
COVID-19 SUPPORT MEASURES – THE NETHERLANDS

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1. TEMPORARY EMERGENCY MEASURE FOR BRIDGING EMPLOYMENT (NOW)

Employers with a loss of turnover of at least 20% may apply for compensation for the wage costs incurred. The compensation amounts to a maximum of 90% of the wage costs and depends on the loss of turnover.

For whom?

Employers with at least 20% loss of turnover.

Through which authority?

The UWV (*Uitvoeringsinstituut Werknemersverzekeringen*).

2. COULANCE WRITTEN STATEMENT OF FIXED CONTRACT

Employers usually pay a lower *WW* premium for permanent staff. The requirement is that a written statement is made that someone is in permanent employment. The period for written statement has been extended until 1 July 2020.

For whom?

Employers.

Through which authority?

Tax Authorities.

3. BRIDGING REGIME – INDEPENDENT ENTREPRENEURS (TOZO)

Self-employed persons with a viable business can apply for income support if their income falls below the level of assistance as a result of the corona crisis. The support amounts to a maximum of EUR 1,500 net per month for a maximum of 3 months.

For whom?

Independent entrepreneurs, including freelancers (*zzp*).

Through which authority?

Own municipality.

4. COMPENSATION FOR ENTREPRENEURS IN COVID-19 AFFECTED SECTORS (TOGS)

Companies in sectors most affected by the corona measures can apply for a one-off contribution of EUR 4,000. The government has drawn up a list of eligible companies (*SBI-code*). This list has been updated a number of times.

For whom?

SME entrepreneurs who are directly affected by government measures.

Through which authority?

RVO.

5. DEFERRAL OF TAX PAYMENT

Deferral of payment can be requested for a period of 3 months. For small businesses with a debt of less than EUR 20,000, this period can be extended under certain conditions.

For whom?

All entrepreneurs and freelancers (*zzp*)

Through which authority?

Tax Authorities.

6. RELEASE OF G-ACCOUNT

Usually only the surplus on the g-account can be released. If you have requested deferral of payment for payroll tax or VAT, the amounts reserved for this can now also be released.

For whom?

Entrepreneurs who lend, send out or second staff

Through which authority?

Tax Authorities.

7. REDUCTION OF RECOVERY INTEREST

Recovery interest (*invorderingsrente*) will be reduced from 4% to 0.01%.

For whom?

All entrepreneurs and freelancers (*zzp*)

Through which authority?

Automatically.

8. REDUCTION OF TAX RATES

The tax rate will be reduced from 4% to 0.01%.

For whom?

All entrepreneurs and freelancers (*zzp*)

Through which authority?

Automatically.

9. MODIFICATION OF PROVISIONAL ASSESSMENT

If you expect a lower profit due to current circumstances, you can apply for a reduction in the provisional assessment.

For whom?

All entrepreneurs and freelancers (*zzp*)

Through which authority?

Tax Authorities.

10. TOURISM TAX

Consultations are taking place in order not to levy the tourism tax or only to levy it to a limited extent. Currently, the measures differ per municipality.

For whom?

Companies in the hospitality and leisure sector

Through which authority?

Own municipality.

11. SME GUARANTEE EXTENSION (*BMKB-C*)

The government guarantee credit (*borgstellingskrediet*) has been increased from 50% to 75%. This makes it easier for banks to lend out money.

For whom?

Companies up to 250 *FTE*.

Through which authority?

Your credit provider.

12. AGRICULTURAL GUARANTEE CREDIT (*BL-C*)

A 'C' module has been added to the *BL*-arrangement. Namely, a 70% guarantee (*borgstelling*) for a bridging loan with a maximum of EUR 1.5 million per company. Under circumstances this amount may be higher. This makes it easier to apply for credit.

For whom?

Agricultural entrepreneurs.

Through which authority?

Your credit provider.

13. CORPORATE FINANCE GUARANTEE (*GO-REGIME*)

The government gives an 80% guarantee on bank loans and bank guarantees for large companies, the guarantee amounts to 90% for SMEs. This scheme must first be approved by the European Commission and is not yet in force.

For whom?

SMEs and large companies.

Through which authority?

Your credit provider.

14. QREDITS

Qredits customers receive up to 6 months' deferral on existing loans (interest, on the other hand, remains due). Additionally, the interest rate on the loans is reduced to 2%.

For whom?

Self-employed persons and SMEs who are customers of Qredits.

Through which authority?

Your credit provider.

15. MONTHLY CONTRIBUTION FOR CARE PROVIDERS (CONTINUITY CONTRIBUTION)

Healthcare providers who are not directly involved in the care of corona patients can receive a monthly continuity contribution from the health insurer. This is to compensate for the loss of turnover during the corona crisis. The compensation is expected to be between 60% and 85% of the healthcare costs, which are usually reimbursed. The percentage will be determined per sector.

For whom?

Healthcare providers.

Through which authority?

Your health insurer.

Disclaimer:

The above schemes may be amended by governments in the interim. Always make sure you consult the most recent information. If in doubt, contact us.

Please also note that this is a brief overview and that most schemes are subject to conditions. For more information, please contact us.