

WELTWEITE MASSNAHMEN ZUR BEWÄLTIGUNG DER WIRTSCHAFTLICHEN FOLGEN DES CORONA- VIRUS - STEUERLICHE ASPEKTE

In der vorliegenden Übersicht werden die Maßnahmen ausgewählter Staaten zur Bewältigung der wirtschaftlichen Folgen der Ausbreitung des Coronavirus (COVID-19) mit den Schwerpunkten Steuer- und (teilweise) Sozialversicherungsrecht zusammengefasst. Die Zusammenfassung basiert im Wesentlichen auf Verlautbarungen der Regierungen und Behörden sowie auf Informationen unserer NEXIA-Partner im Ausland.

Die Informationen und Unterlagen (z.B. Newsletter in englischer Sprache), die wir von unseren NEXIA-Partnern erhalten, werden zentral gesammelt und stehen Ihnen auf Nachfrage zur Verfügung. Gerne stellen wir bei Bedarf auch den Kontakt zu den Kollegen der NEXIA-Partnerfirmen im Ausland her.

Wichtiger Hinweis: Die Rechts- und Informationslage zu diesem Thema ändert sich täglich, daher können einzelne Aspekte schnell wieder überholt sein und sollten daher stets auf Aktualität und Gültigkeit geprüft werden. Die in diesem Bericht enthaltenen Informationen sind allgemeiner Art und basieren auf Informationen, die sich ändern können. Die Anwendbarkeit der Informationen auf spezifische Situationen sollte durch Rücksprache mit einem entsprechenden steuerlichen Berater vor Ort geprüft werden.

GLOBAL MEASURES TO ADDRESS THE ECONOMIC CONSEQUENCES OF CORONAVIRUS (COVID-19)

This report summarizes the measures taken by selected countries to deal with the economic consequences of the spread of the coronavirus (COVID-19), focusing on tax and, where appropriate, social security legislation. The summary is mainly based on announcements by governments and authorities as well as on information from our NEXIA partners abroad.

The information and documents (e.g. newsletters in English) that we receive from our NEXIA partners are collected centrally and will be made available to you upon request. If required, we will also be pleased to establish contact with colleagues of NEXIA partners abroad.

Important note: The legal and general information situation regarding the measures taken changes daily. Therefore, single aspects may quickly become outdated and should always be checked for actuality and validity. The information contained herein is of a general nature and is based on information that is subject to change. The applicability of the information to specific situations should be checked by a local tax advisor.

COUNTRY	SELECTED MEASURES				STATUS AS OF [DD/MM/YYYY]
	TAX DEFERRALS / INSTALMENT PLANS	ADVANCE PAYMENTS	TAX BENEFITS / CREDITS	ADMINISTRATION, ENFORCEMENT AND PROCEDURES	
AUSTRIA	<ul style="list-style-type: none"> ▪ Tax deferrals are granted in cases of liquidity shortages due to the spread of the coronavirus. ▪ Alternatively, tax liabilities may be paid in instalments. ▪ Upon request, tax deferrals are granted interest-free. ▪ Prolongation of social security contribution deferrals from one to three months. 	<ul style="list-style-type: none"> ▪ Upon request, personal income tax and corporate income tax advance payments for tax year 2020 may be reduced in cases where the spread of the coronavirus lowers the taxable income (proof of concrete affection is required). 		<ul style="list-style-type: none"> ▪ Late payment fines do not have to be assessed ex officio for assessment of personal income tax and corporate income tax payments for tax year 2020. 	23/03/2020
BELGIUM	<ul style="list-style-type: none"> ▪ Tax deferrals are granted automatically for personal income tax, corporate income tax, non-resident income tax and legal entity taxation, assessed for tax year 2019 as of 12 March 2020 (additional two months). ▪ For taxes assessed prior to 12 March 2020, a repayment plan can be requested until 30 June 2020. ▪ Tax deferrals are also granted automatically for VAT and WHT for monthly returns for February and March 2020 and quarterly returns for Q1/2020 (additional two months). ▪ Employers may apply for a repayment plan for their Q1 and Q2/2020 employer's social security contributions. 			<ul style="list-style-type: none"> ▪ The deadline for submitting corporate income tax, legal entity taxation and non-resident income tax (companies) returns is extended to 30 April 2020. ▪ Monthly (February and March 2020) and quarterly (Q1/2020) VAT filing deadlines are postponed. ▪ For the time being, no new tax audits are initiated, and current tax audits are interrupted with an exception for 'essential' audits. 	23/03/2020

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CHINA			<ul style="list-style-type: none"> ▪ Purchased equipment for the manufacturing of key materials for epidemic prevention and control and measures for the expansion of production capacity for such materials can be included in the current cost and deducted from the corporate income tax base. ▪ Companies manufacturing key material for epidemic prevention and control can apply for a full refund of the incremental VAT amount on a monthly basis. ▪ VAT shall be exempted for the income (revenue) obtained from the transportation of key materials for epidemic prevention and control. ▪ The maximum carry-forward period for losses incurred by companies in transportation, catering, accommodation and tourism industries, which are severely affected by the epidemic in 2020, will be extended from five to eight years. ▪ Certain donations relating to the coronavirus can be deducted in full when calculating the taxable income. ▪ Medical supplies distributed by a company to employees for the prevention of coronavirus infection shall not be included in their wages and salaries and shall be exempt from individual income tax. ▪ Expenses for medical supplies purchased for business use with valid VAT invoices can be treated as tax deductible and VAT deductible company expenses. Otherwise, such expenses shall be recorded as welfare expenses and can be deducted from enterprise income tax base. 		24/03/2020

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CROATIA	<ul style="list-style-type: none"> ▪ Tax payments (income tax, profit tax, pension contributions) may be postponed, provided that a) tax debts do not exceed HRK 200 and b) income / receipts in the month preceding the month in which the request was submitted has decreased by at least 20% compared to the same month of the previous year <u>or</u> if it is likely that revenue will decrease by at least 20% over the same period of the previous year. ▪ Delaying of paying VAT is only possible for companies which, in 2019, had a value of VAT deliveries of up to HRK 7.5 million. ▪ VAT payments cannot be postponed for February (i.e. VAT for February that is obliged to be paid until 31.03.2020 still needs to be paid). ▪ Monthly VAT taxpayers may apply a deferral of payments beginning in March and quarterly beginning in the first quarter (VAT forms due 20 April 2020). ▪ After 3 months of postponement (and additional 3 months) it will be possible to pay postponed tax obligations in 24 monthly installments without interest. 		▪		30/03/2020

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CYPRUS	<ul style="list-style-type: none"> ▪ Temporary suspension for two months of the obligation to pay VAT without the imposition of any penalties, if taxpayers meet certain conditions given that the taxpayers' turnover has not exceeded EUR 1m according to their VAT declarations submitted in year 2019 and taxpayers whose turnover decreased by more than 25%. ▪ Postponement for a period of three months of the increase in contributions to the National Health System (which were effective from 1 March 2020), by employers, employees and the government. ▪ According to the latest update from the Ministry of Finance, if businesses / employers have already applied the reduced NHS contributions in March 2020, then for these cases only, the reduced contributions will apply from 1 March 2020 to 31 May 2020. 			<ul style="list-style-type: none"> ▪ Regarding the submission deadline of the income tax returns that are due for submission by 31 March 2020, an extension for two months has already been granted. This affects the submission of the 2018 corporate income tax returns (TD.4) and the 2018 personal income tax returns (TD.1) for individuals preparing audited financial statements. The new submission deadline for the above is the 1st of June 2020. ▪ For as long as the state of emergency continues, there will be special arrangements for enterprises that have enrolled with the Overdue taxes Scheme. It is reminded that the number of instalments that a taxpayer can delay cumulatively prior to the cancellation of the scheme, is increased to five instalments instead of three which were in force until today. 	30/03/2020

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FRANCE	<ul style="list-style-type: none"> ▪ Tax deferrals are granted upon request for taxes due in March 2020; this only applies to direct taxes and property taxes (e.g. not VAT). ▪ If tax liabilities have already been paid in March 2020, a refund may be requested. ▪ The self-employed can pay their income tax liabilities in installments; the rates can be adjusted at any time and payments can be deferred (monthly or quarterly). 		<ul style="list-style-type: none"> ▪ Specific tax rebates can be granted in case of serious financial difficulties due to the virus outbreak, but only in the event that deferred payment will not help. ▪ If a company is entitled to tax credits in FY 2020, these can be granted earlier on request, i.e. before the corresponding tax return is submitted. 	<ul style="list-style-type: none"> ▪ For the time being, no new tax audits are initiated, and current tax audits are interrupted. 	20/03/2020
GERMANY	<ul style="list-style-type: none"> ▪ Tax deferrals are granted for taxes due or becoming due by 31 December 2020, if taxpayers are demonstrably affected by the coronavirus. ▪ Interest on tax deferrals (currently 6% p.a.) may be waived in these cases. 	<ul style="list-style-type: none"> ▪ Advance payments shall be adjusted more easily. 		<ul style="list-style-type: none"> ▪ Enforcement measures (e.g. account seizures) or late payment surcharges shall be waived up until 31 December 2020 as long as the debtor of an outstanding tax payment is directly affected by the effects of the coronavirus. 	17/03/2020

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GREECE	<ul style="list-style-type: none"> ▪ Interest-free VAT deferrals are granted until 31 August 2020, if taxpayers have ceased their activity by state order. 		<ul style="list-style-type: none"> ▪ Reduction of VAT rate for personal hygiene and protection articles from 24% to 6%. 	<ul style="list-style-type: none"> ▪ Acceleration of income tax and VAT reimbursements up to EUR 30,000 per type of tax and taxpayer. ▪ The deadline for submitting the statements of tax data for FY 2019 is extended to 30 June 2020, whereas corrections may be made until 31 July 2020. ▪ The deadline for submitting the Immovable Property's Leasing Declarations for FY 2019 is extended to 30 June 2020. 	24/03/2020
HUNGARY	<ul style="list-style-type: none"> ▪ Tax deferrals and instalment plans may be granted on an individual basis. ▪ SME can pay their KATA (Hungarian Small Business Tax) tax liabilities due before 1 March 2020 in equal instalments for 10 months from the month following the end of the emergency situation, with no late payment penalties. 	<ul style="list-style-type: none"> ▪ Advance payments may be reduced on an individual basis. 	<ul style="list-style-type: none"> ▪ Regarding the KATA, the regulation lists 26 entrepreneurial activities (e.g. hairdressing, beauty care, etc.) in which the entrepreneurs do not have to pay the flat tax for the period ending 30 June 2020. 	<ul style="list-style-type: none"> ▪ Recovery of court enforcement and tax debts is suspended until the 15th day after the end of the emergency situation. ▪ Billing system version 2.0 XSD is not obligatory as of 1 April 2020 as originally intended by the tax and customs agency. 	24/03/2020

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INDIA				<ul style="list-style-type: none"> ▪ The deadline for submitting the income tax returns for FY 2019 is extended from 31 March to 30 June 2020. ▪ Vivad se Vishwas scheme (tax dispute settlement): No 10% penalty, if payment is made until 30 June 30 (so far 31 March 2020). ▪ The deadlines for most tax compliance measures are extended to 30 June 2020. ▪ The interest rate for delayed payments between 20 March and 30 June 2020 is reduced from 12% or 18% to 9% p.a. ▪ Taxpayers will be allowed to file their GST returns for February, March and April 2020 towards the end of June 2020 [staggered due dates around 30 June 2020] without any interest [see above], late fee or penalty. 	24/03/2020

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ITALY	<ul style="list-style-type: none"> ▪ Tax deferrals and withholding tax exemptions are granted in the period between 8 March and 31 March 2020, if certain conditions are met. 		<ul style="list-style-type: none"> ▪ Special tax benefits / provisions apply to the catering and tourism sectors. ▪ Entrepreneurs, artists or professionals are recognized a tax credit of 50% of the expenses incurred and duly documented relating to the disinfection of workplaces and equipment in FY 2020 up to a EUR 20,000 threshold. ▪ In FY 2020, shop and store operators are recognized a 60% tax credit on the amount of rent paid for land registry category C/1 properties (shops and stores) in relation to March 2020. ▪ Deferred tax assets may be converted into tax credits under certain conditions. ▪ Individuals and non-trading companies that make charitable donations, in cash or in kind, in 2020 in order to finance measures for the containment and management of the epidemiological emergency from COVID-19 in favor of specified beneficiaries are entitled to a deduction of 30 percent of charitable donations from the gross amount of tax due up to a maximum amount of EUR 30,000. 	<ul style="list-style-type: none"> ▪ Postponement of all tax obligations that would have to be met in the period from 8 March to 31 May 2020 until 30 June 2020 (e.g. declaration requirements). ▪ Tax audits are suspended until 31 May 2020. 	24/03/2020
MEXICO	No tax incentives have been introduced in Mexico.				05/04/2020

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NETHERLANDS	<ul style="list-style-type: none"> ▪ Upon request, tax deferrals for three months are granted for all taxes (VAT, personal and corporate income taxes, wage tax) in case the business has been or will be confronted with liquidity problems as a result of the corona crisis. ▪ Interest on tax arrears are temporarily reduced from 4% or 8% to 0.01%. 	<ul style="list-style-type: none"> ▪ Upon request, provisionally determined tax liabilities (e.g. estimated) may be reduced, if the actual profit is expected to be lower. ▪ If a business has already paid (part of) the provisional assessment and the amount of the new provisional assessment is lower, the difference will be reimbursed. 		<ul style="list-style-type: none"> ▪ Late payment fines are suspended. 	23/03/2020

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POLAND	<ul style="list-style-type: none"> ▪ In the event of payment of contributions on social security or health insurance being deferred, or the installments being paid, also in case of other taxes constituting the state budget income, for the period from 1 January 2020, no extension fee will be charged. ▪ The deadline for payment of tax on income from buildings is extended to 20 July 2020 for the months March-May 2020 (condition: 50% revenue decrease in a given month comparing to analogous month of previous year). 	<ul style="list-style-type: none"> ▪ There is the possibility of resigning from simplified income tax advances for "small taxpayers" for the period from March to December 2020. ▪ Postponement of the payment date of advance payments to income tax on remuneration paid in March and April 2020 until 1 June 2020). 	<ul style="list-style-type: none"> ▪ There is a release from the obligation to apply the provisions on so-called bad debts to the taxpayer who is the debtor, for individual settlement periods falling in 2020 – in the event of certain conditions; the creditor, however, can still benefit from this relief. ▪ Certain donations made from 1 January to 30 September 2020 transferred to fight the coronavirus may be deducted from personal or corporate income tax (up to 200% deduction). ▪ The commune council may, by resolution: <ul style="list-style-type: none"> – introduce exemptions from property tax: land, buildings and structures related to conducting business activity, to indicated groups of entrepreneurs – for part of 2020; – extend the payment dates of real estate tax installments payable in April, May and June 2020, but not longer than until 30 September 2020 to the indicated groups of entrepreneurs. ▪ Social security contributors employing up to 9 employees or self-employed and paying contributions only for themselves and clerics may be released from their payments due for the period from 1 March to 31 May 2020. 	<ul style="list-style-type: none"> ▪ Postponing the obligation to submit a new JPK_VAT file (declaration and records) from 1 April to 1 July 2020 for all taxpayers (taxpayers will be able to voluntarily submit a new JPK_VAT file in May 2020); ▪ Postponing the deadline for submitting information to the Central Register of Real Beneficiaries by 3 months. ▪ Extension of the deadline for filing the corporate tax return until 31 May 2020 – in the case of entities whose tax year ended between 1 December 2019 and 31 January 2020. ▪ Extension of the deadline for submitting information on transfer prices to 30 September 2020 – in the case of entities whose tax year began after 31 December 2018 and ended before 31 December 2019; 	06/04/2020

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POLAND			<ul style="list-style-type: none"> ▪ Taxpayers who have suffered negative consequences due to the coronavirus may one-off, respectively, reduce the income or income obtained in 2019 from non-agricultural economic activity by the amount of the tax loss arisen for the year 2020, but not more than by the amount of PLN 5 million. ▪ Expenses related to the coronavirus may be included in the tax-deductible costs. ▪ One-off depreciation write-off, tax deductible, on assets acquired with the aim to produce materials and goods used for counteracting COVID-19. ▪ Financing received by individuals who are impacted by economic downturn is exempt from income taxation. ▪ Both R&D relief as well as IP Box, if related to counteracting COVID-19, can be applied already in monthly income tax settlements (and not after the end of tax year). 	<ul style="list-style-type: none"> ▪ Extension of the deadline to submit a notification of payment to an account not included in the list of VAT payers (white list) up to 14 days. ▪ Extension of the deadlines – from 30 to 180 days – for registering specific vehicles. ▪ Suspension of procedural and judicial deadlines under tax inspections, tax proceedings and customs and tax proceedings for the duration of the epidemic status with exceptions. 	06/04/2020

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PORUGAL	<ul style="list-style-type: none"> ▪ Extension of the period for complying with the CIT declarative tax obligations until 31 July. ▪ The payment of taxes in the second quarter of 2020 is now more flexible for companies and self-employed workers, as they may opt by: immediate payment, in the usual terms; or payment in three- or six-monthly instalments without interest. ▪ This measure covers the VAT payments and withholding taxes (PIT and CIT) and it is applicable provided, among others, that it is possible to demonstrate a decrease of 20% of their invoicing (according to the E-invoice system) compared to the average of the 3 months prior to the month of the obligation, compared to the same period. ▪ During March, April and May 2020, the social contributions due may be, upon request, temporarily reduced by 2/3, with the remainder paid in 3- or 6-month installment plans from the second half of the year. 	<p>Extension of the period for complying with the payment tax obligations, including namely:</p> <ul style="list-style-type: none"> ▪ The postponement of the Special Payment on Account from 31 March to 30 June; ▪ The extension of the first payment on account and the first additional payment on account from 31 July to 31 August. 	<ul style="list-style-type: none"> ▪ During coronavirus outbreak, it will be applicable a VAT exemption to transfers of goods (free of charge) made to the State, private social solidarity institutions and non-governmental organizations / non-profit governmental organizations, for later making available to people that are receiving health care in the current pandemic context. 	<ul style="list-style-type: none"> ▪ In general terms, unless specific measures are foreseen (see before), the submission of the tax declarations need to be made on time. ▪ Notwithstanding, there are certain limited situations where just impediment provisions may apply. ▪ Also, the execution processes (regarding tax and social contribution debts) are automatically suspended until 30 June 2020. 	02/04/2020

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ROMANIA	<ul style="list-style-type: none"> ▪ The payment deadline of 31 March 2020 for the first instalment for tax on buildings, on land, on means of transport is extended until 30 June 2020. 	<ul style="list-style-type: none"> ▪ Quarterly advance payments for FY 2020 can be adjusted to the calculation of the current quarterly profit. 	<ul style="list-style-type: none"> ▪ Discounts up to 10% on first instalments for 2020 for tax on buildings, on land, on means of transport can be granted by decision of the local council. 	<ul style="list-style-type: none"> ▪ Interest and late payment penalties for tax liabilities due as of 21 March 2020 and not paid within 30 days from the end of the state of emergency are suspended. ▪ Tax liabilities due as of 21 March 2020 and not paid within 30 days from the end of the state of emergency are not considered as overdue fiscal obligations. 	24/03/2020
SLOVAKIA	<ul style="list-style-type: none"> ▪ Tax deferrals are granted until 30 June 2020. 			<ul style="list-style-type: none"> ▪ Postponement of filing deadline for income tax returns (to be filed until 30 June 2020). ▪ There is no postponement foreseen for submitting the VAT return. ▪ No sanctions are imposed for late reporting and withholding of tax for FY 2019 within the prescribed deadline by 31 March 2020, if this obligation is met by 30 June 2020. 	24/03/2020

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SWITZERLAND	<ul style="list-style-type: none"> ▪ Different tax deferrals are granted depending on the canton. ▪ Interest-free deferrals or instalment plans on certain VAT and other federal tax liabilities are granted. ▪ Social security contributions may be also deferred interest-free. 			<ul style="list-style-type: none"> ▪ Different postponements of filing deadlines for income tax returns are granted depending on the canton. 	25/03/2020
SPAIN	<ul style="list-style-type: none"> ▪ Tax deferrals are granted until 30 April 2020. ▪ Further tax deferrals are granted to the self-employed and SME (up to six months); conditions: turnover < EUR 6,010,121.04 and tax liabilities < EUR 30,000.00; Only applies to federal taxes. ▪ The first three months are interest-free. 			<ul style="list-style-type: none"> ▪ Until 30 April 2020, no new tax audits are initiated, and current tax audits are interrupted. 	23/03/2020

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UNITED KINGDOM	<ul style="list-style-type: none"> ▪ Self-employed taxpayers who are due to make an income tax payment on account on 31 July 2020 will now have this payment deferred until 31 January 2021. ▪ Tax deferrals are possible via so called Time to Pay Arrangements, which are highly customizable and apply to all tax types. ▪ VAT deferral applies to all VAT payments due from 20 March 2020 until 30 June 2020, which will not be due for payment until 31 March 2021. 		<ul style="list-style-type: none"> ▪ A business rates holiday for the retail, hospitality and leisure sectors for the 2020-21 tax year. Businesses that have already paid their rates for this year will be refunded. ▪ A one-off GBP 25,000 grant for retail, hospitality and leisure businesses operating from premises with a rateable value between GBP 15,000 and GBP 51,000. ▪ A one-off grant of GBP 10,000 to businesses who do not pay business rates because they are currently eligible for Small Business Rates Relief (SBRR) or rural rate relief, to help meet their ongoing business costs. If the business is eligible for SBRR or rural rate relief, the local authority will contact the business owner – there is no need to apply. 		23/03/2020

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USA	<ul style="list-style-type: none"> ▪ Federal Tax: Tax deferrals from 15 April to 15 July 2020: Any individual, corporation, trust, estate, or partnership with a federal income tax payment due 15 April 2020, will be granted an extension. The extension appears to be limited payments for the 2019 tax year and estimated tax payments for the 2020 tax year. ▪ Neither penalties nor interest will apply as long as the tax is paid and the return is filed (or extended) by 15 July 2020. ▪ State Tax: Some states have already provided extensions. Some states have not yet granted extensions, but may do so in the near future. 			<ul style="list-style-type: none"> ▪ Any individual, corporation, trust, estate, or partnership with a federal income tax return due 15 April 2020, will be granted an extension. The extension appears to be limited to returns for the 2019 tax year. 	23/03/2020

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