









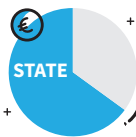


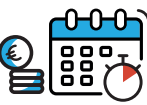



CORONAVIRUS COVID-19 // ECONOMIC SUPPORT PACKAGE

	MEASURE	OBJECTIVE	INSTITUTION	BENEFICIARIES
Meeting short-term liquidity needs				
	Non-repayable grants	Grant direct aid in the amount of 5,000 euros to companies ≤ 9 employees, forced to cease their operations as a result of the amended regulation of 18 March 2020	General Directorate for Small and Medium-Sized Enterprises	Micro enterprises
	Capital grant advances	Grant financial aid up to 500,000 euros in the form of a repayable advance to cover operating costs	General Directorate for Small and Medium-Sized Enterprises Ministry of the Economy	Craft and trade sectors: self-employed, SMEs, large enterprises
	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
	Relaxation of repayment conditions for SNCI loans and credit	Suspend principal repayment at March 31 and June 30 maturities for direct and indirect loans	Société Nationale de Crédit et d'Investissement (SNCI)	SMEs Large enterprises
	Advance refund of VAT	Meet liquidity needs through an early repayment of VAT credit balances below 10,000 euros	Registration Duties, Estates and VAT Authority (AED)	Self-employed SMEs
	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 (including employers in a personal capacity for their employees), SMEs, large enterprises
Facilitate bank financing				
	State-backed guarantee facility for new bank loans to SMEs and large corporates 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 euros	Ministry of Finance Ministry of the Economy	SMEs Large enterprises
	"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 million euros	Clients' banks together with the Société Nationale de Crédit et d'Investissement (SNCI)	SMEs Large enterprises

CORONAVIRUS COVID-19 // ECONOMIC SUPPORT PACKAGE

	MEASURE	OBJECTIVE	INSTITUTION	BENEFICIARIES
(continuation)				
	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
	“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
Job retention				
	Short-term employment due to <i>force majeure</i>	Avoid redundancies by ensuring that 80% of salaries are paid by the State via an accelerated procedure allowing the payment of advances	Ministry of the Economy National Employment Agency (ADEM)	Employees SMEs Large enterprises Not-for-profits
Promoting telework				
	Amended taxation of telework for Belgian and French 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
Defer tax-related payments to meet liquidity needs				
	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
	4 month deferral for the payment of tax instalments	Automatically grant a deferral of payment (without interest) of income tax, municipal business tax and wealth tax	Inland Revenue (ACD)	Self-employed SMEs Large enterprises
	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

*Subject to agreement from the regulator

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	MEASURE	OBJECTIVE	INSTITUTION	BENEFICIARIES
(continuation)				
	Extension of the filing deadline for VAT returns	Waive administrative penalties if the deadline for filing VAT returns, subscription tax, inheritance declarations and notarial and bailiff's deeds is exceeded	Registration Duties, Estates and VAT Authority (AED)	Self-employed SMEs Large enterprises
Benefit of administrative tolerance for social security contributions				
	Increased flexibility in the payment of social security contributions	Provide flexibility in cash management and payment of social security contributions	Joint Social Security Centre (CCSS)	Self-employed Very small enterprises SMEs Large enterprises
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
Provide legal protection for the company in difficulty				
	Suspension of the obligation to make an admission of cessation of payments leading to bankruptcy	Exempting firms from the obligation to make an admission of bankruptcy in case they do not have sufficient liquidity	Ministry of Justice	Traders Trade companies
	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
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 and employees in the cultural sector