

How European National Parliaments act during the Corona Crisis - Economic Measures Edition



Country	Parliament	Status	Details	Date	Source
Austria	Nationalrat	Austria Wide Liquidity Scheme – €15 billion –approved by the European Commission.	1)Direct grants, repayable advances and guarantees with a maximum of €800 000 2)State guarantees for loans subject to safeguards for banks to channel State aid to the real economy 3)Subsidised public loans to companies, with favourable interest rates.	09.04.2020	Click here
		Economic Stimulus Measures (loans, moratorium on debt repayments, sectoral support)	<i>Sectoral Support</i> – tourism and air transport. (e.g.) €100 million loans available to hotels that suffer more than 15% losses in sales.	20.03.2020	Click here
		Crisis Management Fund – €4 billion Crisis Management Fund – further €38 billion	<i>Loan Guarantees</i> – for SME’s worth €10 million Measures include: €9 billion in guarantees and warranties; €15 billion in emergency aid; €10 billion in tax deferral.	15.03.2020 18.03.2020	
Belgium	Belgium Senate	State aid: €50 billion – approved by the European Commission. National Measures total – €66 billion	For a loan guarantee scheme. to support. companies €1.5 billion – Employment: Companies can ask the State to pay for a part of employees’ salaries. €1.5 billion: Independent Businesses forced to shut. €4.5 billion: Extension of due date for income tax payments. €4.4 billion (estimated): Business loan repayment scheme €4.1 billion (estimated): Mortgage repayment scheme. €50 billion: Capacity by gov’t for new credit lines.	11.04.2020 6, 20, 22 & 31.03.2020	Click here Click here Click here
Bulgaria	National Assembly	State aid: €255 million – approved by the European Commission. State aid: €770 million – approved by the European Commission.	Public guarantee scheme to support SMEs. Bulgarian wage subsidies support scheme for preserving employment in the sectors most affected by the confinement measure 1) State pays 60% of wages for employed in affected sectors 2) loans to local business amounting to nearly €1 billion	19.03.2020 /3.04.2020 15.04.2020	Click here Click here
		Further measures:		25.03.2020	Click here

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			<p>3) <i>delayed payment of corporate taxes</i> 4) <i>€25 million for pensions below poverty line.</i></p>		
Croatia	Sabor	<p>State aid: €790 million – approved by the European Commission.</p> <p>Employment Support: approx. €800 million Additional €370 million</p>	<p>Croatian liquidity guarantee scheme for companies with a certain amount of export activities. Employers will be subsidised over 3 months. Allocated to tax refunds.</p>	06.04.2020 05.05.2020	<p>Click here</p> <p>Click here</p>
Cyprus	House of Representatives	<p>Support Package: €700 million Breakdown of Further Measures →</p>	<p>Package for companies and workers.</p> <ol style="list-style-type: none"> 1) Suspension of the additional contributions to the General Health Scheme for 2 months. 2) VAT reduced to 17% from 19% for 2 months. 3) Suspension of obligation for companies to submit VAT payments for 2 months. 4) Employments to receive unemployment benefits for companies not operating. 5) 4 weeks special leave for parents with young children. 6) Paid sick leave for those with the virus 	15.03.2020	Click here
Czech Republic	Czech Parliament	<p>Liberation Packages I & II – Tax Measures</p> <p>Antivirus Company Support Programme</p> <p>Employment Support Measures</p>	<p>State will not impose fines for late tax submission. Employment Protection Programme</p> <ol style="list-style-type: none"> 1) Compensation of payments to employees in quarantine 2) Compensation of payments to employees of businesses subject to the mandatory closure 3) Support of reduced working hours 4) Support payable to employees taking care of children during the school closure 	11.05.2020 30.03.2020	<p>Click here</p> <p>Click here</p>
Denmark	Folketinget	<p>State aid: €5.4 billion – approved by the European Commission.</p> <p>State aid: €130 million – approved by the European Commission.</p> <p>Relief Packages to support businesses and workers until June – €38 billion</p>	<p>Scheme to compensate companies (approx. €8 million per company). Guarantee for SMEs.</p> <ol style="list-style-type: none"> 1) Delayed VAT payments and labour contributions. 2) Increased tax account limit. 3) Salary guarantees and sick leave payments. 	08.04.2020 21.03.2020 26.03.2020	<p>Click here</p> <p>Click here</p> <p>Click here</p>

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		Salaries →	4) Cash flow assistance and loan guarantees. State offers to pay 75% of employees' salaries at a maximum of €3,148 per month.	15.03.2020	Click here
Estonia	Riigikogu	State aid: €1.75 billion – approved by the European Commission.	Schemes x2 to support economy – focus on companies. - Kredex €1 billion for bank loans - Payments for unemployed (1000 per month) - Rural companies can apply to the Rural Development foundation (guarantees of up to €50 million/loans of up to €100 million/lad capital financing of up to €50 million).	16.03.2020	Click here
Finland	Eduskunta	State aid: €3 billion – approved by the European Commission. State aid: €2 billion – approved by the European Commission.	Scheme to support companies. Public guarantee and subsidised loan scheme to support companies: 1) State guarantees on new investment and working capital loans; or 2) Subsidised investment and working capital loans with favourable interest rates.	24.04.2020	Click here
				21.04.2020	Click here
France	Assemblée Nationale	Emergency Plan: Totals €110 billion Initial Plan - €56 billion →	€8 billion used on health expenses Rest of money to businesses and workers: - €24 billion: State footing wage bill to keep employees on payroll - €7 billion subsidies for SMEs - €16 billion: For deferral and cancellation of taxes - €2 billion: Emergency plan to support start-ups - Hospital & care workers & public officials receive bonuses - Emergency help to low-income families - €3 billion deferral of utility fees	15.04.2020 12, 26.03 & 16.04.2020	Click here Click here
Germany	Bundestag	State Aid: German measures to support economy approved by European Commission.	Includes: Loan programmes for companies - €100b to recapitalise in companies via ESF	22.03.2020 24.03.2020	Click here Click here Click here

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		<p>Immediate fiscal impulse – €346 billion Key areas of funding *billion = b</p> <p>Deferrals - €500 billion (tax) Other liquidity & guarantee measures - €932 billion</p>	<ul style="list-style-type: none"> - €55b funds for pandemic control projects, incl. €2.8b for hospitals - €50b in direct grants to businesses - €10b for keeping people employed - €7.7b to expand welfare payments - €5.2b additional spending - health insurance - €3.1b per year between 2021-24 of additional investments into the private sector - €2b to expand VC financing to start-ups - €33.5b in tax measures <p><i>State-level: €18b grants & subsidies, €34.1b Tax measures</i></p> <ul style="list-style-type: none"> - €365 billion expansion of existing federal guarantees. - €400 billion under the ESF to provide guarantees. - €100 billion to refinance large KfW loans <p><i>State level: €63.2 billion expansion of guarantees & €12.7 billion loans and holdings.</i></p>	09, 13, 23, 24 & 27.03.2020	
Greece	Hellenic Parliament	<p>State aid: €1.2 billion – approved by the European Commission. Immediate fiscal impulse – €2.1 billion</p> <p>Deferrals - €3.7 billion Other liquidity & guarantee measures - €1 billion</p>	<p>Providing grants for SMEs.</p> <ul style="list-style-type: none"> - €1.4b in financial support for employees - €150 million in support for areas of the primary sector affected by the crisis - €550 million in additional expenditure (health, health workers, covering bonuses) <p>Financing scheme to provide wholly or partially repayable direct financial support to SMEs.</p>	08.03.2020 30.03.2020	Click here Click here
Hungary	Országgyűlés	<p>State aid: €1 billion – approved by the European Commission. State aid: €140 million – approved by the European Commission.</p>	<p>Scheme to support companies affected.</p> <p>Scheme to support economy.</p>	17.04.2020 08.04.2020	Click here Click here

How European National Parliaments act during the Corona Crisis - Economic Measures Edition



Country	Parliament	Status	Details	Date	Source
Ireland	House of the Oirechats	State aid: €200 million – approved by the European Commission.	Scheme to support the economy.	31.03.2020	Click here
		Covid-19 Unemployment Payment	A payment of €350 per week – for those who have lost their jobs as a result of Covid-19.	13.03.2020 (increased on 24.03)	Click here
		*Finance Minister, Pascal Donohoe, said Covid-19 measures could cost €3.7b over a 12-week period.		24.03.2020	Click here
Italy	Senato	State aid: up to €200 billion – approved by the European Commission.	Italian guarantee scheme to support the economy – this aid will be granted by State-owned SACE, through financial institutions.	14.04.2020	Click here
		Immediate Fiscal Impulse - €16 billion	- €2.4b reduced taxes for affected firms. - €10.4 billion for keeping people employed - €3.2 billion additional healthcare funds	17.03.2020 08.04.2020	Ministry of Finance dedicated page: Click here
		Deferrals - €235.5 billion	Tax deferrals for affected businesses. Deferral for VAT payments for April & May		
		Other liquidity & guarantee measures - €530 billion	Included Measures → New loans Central Guarantee Fund for SMEs (€100 billion) and €200 billion for sustaining exports.		Click here
Latvia	Saeima	State aid: €250 million – approved by the European Commission.	Subsidised loan scheme and loan guarantee scheme for companies.	23.03.2020	Click here
		Unified legislative draft for support measures. Included measures →	- Companies can extend repayment term for tax payments - Support for SMEs: max €1 million & 3 years for repayment - Compensate workers' wages up to 75% (no more than €700)	19.03.2020	Click here
Lithuania	Seimas	State aid: €150 million & a further €110 million – approved by the European Commission.	Support economy – granting loans to help businesses and cover working capital.	10.04.2020 08.04.2020	Click here Click here
		Economic Stimulus Package: Total = €5 billion	- Government net borrowing raised from €900 million to €5.4 billion	17.03.2020	Click here

How European National Parliaments act during the Corona Crisis - Economic Measures Edition



			<ul style="list-style-type: none"> - Covering 60% of workers' wages (max €555) - Households will be able to defer payments on gas and electricity - Deferral or reschedule tax payments for affected businesses - EU investment funds relocated to health, employment & business - Guarantee limit for Agricultural Credit Guarantee fund & state owned INVEGA increased by €500 million - Investment programmes - €1.2 billion - Bank of Lithuania to ease regulatory measures to increase commercial banks' lending potential to €2.5 billion 		
Luxembourg	Chamber of Deputies	<p>State aid: €300 million – approved by the European Commission.</p> <p>Economic Stimulus Measures (summarised essential)</p>	<p>Scheme to support companies.</p> <p>Hotline & website set up with information for employees, employers and businesses.</p> <ul style="list-style-type: none"> - €2500 for self-employed - €5000 direct aid for micro-businesses - €12500 for businesses paying 10-20 salaries - Loans - Full Health coverage in the event of illness - Easing conditions for repayment of SNCI loans & credits (suspended March-June) - Money to the health industry - Covering salaries for unemployed 	<p>24.03.2020</p> <p>17.03.2020</p> <p>18.03.2020</p>	<p>Click here</p> <p>Click here</p> <p>Click here</p>
Malta	Parlament Ta' Malta	<p>State aid: €5.3 million – approved by the European Commission.</p> <p>Economic Measures (package launched. 18. March)</p>	<p>Scheme to support research and development related to Covid outbreak.</p> <ul style="list-style-type: none"> - Tax – payment deadlines postponed for employers and self-employed for 2 months (Provisional Tax, VAT, NIC). 	<p>22.04.2020</p> <p>15.03.2020</p>	<p>Click here</p> <p>Click here</p> <p>Click here</p>

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			<ul style="list-style-type: none"> - €150 million worth of bank guarantees provided - €750 million to be made available to businesses in form of soft loans - €35 million for health authorities - €350 grant to employers for each employee in mandatory quarantine - Gov't will cover equivalent of 1 days' salary per week - Workers lost jobs entitled to €800 per month - Paid leave for families (€800/per month) 		
Netherlands	Tweede Kamer	<p>State aid: €23 million – approved by the European Commission.</p> <p>Direct Fiscal Impulse – €12.7 billion</p> <p><i>Employment: Wages</i></p> <p>Deferrals – €26 billion</p> <p>Other liquidity & guarantee measures- €5.4 billion</p>	<p>Scheme to support economy.</p> <ul style="list-style-type: none"> - €10 billion to keep people employed - €1.5-2 billion to provide an income to self-employed (max. €1500) - Reduction of interest of loans - Emergency support for businesses (lump sum of €4000) - Cancelling late payment fees <p>Gov't covering up to 90% of employees' wages.</p> <p>Estimated tax deferral for 3 months of VAT, income tax, wage tax.</p> <ul style="list-style-type: none"> - €2 billion for loans with subsidized interest rates to self-employed - €2.2 billion extra credit available for business loans - Additional credit lines available through increased state guarantee 	03.04.2020	Click here
			<ul style="list-style-type: none"> - €10 billion to keep people employed - €1.5-2 billion to provide an income to self-employed (max. €1500) - Reduction of interest of loans - Emergency support for businesses (lump sum of €4000) - Cancelling late payment fees <p>Gov't covering up to 90% of employees' wages.</p> <p>Estimated tax deferral for 3 months of VAT, income tax, wage tax.</p> <ul style="list-style-type: none"> - €2 billion for loans with subsidized interest rates to self-employed - €2.2 billion extra credit available for business loans - Additional credit lines available through increased state guarantee 	17.03.2020	Click here
Poland	Sejm	<p>State aid: €700 million & a further €115 million – approved by the European Commission.</p>	<p>Loan and guarantee scheme to support economy.</p>	08.04.2020 10.04.2020	Click here Click here

		Economic Stimulus Measures:	<p>Program = Anti-Crisis Shield</p> <ul style="list-style-type: none"> - Price control tools imposing price and margin ceilings on certain products (fines for those who do not comply) - Temporary reduction in the maximum level of non-interest costs on consumer loans <p>Financial Shield (laws yet to be adopted and approved by parliament) = 100 billion PLN</p> <ul style="list-style-type: none"> - PLN 25 billion support will go to micro-enterprises - PLN 50 billion support for small and medium enterprises - PLN 25 billion support for large enterprises <p>Employment benefits.</p>	25.03.2020 08.04.2020	Click here
Portugal	Assembleia de Republica	<p>State aid: €3 billion – approved by the European Commission.</p> <p>State aid: €13 billion – approved by the European Commission.</p> <p>Immediate fiscal impulse - €5.2 billion</p> <p>Deferrals – 23.3 billion</p>	<p>Guarantee schemes for SMEs and midcaps. Further schemes to support economy.</p> <ul style="list-style-type: none"> - €3 billion: cover 70% of wages (+ covering training costs for employees) - Transfer per employee €635 (minimum wage) - Transfers for independent workers (income. Drop of 40%) - Transfers for individuals taking care of children (social security) - Automatic extension of unemployment benefits (3 months) - Transfers for those in isolation <p>Partial deferral of social security contributions (March-May), of VAT for certain companies & workers, of corporate tax.</p> <p>Rent deferral for individuals.</p>	22.03.2020 04.04.2020 13.03.2020– 06.04.2020	Click here Click here Click here Click here

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		Other liquidity & guarantee measures - €11.7 billion	<p>Gov't estimate = €20 billion of credit deferral</p> <ul style="list-style-type: none"> - €7 billion for mortgage deferrals - €13 billion credit deferral for companies - €400 million credit line for SMEs (already spent) - €60 million credit lines for SMEs in tourism sector, €900 million for tourism accom. companies, €200 million for travel agencies - €4.5 billion credit line for textiles and extraction industries 		
Romania	Chamber of Deputies	<p>State aid: €3.3 billion – approved by the European Commission.</p> <p>Economic Stimulus Measures</p> <p>Employment-related Measures</p> <p>Deferrals</p> <p>Tax Measures</p>	<p>Scheme to support SMEs – in form of direct grants and state guarantees for investment and working capital loans.</p> <ul style="list-style-type: none"> - Raising ceiling for credit guarantees for SMEs by €1 billion (interest in 100% subsidised) - Covering 75% of salary unemployed by Covid - Work-time reduction (5 to 4 days) - Social security – benefits exempt from income tax, days off granted to parents <p>No import VAT for goods to prevent/combat spread of Covid-19.</p> <ul style="list-style-type: none"> - Local taxes (building, land, vehicles) deferral March-June - Tax obligations with due date after 21.03 left unpaid do not qualify as unpaid (not subject to payment Interest/penalties) 	11.04.2020	Click here
				28.04.2020	Click here
					Click here
Slovakia	Národná	<p>State aid: €2 billion – approved by the European Commission.</p> <p><i>Employment</i> →</p>	<p>For employment aid scheme to preserve jobs and support self-employed.</p> <ul style="list-style-type: none"> - State will pay 80% of employee's salary - Contributions for the self-employed and employees of affected companies 	21.04.2020	Click here
				29.03.2020	Click here

How European National Parliaments act during the Corona Crisis - Economic Measures Edition



			<ul style="list-style-type: none"> - Bank guarantees for business employers (total available: €500 million) - Employees in quarantine/parents at home receive 55% of salary from gov't - Payment of payroll taxes delayed & deadline for paying income tax postponed (for those with 40%+ revenue drop) 		
Slovenia	National Assembly	<p>State aid: €2 billion – approved by the European Commission.</p> <p>Crisis Management - €1 billion</p>	<p>“Umbrella” scheme to support the economy.</p> <ul style="list-style-type: none"> - Co-financing temporary lay-offs - Lines of credit at the SID banks, the Slovenian Enterprise Fund and the Slovenian Regional Development Fund - Aid in the field of internationalisation - Aid to companies in difficulty, telework and quarantine cases - A proposal for tax deferral - Measured in the field of tourism promotion 	24.04.2020 10.03.2020	Click here Click here
Spain	El Parlamento	<p>State aid – approved by the European Commission.</p> <p>Immediate fiscal impulse - €13.9 billion</p> <p>Deferrals – 23.3 billion</p>	<p>Two schemes to support the economy.</p> <ul style="list-style-type: none"> - €3.8 billion in medical expenditure - €25 million meal allowances for children - €5 billion in additional public spending - IMF estimate €5.1 billion in additional fiscal measures - €17.8 billion: Temporary Employment Adjustment Schemes - Increased sick pay for workers (€1.4 billion) paid by Social Security Budget - Extraordinary allowance for self-employed workers - Assistance Programme for economically vulnerable (up to €900/per month) 	02.04.2020 24.04.2020 17.03.2020 07.05.2020 13.03.2020	Click here Click here Click here Click here

		Other liquidity & guarantee measures - €11.7 billion	<ul style="list-style-type: none"> - €14 billion in deferred tax (6 months) for SMEs & self-employed - estimated. €5 billion moratorium on mortgage loans - €100 billion in credit guarantees programmes for companies & the self-employed - €10 billion increase in net borrowing limit of the ICO - €60 million increase in budget of CERSA - Up to €2 billion in guarantees through Spanish Export Insurance Credit Company 		Click here
Sweden	Riksdag	<p>State aid: €9.1 billion – approved by the European Commission.</p> <p>State aid: €455 million – approved by the European Commission.</p> <p>Economic Measures:</p>	<p>Guarantee scheme to support economy.</p> <p>Guarantee scheme to support airlines affected.</p> <ul style="list-style-type: none"> - Sickness benefit (temporarily discontinued) - SEK 39 billion: support businesses with 30% loss of turnover - SEK 5 billion: Temporary discount for fixed rental costs in vulnerable sectors - Wage cost for employee reduced by 70%+ & workers retain 90% of wage - SEK 75 million limits per borrower for SMEs - Almi receives SEK 3 billion capital injection to increase lending to SMEs - SEK 1 billion to culture & sport - SEK 350 million per year: Support of short-term layoffs/short-term work schemes 	02.04.2020 11.04.2020 12.05.2020	Click here Click here Click here