









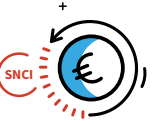

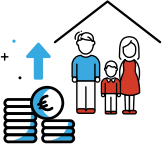

CORONAVIRUS COVID-19 // ECONOMIC STABILISATION PROGRAMME

UPDATED VERSION OF 18 MAY 2020

	MEASURE	OBJECTIVE	INSTITUTION(S)	BENEFICIARY(IES)	FURTHER INFORMATION
Meeting liquidity needs					
	Emergency allowance in the amount of EUR 2,500 EUR for the self-employed	Grant self-employed people with less than 10 employees a non-refundable and non-taxable support of €2,500	General Directorate for Small and Medium-Sized Enterprises	Traders, artisans and intellectual workers whose main activity is as a self-employed person	Guichet.lu
	Additional financial aid for the self-employed based on their income	Grant self-employed people (regardless of the number of their employees) a direct aid in the amount of EUR 3,000, 3,500 or 4,000 depending on the income level of the person concerned	General Directorate for Small and Medium-Sized Enterprises	Traders, artisans and intellectual workers whose main activity is as a self-employed	Guichet.lu
	Financial aid of EUR 5,000 for micro-businesses forced to close down pursuant to a Government decision	Grant direct aid in the amount of €5,000 to companies with less than 10 employees, forced to cease their operations as a result of the amended regulation of 18 March 2020 ¹	General Directorate for Small and Medium-Sized Enterprises	Micro enterprises	Guichet.lu
	Additional financial aid of EUR 5,000 for micro-businesses (employing less than 10 people)	Grant an additional direct aid in the amount of €5,000 to companies with ≤ 9 employees that <ol style="list-style-type: none"> 1.) have been forced to close their establishments on the basis of a Government decision and have not been authorised to resume their activities since 2.) have been forced to close their establishments and have since then been authorised to resume their activities, but they have suffered a major loss in turnover 3.) have not been forced to cease their activities but have suffered a major loss in turnover 	General Directorate for Small and Medium-Sized Enterprises	Micro enterprises	Guichet.lu
	Financial aid of EUR 12,500 for businesses employing between 10 and 20 people	Grant a direct aid of EUR 12,500 to businesses (between 10 and 20 staff) that <ol style="list-style-type: none"> 1.) have been forced to close their establishments on the basis of a Government decision and have not yet been authorised to resume their activities since 2.) have been forced to close their establishments and have since then been authorised to resume their activities, but they have suffered a major loss in turnover 3.) have not been forced to cease their activities but have suffered a major loss in turnover 	General Directorate for Small and Medium-Sized Enterprises	SMEs employing between 10 and 20 people	Guichet.lu








CORONAVIRUS COVID-19 // ECONOMIC STABILISATION PROGRAMME

UPDATED VERSION OF 18 MAY 2020

	MEASURE	OBJECTIVE	INSTITUTION(S)	BENEFICIARY(IES)	FURTHER INFORMATION
(following)					
	Capital grant advances	Grant financial aid of up to €500,000 in the form of a repayable advance to cover operating costs	Ministry of the Economy General Directorate for Small and Medium-Sized Enterprises	Self-employed SMEs Large enterprises	Guichet.lu
	Full coverage by National Health Fund (CNS) of the remuneration only in case of sickness	The normal mechanism for continuation of remuneration in case of sickness leave is waived and CNS takes over remuneration of sick employees as from the first day of sickness	National Health Fund (CNS)	Self-employed SMEs Large enterprises	Guichet.lu
	Moratorium on loan repayments offered by certain banks	Postpone the repayment of loans to better cope with cash-flow difficulties	Ministry of Finance Several banks	Self-employed SMEs Large enterprises	ABBL.lu
	Relaxation of repayment conditions for SNCI loans and credit	Suspend principal repayment at 31 March and 30 June maturities for direct and indirect loans	Société Nationale de Crédit et d'Investissement (SNCI)	SMEs Large enterprises	SNCI.lu
	Advance refund of VAT	Meet liquidity needs through an early repayment of VAT credit balances below €10,000	Registration Duties, Estates and VAT Authority (AED)	Self-employed SMEs	Ministry of Finance
	Payment of an advance on extraordinary family leave	Advance partial reimbursement of salaries that employers must continue to pay to the parents concerned	Joint Social Security Centre (CCSS), Employers' Mutual Insurance Scheme, National Health Fund (CNS)	Very small enterprises SMEs Large enterprises	Guichet.lu CCSS.lu
Encouraging research and investment aimed at fighting COVID-19					
	Financial support for companies carrying out investments or R&D projects for products helping to combat the health crisis	Co-fund up to 80% of costs for industrial research and experimental development projects as well as investment projects to produce / develop medical devices or hospital and medical equipment	Ministry of the Economy	SMEs Large enterprises	Guichet.lu (R&D) Guichet.lu (Investment)

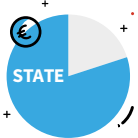


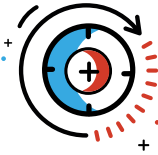



CORONAVIRUS COVID-19 // ECONOMIC STABILISATION PROGRAMME

UPDATED VERSION OF 18 MAY 2020

	MEASURE	OBJECTIVE	INSTITUTION(S)	BENEFICIARY(IES)	FURTHER INFORMATION
	Investment aid for the production of articles relevant to the fight against COVID-19	Support companies that reorient their production chain to manufacture e.g. protective masks or produce hydroalcoholic gel	General Directorate for Small and Medium-Sized Enterprises	Very small enterprises ----- SMEs	Guichet.lu
	Platform connecting individual protective equipment supply and demand	Connect the supply of and demand for personal protective equipment produced and supplied by Luxembourg companies	Luxinnovation	All organizations that supply and demand for individual protective equipment	www.EPI-Covid19.lu
Facilitating bank financing					
	State-backed guarantee facility for new bank loans for up to a maximum of 6 years	Guarantee new bank credit lines, for which the State guarantees up to 85% for a total amount of €2.5 billion	Ministry of Finance Ministry of the Economy	Self-employed ----- SMEs ----- Large enterprises	Guichet.lu
	“Special Anti-Crisis Financing” via companies’ banks and SNCI	Cover financing needs in the context of the current crisis through indirect loans ranging between €12,500 and €16.6 million	Clients’ banks together with the Société Nationale de Crédit et d’Investissement (SNCI)	SMEs ----- Large enterprises	SNCI.lu
	Financing over a 5 year period to the “Mutualité des PME” and the “Mutualité de cautionnement”	Enable the mutual societies of the professional chambers to extend guarantees provided to SMEs	Société Nationale de Crédit et d’Investissement (SNCI)	SMEs	
	“Special Anti-Crisis SME Guarantee” in cooperation with banks active in corporate financing	Provide guarantees for obtaining new working capital lines from banks	Société Nationale de Crédit et d’Investissement (SNCI)	SMEs	SNCI.lu
Helping start-ups					
	Reinforced coverage of the financing need of young innovative enterprises	In order to support start-ups, the maximum co-funding rate of 50% has been raised to at least 70% for new young innovative enterprise aids granted	Ministry of the Economy	Start-ups less than 5 years old	Guichet.lu


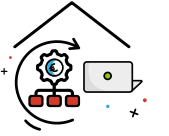


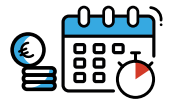

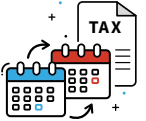
CORONAVIRUS COVID-19 // ECONOMIC STABILISATION PROGRAMME

UPDATED VERSION OF 18 MAY 2020

	MEASURE	OBJECTIVE	INSTITUTION(S)	BENEFICIARY(IES)	FURTHER INFORMATION
Maintain employment					
	Short-term employment due to force majeure	Avoid redundancies by ensuring that the State takes over the remuneration of employees (permanent contracts, fixed-term contracts, apprenticeships) that are paid 80% of the salary by the employer	Ministry of the Economy National Employment Agency (ADEM)	Startups SMEs Large enterprises not-for-profits	Guichet.lu
	Extension of residence permits for third-country nationals	For the duration of the state of crisis, expired visas and residence permits for third-country nationals remain valid	Ministry of Foreign and European Affairs	Self-employed Very small enterprises SMEs Large enterprises	Ministry of Foreign and European Affairs
	Modification of the standard abatement for domestic costs, aid and care costs due to dependency as well as child care costs	Increase, for the tax year 2020, the standard abatement from €5,400 to €6,750 for taxpayers who, for the period from April to December 2020, used a housekeeper carrying out domestic work in their home	Inland Revenue (ACD)	Private households that have employed staff	Guichet.lu
Maintain activity in essential sectors of activity					
	Increase in the maximum working time in essential sectors of activity	Extend, with the agreement of the staff delegation, the maximum working time up to 12 hours a day and 60 hours a week	Ministry of Labour, Employment and the Social and Solidarity Economy	Companies active in one or more essential sectors of activity of activity	Guichet.lu
	Refusal or cancellation of annual leave in essential sectors of activity	Allow employers to refuse, during state of crisis, annual leave requests and cancel already granted leave	Ministry of Labour, Employment and the Social and Solidarity Economy	Companies active in one or more essential sectors of activity of activity	Guichet.lu
	Increase in working hours for certain student contracts in essential sectors of activity	Extend the weekly duration of fixed-term contracts with a student to 40 hours over a period of 4 weeks or a month	Ministry of Labour, Employment and the Social and Solidarity Economy	Companies active in one or more essential sectors of activity of activity	Guichet.lu
	State employee contract for self-employed health professionals	Offer self-employed medical doctors or persons exercising a health profession the opportunity of having a fixed-term contract as a State employee	Ministry of Health	Some health professionals	Guichet.lu







CORONAVIRUS COVID-19 // ECONOMIC STABILISATION PROGRAMME

UPDATED VERSION OF 18 MAY 2020

	MEASURE	OBJECTIVE	INSTITUTION(S)	BENEFICIARY(IES)	FURTHER INFORMATION
Promoting telework and e-commerce					
	Amended taxation of telework for Belgian, French and German cross-border commuters	Allow cross-border commuters to work from home during the crisis without being taxed in their country of origin	Inland Revenue (ACD)	Self-employed SMEs Large enterprises	Guichet.lu
	Aid to invest in infrastructure intended to set up a teleworking system	Support companies that invest in tools aimed at allowing their employees to telework	General Directorate for Small and Medium-Sized Enterprises	Very small enterprises SMEs	Guichet.lu
	Removal of the subscription fee 2020 f or Letzshop.lu	The yearly subscription fee of EUR 500 has been removed for businesses that are present on the platform as well as for businesses that wish to join the platform	General Directorate for Small and Medium-Sized Enterprises	All companies	Guichet.lu
Defer payments linked to tax deadlines					
	Cancellation of tax advances for the first two quarters of 2020	Automatically grant a cancellation of tax advances for the first 2 quarters of 2020. This concerns income tax (of firms) and municipal business tax	Inland Revenue (ACD)	Self-employed SMEs Large enterprises	Impotsdirects.public.lu
	4 month deferral for the payment of tax instalments	Request a deferral of payment (without interest) of income tax, municipal business tax and wealth tax	Inland Revenue (ACD)	Self-employed SMEs Large enterprises	Impotsdirects.public.lu
	Deferral of tax return filings	Set the deadline for the submission of tax returns for legal and natural persons at 30 June 2020	Inland Revenue (ACD)	Self-employed SMEs Large enterprises Private persons	Impotsdirects.public.lu
	No enforced collection for VAT and subscription tax	There will be no enforced collection for VAT and subscription tax that are due, but the relevant returns have to be submitted within a short period	Registration Duties, Estates and VAT Authority (AED)	Self-employed SMEs Large enterprises	Aed.public.lu

CORONAVIRUS COVID-19 // ECONOMIC STABILISATION PROGRAMME

UPDATED VERSION OF 18 MAY 2020

	MEASURE	OBJECTIVE	INSTITUTION(S)	BENEFICIARY(IES)	FURTHER INFORMATION
Benefit of administrative tolerance for social security contributions					
	Increased flexibility in the payment of social security contributions	Provide flexibility to companies in cash management and payment of social security contributions, e.g. by temporarily suspending the calculation of default interest for late payments	Joint Social Security Centre (CCSS)	Very small enterprises SMEs Large enterprises	CCSS.public.lu
	Measures for the self-employed in terms of social security contributions	Take advantage, as a self-employed person, of measures to better manage the payment of social security contributions	Joint Social Security Centre (CCSS)	Self-employed	CCSS.public.lu
Benefit from measures to support exporting companies					
	Strengthening of export and international development assistance measures	Increase support for companies that export, and reach clients internationally, including to markets affected by the coronavirus	Office du Ducroire (ODL)	Certain liberal professions Micro enterprises SMEs Large enterprises	ODL.lu
Provide legal protection for companies in difficulty					
	Suspension of the obligation to make an admission of cessation of payments leading to bankruptcy	Exempt firms from the obligation to make an admission of bankruptcy in case they do not have sufficient liquidity	Ministry of Justice	All companies	Ministry of Justice
	Suspension of the forced execution of evictions ordered for residential leases as well as those ordered for commercial leases	Protect tenants during the crisis from immediate forced eviction execution	Ministry of Justice	All tenants with a commercial lease	Ministry of Justice
Support the cultural sector					
	Support measures for independent professional artists and intermittent workers in the entertainment and cultural sector	Grant additional social aid, guarantee subsidies for cancelled projects and grant short-time work benefits to employees in the sector	Ministry of Culture	Self-employed professional artists, intermittent performers	Ministry of Culture

¹ See <http://www.legilux.lu/eli/etat/leg/rgd/2020/03/18/a165/jo>