the social partners (Chamber of Commerce and Union).

Measures Austria.

6. Submission of the fully completed and signed application for short-time work allowance and the social partner agreement via eAMS account, via e-mail with a qualified electronic signature or by post to the relevant AMS (regional) office. The application can be made retrospectively from March 1st, 2020.

Which framework conditions must be heeded?

- The AMS funding begins at the earliest when the leave for the previous holiday year has been completely used up and the existing time credit has been entirely consumed.
- The work time must on average be reduced by 10% to 90%.
- Short-time work does not lead to a 100% net compensation but rather – depending on the amount of the gross salary – to only 80% to 90%. In the case of a gross salary above the maximum social security contribution base, the net replacement rate falls below 80%.
- Short-time work does not have to be implemented for all employees. However, in general the number of employees may not be reduced until one month after the end of the short-time work.
- The corona short-time work can provisionally be concluded for a **maximum of 3 months**.

Covid-19-virus relief measures by Bulgaria.



Measures Bulgaria.

Adopted measures in Bulgaria under the Bill on the Measures and Actions during the State of Emergency announced by the Bulgarian National Assembly on **13.03.2020**:

The *Bill on the Measures and Actions during the State of Emergency announced by the Bulgarian National Assembly on 13.03.2020 (the “**Bill**”)* was adopted in its final version at an extraordinary meeting of the National Assembly which took place on 23.03.2020 and was promulgated in the Bulgarian State Gazette on 24.03.2020.

The Bill enters into force as of 13.03.2020 with the exclusion of several provisions entering into force as of 24.03.2020 (e.g. considering seizure of forcible execution proceedings, penalty proceedings, measures as per the tax legislation – please see section III below, customs legislation. The proposed most significant measures as per the Draft Bill include:

1. Measures to be implemented by employers in case of emergency situation:

- The employers are entitled upon an employer’s order to stop the work at the company’s premises entirely or partially and to send the employees to work from home without the employee’s consent. In this case only the place of work is changed, all other terms and conditions of the employment contract shall remain the same;
- The employer shall be entitled to oblige the employee to use up to one half of his/her annual paid leave without the employee’s consent;



Measures Bulgaria.

- Upon an order of the employer a reduced working time for employees employed on a full-time basis could be implemented for the duration of the State of Emergency or for a part of this term;
- The employer is obliged to release in paid/unpaid leave after request of the employee some specific categories of employees (e.g. pregnant women, mother of a child under 12 years of age, employees with disability 50% or over 50%, employees under 18 years of age);
- The time of use of paid or unpaid leave due to the state of emergency shall be considered as a work experience;
- The employer is entitled to close the working premises or part of the working premises without ordering the employees to use half of their paid annual leave – in this case the employer must pay full remuneration for the days during which the premises are closed. This does not affect the labor law relationship with the employees;
- For the duration of the Bill but for not more than 3 months the National Insurance Institute shall transfer onto the bank account of employers 60% of the insurance profit for January 2020 of their employees. This compensation shall be paid by the National Insurance Institute subject to the following conditions:
 - the employer meets certain criteria to be established by the Bulgarian Council of Ministers;
 - the employer has filed an application with the Bulgarian Employment Agency;
 - the employer has fully paid the remuneration of the respective employees for which the compensation has been paid. Otherwise, the employer must pay back the compensation received.

Measures Bulgaria.

2. Procedural measures. Seizure of terms. Payment of debts

- Any pending judicial terms under civil, commercial, forcible execution and administrative court cases shall be seized for the duration of the State of Emergency. The above requirement is not applicable towards criminal court cases;
- Any statutory terms which lead to termination or to arising of rights of private individuals shall be seized for the duration of the State of Emergency;
- Injunctions are not imposed over bank accounts of natural persons and medical centers, over employment remunerations and pensions except for the cases when this is necessary for repayment of debt arising out of maintenance obligation, tort or employment relationship;
- The notary certifications and notary proceedings shall be limited only to the urgent cases for notary certification. The Bulgarian Notary Chamber shall ensure that there is one notary per 50.000 citizens to take over the urgent cases;
- The term of validity of the identification cards and driving licenses of Bulgarian citizens as the term of validity of residence permits of foreigners allowing them to reside permanently in Bulgaria which expires in the period 13.03.2020 – 31.10.2020 shall be extended with 6 months;
- For the duration of the State of Emergency the consequences of the late payment including penalty and default interest, advanced chargeability, cancellation of a contract shall not be applied.

Measures Bulgaria.

3. With regard to taxes and tax related procedures the following most important measures have been proposed:

- The term for filing of Corporate Tax Return, payment of Corporate Income Tax (CIT) and tax on expenses for 2019 shall be extended from 31.03.2020 to 30.06.2020.
- Advance payment of CIT due for 2020 for the period January – June 2020:
 - is based on the estimated and declared advance tax for 2020 - provided the CIT return has been filed prior to the entering into force of this Bill or on 15.4.2020 at the latest
 - if the CIT return will be filed after 15.04.2020, the taxpayer has to file the incomplete CIT return with the section of advance tax completed only
- The term for filing of yearly financial statements shall be extended to 30.09.2020.
- The tax on real estate and tax on vehicles for 2020 shall be reduced with 5% if paid in full by 30.06.2020.
- The Personal Income Tax return of individuals, as well as, individuals performing commercial activity as Sole proprietorship and agriculture producers shall be extended to 30.06.2020
- For the period of the State of Emergency the absolute limitation term for collection of public liabilities of 10 years shall not be applicable.
- For the period of the State of Emergency the limitation of 1 year for completion of already started procedures of assessment of public liabilities shall not be applicable
- For the period of the State of Emergency executive proceedings under the Tax Insurance Procedure Code shall not be initiated.
- Enforced collection of public liabilities shall be put on hold.



Measures Bulgaria.

On **31 March 2020**, the Bulgarian National Revenue Agency (NRA) published a guidance regarding the deadline for payment of the final annual mandatory social security and health insurance. According to the guideline the deadline for the payment of such contributions for 2019 by self-insured persons who run their business as sole traders and farmers who have chosen to be taxed under article 26 of the Bulgarian Personal Income Tax Act, as well as by sole traders who are subject to patent tax under the Local Taxes and Fees Act, has been extended from 30 April 2020 to 30 June 2020. The deadline for other self-insured persons remains unchanged at 30 April 2020.



Covid-19-virus relief measures by Croatia.



Measures Croatia.

The Republic of Croatia introduced a range of tax measures to assist the economy and its citizens effected through the COVID-19 virus with aim of maintaining liquidity, economic activity and retention of employment. The most important at this time are:

General Tax Act (GTA)

Businesses and citizens affected by the coronavirus crisis will be allowed to defer payment of certain taxes such as personal income tax, corporate profit tax, value added tax and social contributions. The payment can be postponed for a period of three months, with the possibility of extension to additional three months. Thereafter, a 24-month payment of debt in installments, will be provided interest-free.

Value Added Tax

Only entrepreneurs who have had revenues not exceeding HRK 7.5 million in the previous year are eligible for VAT deferral, provided that they calculate taxes according to the issued invoices.

Personal Income Tax

Income obtained by natural persons on the basis of reliefs as prescribed by the GTA, shall not be considered as income from self-employed activity. The personal income tax calculations will be processed sooner and any overpayment of personal income tax will be paid out sooner than prescribed. The citizens will receive a refund of prepaid income tax and surtax during the month of June.

Measures Croatia.

Corporate Income Tax

The Tax Authorities may, grant to the certain groups of taxpayers who, due to special circumstances, have discontinued their operations or continued to operate on a reduced scale, determine the advance payment of income tax or profit in the smaller amount, or in the amount of HRK 0.00 in two ways: ex-officio or upon request.

Required conditions for the possibility of filing a Payment postponement request (as prescribed by GTA):

Entrepreneurs (legal and natural persons) can apply for deferred payment of due taxes, contributions and duties if they have all their tax liabilities settled before the occurrence of special circumstances, or if they have a past debt of less than HRK 200,00 on the day of filing a payment postponement request. The following conditions must be met:

- If due to the occurrence of special circumstances, revenue is reduced by at least 20% in the month preceding the month of application, compared to the same period of the previous year, or
- If entrepreneurs expect their revenues to be reduced by at least 20% in the next three months as a result of special circumstances, compared to the same period of the previous year.



Measures Croatia.

Measures for preserving jobs by Croatian Employment Institute:

In addition to above tax reliefs, there are certain subsidies that are implemented by the Croatian Employment Institute in order to save jobs in the most vulnerable sectors such as textile, clothing, footwear, leather and wood manufacturing sectors.

The subsidies are as follows:

- amount of HRK 3.250,00 per month for a full-time employee,
- amount of HRK 1.650,00 per month for a part-time employee,
- proportional part of the amount of HRK 3.250,00 or HRK 1.650,00 per employee for the time they were off work according to the decision of the Civil protection Directorate from March 19, 2020, - e.g., 13 non-working days in March $(3.250,00 \text{ kn} : 31) \times 13 = 1.362,90 \text{ kn}$
- Employers can receive support starting from March 1, 2020 and up to a maximum period of 3 months (March, April, May).
- Employers need to prove and provide evidence of cancelled contracts, contracted projects, problems they had in the transportation and supply of goods, ordering raw material, explanation of revenue decline and similar.

Covid-19-virus relief measures by the Czech Republic.



Measures Czech Republic.

On **24 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:

Proposals to support employees and employer

Proposals to support employees and employers in which the Government will compensate funds paid out by companies:

- Mode A: Employee in quarantine – 60% of salary to be paid to the employee, thereof 100% to be recovered by the government;
- Mode B: Closed operations – 100% of salary to be paid to the employee, thereof 80% to be recovered by the government
- Mode C: Significant part of employees in quarantine or doing child care – 80% of salary to be paid to the employee, thereof 50% to be recovered by the government
- Mode D: Business interruptions due to supply disruption – 80% of salary to be paid to the employee, thereof 50% to be recovered by the government
- Mode E: Business interruptions due to demand drop – 60% of salary to be paid to the employee, thereof 50% to be recovered by the government

Government payments for care-givers (e.g. parents taking care of their children and, thus, being unable to work) have been enlarged.

Measures Czech Republic.

Other Measures to support Czech companies

- Corporate Income Tax advance 2020 due on 15 June has been pardoned.
- 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.
- The overpayment arises on the day on which the return is filed, and if the section in the return concerning overpayments is filled and signed, it will be refunded within 30 days.
- 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.
- Until now, neither the Ministry of Finance, nor the Customs Administration nor the Czech Statistic Authority have made public any information according to which reliefs would concern intrastat. Obligations connected with intrastat have thus not changed in any way for the time being.
- 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.

Measures Czech Republic.

- All self-employed persons (who perform their activities as main or supplementary) will not have to pay advances for social security during the period from March to August 2020
- From 16th March 2020, entrepreneurs affected by coronavirus can request an interest-free loans provided by Českomoravská záruční a rozvojová banka, a.s. (“ČMZRB”) The purpose of the “Úvěř COVID” (Loan COVID) program should be providing immediate cash to micro, small and medium entrepreneurs whose economic activity has been limited as a result of COVID-19. Entrepreneurs can use the loan for standard operational expenses, such as payment of business-contractual obligations, purchase and financing of supplies, payment of salaries to employees or purchase of small assets.
- Credits amounting to CZK 500K – CZK 15M can be requested by filing a request via the ČMZRB electronic registry, with a maturity over a period of up to 24 months and the possibility to postpone repayments by up to 12 months. More information on the conditions for provision or eligible expenditure is stated on the ČMZRB webpages (www.cmzrb.cz/podnikatele/uvery/uver-covid).
The government is negotiating the extension of these credits so that they may be provided also by commercial banks.

On 31 March 2020, the Ministry of Finance announced that interests for late-payment regarding the road tax advance payments due on 15 April and 15 July 2020 will be waived, if the payments are made by 15 September 2020 at the latest.



Covid-19-virus relief measures by Hungary.



Measures Hungary.

The Hungarian government decided on the immediate actions to moderate the impact of the CoVid-19 pandemic on the national economy. This includes the following measures:

1. Deferral of payment regarding principal debt, interest and fees:

- Unless otherwise agreed by the parties, during the emergency period, because of the CoVid-19 pandemic, the principal debt, interest or fee payable by the debtor under a loan or financial leasing contract (hereinafter referred to as "the contract") shall be modified so that the debtor shall be granted a deferral of payment (hereinafter referred to as "payment moratorium") in respect of its obligations to pay its principal debt, interest and fees.
- The payment moratorium does not affect the debtor's right to fulfil its obligations under the original terms of the contract. The payment moratorium will last until **31 December 2020**, which period may be extended by a government decree. The deadline for fulfilling the contractual obligations and the duration of the commitment shall be extended with the time length of the payment moratorium. The contract which expires during the emergency period shall be extended until **31 December 2020**.
- These provisions shall apply to loans already granted on **24 March 2020 at 24:00 pm**.
- In the case of unsecured loan agreements concluded with a consumer after **18 March 2020** the total APR shall not exceed the central bank base rate plus five percentage points.

Measures Hungary.

2. Lease agreements regarding non-residential premises may not be terminated:

For the following sectors, lease agreements concluded in respect of non-residential premises may not be terminated until **30 June 2020**:

- Tourism
- Catering industry
- Entertainment industry
- Gambling, film and performance industry
- Event organization
- Sports services

The period of the prohibition on the termination may be extended by a Government decree until the end of the emergency period. The rent may not be increased during the emergency period, not even if otherwise allowed by the contract.

Measures Hungary.

3. Mitigation of public duty, contribution payment liabilities:

For March, April, May and June 2020 in the business entities operating in the above listed sectors

- employers are exempted of the payments which are due after the employees' wages,
- by employees only the in-kind health insurance contribution is payable, the monthly amount of which is up to HUF 7,710.

Tax payers who are obliged to pay the tourism development contribution shall be exempted of the liability for the period from 1 March 2020 to 30 June 2020. Tax payers shall not determine the liability and shall not file tax returns in this regard.

Tax payers who are subject to the Fixed-Rate Tax of Low Tax-Bracket Enterprises and providing passenger transport services are exempt from their tax liability for March, April, May and June 2020. An official government decree to enact the proposed measures is expected.

Covid-19-virus relief measures by Montenegro.



Measures Montenegro.

The main relief measures of the Montenegrin Government regarding Covid19 are:

- Delay of payment of loans received from financial institutions for all citizens and companies on the period of **90 days**.
- Delay of payment of taxes and contributions on salaries on the period of **90 days**.
- Loans for liquidity of the companies up to EUR 3 mill – grace period 2 years at interest rate 1,5%.



Covid-19-virus relief measures by Poland.



Measures Poland.

On March 28, the Polish Parliament adopted a package of laws, creating so-called 'Anti-Crisis Shield' which aim is to support companies, employees and the Polish economy in connection with the epidemic of coronavirus. The 'Anti-Crisis Shield' has five pillars which include – job retention, business support, health care funding, strengthening public investment and the financial system. The Polish government declares that the value of the aid program amounts to PLN 212 billion (approx. EUR 47 billion), i.e. almost 10% of the Polish GDP.

The Anti-Crisis Shield provides among others the following measures:

Exemption of micro-enterprises from social security contributions for 3 months

Micro-enterprises employing up to 9 people will be exempt from social security contributions (ZUS) for 3 months (March-May). The exemption applies to contributions for the entrepreneur and the persons working for him. Self-employed persons with income up to three times the average salary in the Polish economy who pay social security contributions only for themselves can also benefit from the exemption.

Wage subsidies

If certain criteria are met (mainly decrease in turnover of the employer), the state budget will cover 40% of employees' salaries up to the average salary in the economy. The second 40% has to be covered by the employer and the employee has to agree to have their salary reduced by one fifth. Additionally, the state will subsidize the costs of salaries of company's employees in downtime, covering half of the amount of the minimum salary in the economy.

Measures Poland.

Payment for demurrage to contractors and self-employed

Social Security Office (ZUS) will pay demurrage allowance in connection with downtime caused by the coronavirus epidemic. The benefit will amount to, in principle, 80% of the minimum wage in the Polish economy (approx. 2,000 PLN) and will be tax and social security contributions exempt. It will be paid to contractors (personal service contract, mandate, agency contract, for a specific task) and self-employed with income below 3 times the average salary in Polish economy.

Abolition of the extension fee

The extension fee which is charged when granting tax reliefs and deferrals of taxes and social security contributions (such as: deferrals of payment date, payment in instalments or redemption under the provisions of the Tax Ordinance) will be temporarily abolished. The formal condition is to submit a relevant application to the applicable tax authorities and Social Security Office (ZUS). The Minister of Finance may also, by means of an ordinance, waive, in whole or in part, the collection of interest on tax arrears, specifying the type of tax, the territorial scope of the waiver and the period in which the waiver shall occur.

Extension of the deadline for submitting annual CIT return and payment of CIT for 2019

The deadline for submitting annual CIT return and paying corporate income tax (CIT) for 2019 for all taxpayers (whose tax year started after 31 December 2018 and ended before 1 April 2020) is postponed from March 31 to May 31, 2020. In the case of NGOs, the declaration can be submitted until July 31, 2020.

Measures Poland.

Deduction of donations to counteract COVID-19 from taxable income

Entrepreneurs will be entitled to include donations made for combating COVID-19 in their tax returns. It will be possible to deduct the donations (in cash or in kind) made to entities performing health care activities, including sanitary transport, as well as those made to the Material Reserves Agency and the Central Sanitary and Anti-Epidemic Reserves Base. If these donations are made by entrepreneurs before April 30, 2020, an amount corresponding to 200% is deducted, in May 2020, an amount equal to 150% is deducted and from June 1, 2020 to September 30, 2020, an amount equal to the value of the donation will be deducted.

Possibility of retroactive settlement of tax losses (CIT/PIT)

Taxpayers will be able to deduct the tax loss incurred in 2020 from the income obtained in 2019. For this purpose taxpayers will have to submit a correction of tax return for 2019. This solution is provided for entities whose revenues achieved in 2020 will fall by at least 50% in relation to the revenues achieved in 2019. A deduction of up to PLN 5 million will be deducted from the income from 2019 (the surplus will be deducted in subsequent years).

No fines for delays in public tenders

Introduction of a mechanism to extend the deadlines for public procurement. This will be done by the procedure releasing from charging contractual penalties for – related to the epidemic – delays in the execution of tenders. At the same time, failure to calculate contractual penalties in this procedure will not constitute a violation of public finance discipline. Additionally, an accelerated procedure or non-application of the provisions of the Public Procurement Law will be introduced in the case of contracts necessary to fight coronavirus.



Measures Poland.

Facilitation for the tourism industry

Extending the deadline for reimbursement of customer payments in the event of inability to organize an event due to an epidemic (regarding the organization of exhibitions and congresses or cultural, entertainment, recreational, sporting activities, organizing thematic exhibitions or outdoor events) to 180 days from the termination of the contract. Opportunity for customers to use vouchers for the implementation of a tourist event within a year of the day on which the event was to be cancelled due to COVID-19.

Extension of working capital loans

Enabling the calculation of creditworthiness based on financial data as at the end of 2019. This will be accompanied by recommendations on how to calculate loan reserves. The banking sector declared its readiness to extend working capital loans when the regulations were changed. This solution makes it possible to extend working capital loans – amounting to approx. PLN 150 billion – for the enterprise sector.

Extension of legal stay and work permits for foreigners

Extension of residence visas and temporary residence permits for foreigners. Extension of the deadline for submission of applications for residence permits, extension of visa and extension of stay under visa-free travel, if it falls out during the period of epidemic emergency. Extending by law the periods of validity of temporary residence permits and national visas (up to 30 days from the date of cancellation of this state).



Measures Poland.

Real estate tax exemptions

Local authorities will be authorised to introduce exemptions from real estate tax for a part of 2020 for entrepreneurs whose liquidity has been negatively impacted by COVID-19. Furthermore, mayors or presidents of cities will be authorised to extend the deadlines for payment of real estate tax instalments, payable in April, May and June 2020.

Extension of the deadline for tax-remitters to pay advance payments on payroll taxes collected in March and April

In the case of advances for personal income tax for March and April 2020 on remuneration paid by employers, the payment deadline is prolonged to June 1, 2020 if tax-remitters (employers) have suffered negative economic consequences due to COVID-19. These regulations apply also to payments under personal service contracts and specific work contracts.

Extension of the deadline for perpetual usufruct fee

The payment deadline for perpetual usufruct is postponed until June 30, 2020.

Possibility to opt out of simplified advances in 2020

“Small taxpayers” will be able to opt out of simplified advances. Taxpayers who opt out of the simplified advances for the period March-December 2020 will calculate monthly advances on current income.



Measures Poland.

Postponement of the date of entry into force of the new SAF-T VAT and CRRB applications

The provisions postpone until July 1, 2020 the obligation to submit a new SAF-T VAT for “large enterprises”. In addition, until July 13, 2020, the deadline for submitting applications to the Central Register of Real Beneficiaries (CRRB) has been extended.

Payments outside the White List

From 3 to 14 days, will be extended the deadline for notifying the tax authorities of payments to an account outside the white list (payments for transactions worth over PLN 15,000). The 14-day deadline will apply only during the period of epidemic emergency status or epidemic status announced due to COVID-19.

Other planned solutions

- Postponing the entry into force of the VAT matrix from April 1 to July 1, 2020.
- Postponing the obligation to create Employee Capital Plans in medium-sized enterprises to October 1, 2020.
- Extension of the deadline for submitting information on transactions with related parties (transfer pricing) to 30 September 2020.
- Postponing the entry into force of legal solutions regarding the equalization of the legal position of small entrepreneurs and consumers from 1 June 2020 to 1 January 2021;
- Deferral of retail sales tax until January 1, 2021.



Measures Poland.

- Possibility to suspend tax audits and tax proceedings for the duration of the epidemic.
- Extension of the deadline for filing annual CIT return for non-governmental organizations.
- Exemption from transaction tax (PCC) on loans concluded until August 31, 2020 if the borrower is the entrepreneur whose financial liquidity has deteriorated due to negative economic consequences due to COVID-19.
- Possibility to suspend administrative enforcement proceedings against cash receivables.
- Support for transport companies in refinancing lease contracts.
- Enabling stores – on Sundays subject to a trade ban – to accept goods, unload them and put them on shelves.
- The possibility of postponing the deadline for testing technical devices, while maintaining the possibility of operation for a maximum period of another 6 months.

Covid-19-virus relief measures by Romania.



Measures Romania.

On **March 21** a series of measures aimed to supporting the business community during the state of emergency declared due to Covid-19 were published in the Romanian Official Gazette.

1. Measures for SMEs and entrepreneurs

The Ministry of Finance is to guarantee up to 80% of the value of financing granted to SMEs (or 90% in the case of small businesses and micro-enterprises). The maximum value of the credits to be awarded for the financing of working capital cannot exceed average expenditure on working capital for the last two fiscal years and is capped at RON 5 million (or RON 500,000 or RON 1 million for micro-enterprises and small businesses, respectively). For investment loans, the maximum value of financing will be RON 10 million.

The loan guarantee period for working capital is to be set at 36 months (extendable by a further 36 months), while for investments it will be 120 months.

The Ministry of Public Finance will waive the interest accrued on the loans to be guaranteed, valid from the moment the loan is granted until 31 March 2021 (or later in the case of extension).

All outstanding fiscal obligations and other debts to the state budget will be paid from the working capital loans granted under this program.



Measures Romania.

2. Fiscal obligations

For fiscal obligations due as of the date of entry into force of the emergency ordinance (through which all these measures were implemented) and still unpaid upon cessation of the measures in force during the state of emergency, no late payment interest and penalties due as per the Fiscal Procedure Code will be enforced. This incentive will be maintained for a further 30 days after the state of emergency comes is declared over.

3. Corporate Tax

Corporate taxpayers which apply the annual computation system, and hence perform quarterly advance payments based on prior year's profits, may pay corporate tax determined based on the taxable profit actually computed for each quarter in 2020. This applies irrespective of whether the fiscal year matches the calendar year.

4. Extension of the payment for local taxes

Extension of the payment deadline for local taxes on buildings, land and vehicles from **31 March to 30 June 2020** (n.b. the bonuses awarded by the authorities remain in place).

5. Extension for submitting notifications

The deadlines for submitting notifications and requests vis-à-vis the implementation of the restructuring of debts towards the state budget have been postponed until 31 July, 30 October 2020, respectively.

Measures Romania.

As a short reminder, taxpayers (i.e. legal entities, with certain exceptions) may benefit from a restructuring of their debts towards the state budget (both principal amounts and late payment interest and penalties) outstanding as of 31 December 2018, where these were not paid by the date of issue of the tax certificate and where they amount to RON 1 million or more.

6. Suspension or non-commencement

Suspension or non-commencement of the measures of enforced collection.

7. State of emergency certificate for enterprises

During the state of emergency, all small and medium-sized enterprises in possession of a state of emergency certificate issued by the Ministry of Economy, Energy and Business Environment will benefit from the deferred payment facility for utilities and rent services (under certain conditions).

8. Postponement of payment of rent and utilities for registered headquarters and secondary offices.

During the state of emergency, small and medium-sized enterprises (as defined by law) that have interrupted their activity in whole or in part based on the decisions issued by the competent public authorities and who hold the certificate for emergency situation issued by the Ministry of Economy are granted the postponement of payment for utilities services – electricity, natural gas, water, telephone and Internet services, as well as the postponement of payment of the rent for the registered headquarters and secondary offices.



Measures Romania.

9. Postponing the payment of utilities and rent

The same facilities related to postponing the payment of utilities and rent are also provided for professions that perform services of public interest (notaries public, lawyers, court bailiffs). Also the same facilities are provided for the family doctors and the dental offices for the spaces where in any form, maximum 20 persons carry their activity, which activity is directly affected by the measures ordered by public authorities for the prevention and control of the COVID-19 pandemic. The criteria for selecting the beneficiaries of this measure will be detailed in a subsequent government decision.

10. Request of application of force majeure in ongoing contracts of small and medium-sized enterprises.

In ongoing contracts (other than rent and utilities) concluded by small or medium-sized enterprises (as defined by law) the force majeure can be invoked against them only after the attempt to renegotiate the contract, to adapt their clauses due to the state of emergency.

Force majeure, within the meaning of the present emergency ordinance, is presumed to be the unpredictable, absolutely invincible and inevitable circumstance that results from an action of the authorities in applying the measures imposed by the prevention and control of the COVID-19 pandemic, which affected the activity of the small and medium enterprise, as such will be attested by the certificate for emergency situation issued by the Ministry of Economy. The presumption may be overturned by the interested party by any means of evidence. The unpredictable character shall be assessed by reference to the moment when the affected legal relationship began.

The measures taken by the authorities in accordance with the normative act establishing the state of emergency will not be deemed unpredictable.



Measures Romania.

Calculation of income tax and social security contributions

The allowance is subject to the calculation of income tax and social security contributions, except for the social contribution of work (2,25%). Employers can benefit from the effects of these provisions provided that they meet one of the following conditions:

They interrupt their activity either entirely or in part, based on the decisions issued by the competent public authorities according to law, for the duration of the state of emergency, and they are in possession of a state of emergency certificate issued by the Ministry of Economy, Energy and Business Environment.

They reduce their activity due to the effects of the COVID-19 epidemic and do not have the financial capacity to pay all of their employees' salaries, situation that will be justified on the basis of a statement given by the administrator of the company on his own responsibility, stating that, during the month previous to the submission of the present statement, the cash received was diminished by at least 25% compared to the medium amount of cash received from the period January – February 2020; employers falling in this category will be able to take advantage of the facilities mentioned above, for up to 75% of their employees with active individual employment contracts at the date when the present Emergency Ordinance enters into force (21.03.2020).

For the reimbursement from the state budget of amounts paid as unemployment allowances, the employer submits, with the local unemployment agencies, a request, accompanied by justifying documents according to the law. The documents are submitted in the current month, for the payment of the allowances afferent to the previous month and the reimbursement from the state budget will take place within 30 days from the submission of the relevant documents.

The request and the justifying documents can be submitted, with the local unemployment agencies, via electronic mail.



Measures Romania.

Law no. 19/2020

Law no. 19/2020 regarding the granting of days off work to parents, in order to allow them to look after their children in the event of the temporary closure of educational establishments, entered into force on 17 March 2020.

The circumstances under which parents can benefit from days off work include severe weather conditions and other extreme situations declared by the competent authorities.

These days off will be granted to only one of the parents, or to the sole parent in a single-parent family, on the basis of justifying documents.

The number of days off granted to parents is established by Government Decision, individually, for each of the above situations. During the current state of emergency, the days off paid for one of the parents are the working days until the decreed state of emergency is terminated, except for the working days during the school holidays.

Parents will be able to benefit from these days off work for the entire period for which the authorities decide to close educational establishments, provided the following conditions are cumulatively met:

- They have children of up to 12 years of age, or children with disabilities of up to 18 years of age, enrolled at an educational establishment.
- Their particular job does not allow for homeworking or teleworking.

The definition of parent also includes the sole parent in a single-parent family, the person designated to exercise parental rights and obligations towards the child, as well as the parent or the legal representative of the adult person with disabilities enrolled at an educational establishment.



Measures Romania.

These provisions apply to all employees, from both the public and private sector, with the exception of certain sectors (energy, nuclear, sanitary and social assistance centres, telecommunications, radio, public television, public transport, sanitation, and domestic gas, electricity, heat and water supplies), in which case days off work can only be granted with the agreement of the employer.

Covid-19-virus relief measures by Serbia.



Measures Serbia.

Measures of the Ministry of Finance

The taxpayers who have already set up a payment plan with the Tax Authorities, will be relieved from:

- termination of their payment plan agreements,
- cancelation of decisions on a payment plan and
- enforced tax collection in respect of a payment plan.

The rules will be applied starting from an instalment due in March 2020.

During the state of emergency, interest on unpaid tax balances is equated to key policy rate of the Central Bank. The same interest rate will apply to overpaid taxes.

The National Bank of Serbia slashed its key interest rate by 0.5% to 1.75% on 11 March 2020.

The above rules are envisaged by: Decree on Tax Measures During State of Emergency Aimed at Reducing Economic Effects of COVID-19 Disease Caused by Virus SARS-CoV-2, that came into effect on 20 March 2020.



Measures Serbia.

Measures of the Central Bank

- The Central Bank adopted a decision on moratorium on debts towards banks and financial lease providers.
- The moratorium is envisaged for all debtors (individuals and legal entities) who accept it and implies a suspension of debt payments for at least 90 days, i.e. for the duration of the emergency state.
- During the moratorium, the borrowers/financial lessees will be excused from their payment obligations and the banks/financial lessors will not be allowed to calculate default interest on due amounts or initiate enforcement proceedings with the aim of collecting their claims.
- Banks/financial lessors are not allowed to charge their clients any fees in connection with application of above measures.
- Debtors who opt to continue to settle their obligations as initially agreed with bank/financial lease provider will be allowed to do so.

The above rules are envisaged by: Decision on Temporary Measures for Preserving Financial System Stability and Decision on Temporary Measures for Lessors Aimed at Preserving Financial System Stability, that came into effect on 18 March 2020.

Measures Serbia.

Other measures to support companies in Serbia

Serbian Ministry of Finance, on 30 March 2020, presented the comprehensive set of measures to fight Covid-19 effects on economy. Total value of measures is around **EUR, 5.1 billion** and it is equal to **11% of Serbian GDP**. The measures will be available to companies that **have not laid off more than 10% of their employees**.

The Government will **formalize these measures in the next 10 days** and make them fully clear and applicable. Based on the presentation of the minister of finance, the measures can be grouped in four sets, as follows:

Tax Measures

- **Deferral of payment of salary tax and social contributions** for salary payments during the state of emergency (but at least three months). This measure is offered to all privately-owned companies. The payment will start at the beginning 2021 in up to 24 installments
- **Deferral of advance payments for corporate income tax** for the 2nd quarter 2020
- **Donors become VAT exempt**



Measures Serbia.

Cash/Salary subsidy

- **Cash subsidy to self-employed persons, micro and small companies in the private sector** – payment of the minimum wage for each employee (approximately EUR 270) during the next three months
- **Cash subsidy to large companies in the private sector** – payment of the ½ of the minimum wage for each employee whose employment is at a standstill (approximately EUR 135) during the next three months

Financing Support

- **EUR 200 million loans** available to the self-employed persons, micro and small companies in the private sector with 1% interest. Money will be distributed via Serbian Development Fund
- **EUR 2 billion of commercial bank loans**, backed by guaranties from the Government

Helicopter Money and Quantitative Easing

- Buying out **corporate bonds** by the Government
- **Each adult citizen** of Serbia will get **EUR 100 in cash**



Covid-19-virus relief measures by Slovakia.



Measures Slovakia.

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.

- Extension of filing deadline for tax returns for all taxpayers from **31 March 2020 to 30 June 2020**.
- 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.
- 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.

An official government decree to enact the proposed measures is expected. However, it has to be noted that there is a change of government due to the recent elections in Slovak Republic, thus these measures are still pending.



Measures Slovakia.

More measures to support companies in Slovakia

On 29 and 30 March 2020 the Slovak government presented seven measures for Slovak economy. These measures are focused primarily on maintenance of employment:

- The state will pay 80 percent of the employee's salary in companies that have had to close as a result of the coronavirus.
- Contributions for the self-employed and employees in companies that have recorded a drop in revenues will depend on how much they were affected. By a drop of more than 20 percent – EUR 180.00; by a drop of more than 40 percent – EUR 300.00; by a drop of more than 60 percent – EUR 420.00; by a drop of more than 80 percent – EUR 540.00.
- EUR 500 million for bank guarantees for employers (for financing of their business).
- Employees in quarantine and parents who are at home with their kids will get 55 percent of their gross salary from the state.
- Deferment of the payment of social and health contributions paid by employer for those whose revenues drop by more than 40 percent.
- Deferment of the payment of income tax advance payments for those with a revenue drop of more than 40 percent.
- Companies will be able to use loss carry-forward since 2014 (including) if they have not been utilized yet.

More details regarding this measures are to be published soon. The parliament is to convene this week to debate and pass them in a short-tracked procedure.



Covid-19-virus relief measures by Slovenia.



Measures Slovenia.

On **March 20, 2020** several laws were passed in connection with the coronavirus (SARS-CoV-2) with the aim of economy support:

This includes:

- the law on measures in the field of salaries and social contributions (Measures Act)
- the Law on Public Financial Measures (tax law measures)
- the Measures Act on the Deferral of Borrowers' Liabilities (Loan repayment measures).
- The laws are expected to be published on March 28, 2020 (Friday) in the Official Journal of the Republic of Slovenia. They also come into force on publication in the Official Journal.

1. Short-time work in Slovenia

Labor law basis

The Slovenian Labor Law states in the event of missing orders / work in Art 138 that the employer gives the employee a unilateral declaration "sent home" ("short-time work"). The employer can inform the employee also inform by a company email, which is addressed to the employee; a reason according to the legal regulations has to be given.

This measure is limited to 6 months in the calendar year. In the case of "short-time work" employees receive 80% of their salary (average salary over the past three months) as compensation. The average salary for determining the compensation also includes a possible (regular) variable salary component.

Measures Slovenia.

Measures Act

With the Measures Act on the partial reimbursement of personnel costs is now stipulated that 40% of the compensation for short-time work will be reimbursed from the state budget. The compensation is capped with the maximum amount of unemployment benefit, which is currently gross EUR 891.50.

The employee's right to compensation of 80% of his salary exists regardless of caps on the reimbursement of costs from the state budget. The employer pays at least 60% of the compensation. The measure of reimbursement is currently limited to three months.

The reimbursement of costs to the employees presupposes that

- at least 30% of employees are sent home (!) and that
- there is a job guarantee of at least 6 months from the beginning of short-time work.

Formal requirements for reimbursement under the Measures Act are:

- If there are time account models with employees, the overtime hours must be used up first,
- No tax office liability of EUR 50.00 or more exists,
- there were regular salary payments in the last three months before the introduction of short-time work and
- no bankruptcy proceedings have been opened against the applicant.



Measures Slovenia.

The application for reimbursement of costs must be made to the Slovenian labor office. The reimbursement is made on the last day of the month, which is the month of the salary payment follows. Applications for reimbursement must be submitted by September 30, 2020 at the latest. Insofar as employees were “sent home” before the measures were enacted the application for reimbursement must be made no later than 8 days after the Measures Act comes into force, be put.

The lack of employability by employees can also reduce high vacation levels. The employee may be forced to consume residual leave from the previous year. However, it should be noted that the employer is generally not allowed to determine vacation unilaterally may set. Taking into account the needs of employees (protection interests), a company vacation can be set.

Measures Act for an Employee

Companies with only one employee are within the scope of the Measures Act, if they cannot guarantee at least 50% workload in one calendar month to the employee.

Measures Slovenia.

2. Ordered quarantine

In an ordered quarantine, the Measures Act provides that the employee is entitled to receive 80% of his salary. The prerequisite is that the employee cannot do his job from home.

3. Tax law measures in Slovenia

As part of the tax law measures and the Measures Act, numerous legal provisions changed:

Postponement of deadlines for filing tax returns to May 31, 2020:

- income tax return for commercial income,
- corporate income tax return,
- in the event of a different tax year, the deadline for submitting the corporate tax return by two months,
- The postponement also applies to companies that determine their assessment basis based on flat rate expenses.
- In accordance with the tax law deadlines, the deadlines for the publication of
- Financial statements are postponed.
- The social security assessment basis for 2020 will be determined after
- submission of the income tax return by June 2020 at the latest.
- requests for reduction



Measures Slovenia.

■ Deferral and payment in installments

- Deferral and payment in installments can be agreed for a period of up to 24 months become,
 - Deferral can also be agreed for advance tax payments (corporate income tax, income tax) and withholding taxes (withholding taxes, wages). Likewise for VAT.
 - There will be no deferral for social security contributions granted from employment relationships.
 - About deferral and installment requests the tax office will decide within 8 days
 - No default interest is charged for deferrals and installments.
 - Tax executions are carried out in accordance with the political guidelines of the Ministry of Finance. As far as execution measures are not set, the deadlines are inhibited.
- With the Measures Act also the deadlines for the preparation of the informative Income tax calculation for 2019 are extended until June 30, 2020. Hence will also apply to those who are subject to unlimited tax liability in Slovenia, calculation of income tax not received until July 15, 2020, the deadline for filing of income tax will be postponed until August 31, 2020.
- Sole proprietors who are subject to compulsory social insurance, the social security contributions for April, May and June 2020 are due to the Measures Act deferred. The social security contributions are to be paid by March 31, 2022 without any consequences of delay.

The measures under the Measures Act apply until 30 May 2020.



Measures Slovenia.

4. Loan liabilities

Deferrals of payments under the loan repayment measures can (among others) be applied by companies that are part of the law on business companies (e.g. d.o.o., d.d.)

Slovenian sole traders and also natural persons with their main residence in Slovenia. The application for deferred payment must be made within 6 months after the virus epidemic ended.

When applying, a distinction is made between large companies and other applicants. Large companies are companies with sales of over EUR 40 million, total assets of over EUR 20 million and with more than 250 employees. It is sufficient if two of the just mentioned criteria are met.

Large companies have to explain that

- they pay taxes and social security contributions and – due to the consequences of the Corona virus – cannot guarantee the fulfillment of the loan agreement and the risk by paying increases the danger of falling into liquidity problems and thus the risk of solvency of the company would be higher.
- tax liabilities due on December 31, 2019 were paid or
- they are entitled to deferral or payment in installments of taxes and social security contributions at the time of application



Measures Slovenia.

Other applicants must declare that

- they pay taxes and social security contributions but due to the consequences of the corona virus they cannot ensure payment of the credit installments and
- all due tax liabilities were paid as of December 31, 2019 or that
- they are entitled to deferral or payment in installments of taxes and social security contributions at the time of application

While for large companies the prerequisite for deferring payment is that they are threatened to slip into bankruptcy, for all other applicants it is sufficient that they are unable to meet the payment obligations.

The deferral of payments based on the loan repayment measures is at 12 months limited.

Compliance with this law is enforced by the market regulator as a control body and through high penalties ensured.



Measures Slovenia.

5. Planned measures to support companies in Slovenia

On 29 March 2020, the Slovenian government presented the economic stimulus program worth around EUR 3 billion on Sunday. The stimulus package was increased from originally 2 to 3 billion;

The following measures are planned:

- The state pays the entire salary for employees who are sent home on call (initially it was planned that 80% of them would be secured by the state and 20% by employers). The compensation should be 80% of the average of the last 3 salaries.
- The state pays all social and pension contributions for up to two months.
- Sickness benefit: fully covered by public health insurance from day one.
- Guarantees: guarantee system for companies and purchase of receivables by the state.
- **Self-employed**: are exempted from contributions and are entitled to receive a monthly income of 70% of the minimum wage paid by the state, provided that they meet the requirements.
- **Farmers**: suspension of contributions and direct payments by the state to those who are affected.
- Crisis surcharge to pensioners and students.
- System for rewarding employees particularly exposed during the epidemic.
- Temporary wage cut of 30% for politicians and civil servants as well as for members of the supervisory board of state-owned companies (exception: judiciary, constitutional court and community level).





Measures Slovenia.

The economic stimulus program presented on 29 March 2020 must first be approved by parliament and can then be published in the Official Journal after 8 days and enters into force on the day after publication.

