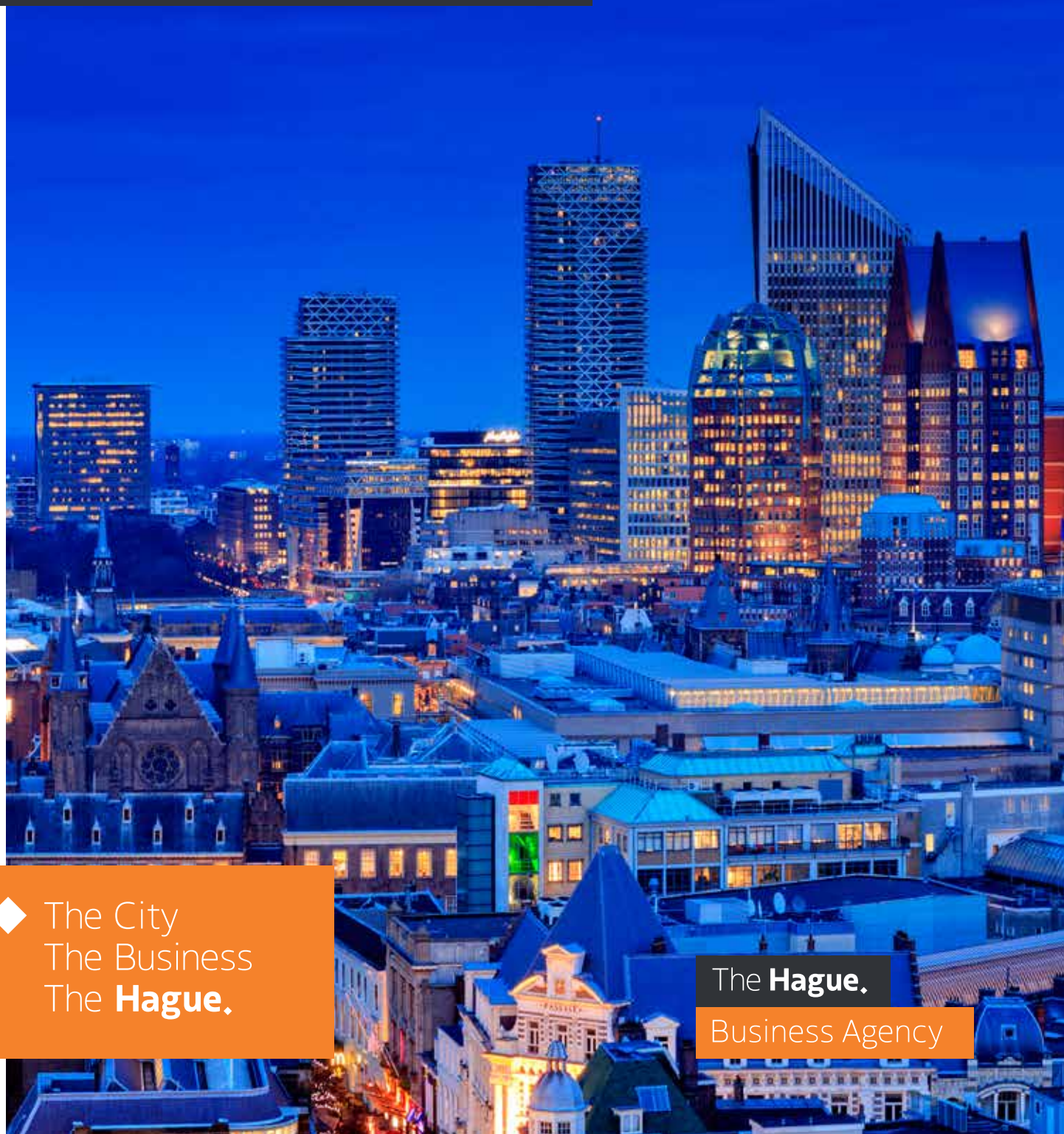


January 2021

# Economic measures

## COVID-19 Info Package



◆ The City  
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## Temporary additions to the support package

There will be extra money for entrepreneurs who are disproportionately hit by the recent measures. Additions to the support package in brief:

### **NOW 3 scheme extended under same conditions**

If you employ staff, and your business loses turnover due to the corona crisis, you will be able to continue to claim NOW compensation for wage costs from the Employee Insurance Agency UWV. These changes to the scheme were announced on 21 January:

- NOW 3 will compensate up to 85% of the total wage sum, as opposed to the earlier percentage of 80.
- To apply for the second (1 January - 1 April) and third (1 April-1 July 2021) period of NOW 3, you must have a turnover loss of 20% or more. Contrary to earlier communications, the percentage will not be increased to 30% per 1 April 2021 for the third 3-month period.
- NOW 3 is divided into three periods: NOW 3.1 compensated wages from October 1, 2020 until January 1, 2021. NOW 3.2 from January 1 until April 1. NOW 3.3 from April 1 until July 1, 2021. You need to apply for each period of NOW separately.
- Application for NOW 3.1 for the months October, November and December 2020 is now closed.
- Application for NOW 3.2 will be possible from 15 February to 14 March.

Read more about the new [NOW scheme](#).

### **Tozo 3 and 4: self-employed professionals scheme**

The Temporary bridging measure for self-employed professionals, Tozo, has been extended until 1 July 2021: Tozo 3 will run from 1 October through 31 March, and Tozo 4 from 1 April through 30 June. You can apply for income support or a business loan: this remains the same.

Contrary to earlier communications, there will be no means test for self-employed professionals who want to apply for the Tozo scheme. The partner income test does remain in place.

You can apply for [Tozo 3](#) in your municipality of residence.

### **Partner income test**

To assess whether you are eligible for Tozo 3 income support, your municipality will check your income and your partner's income. Is your income combined with your partner's income more than the social minimum in the months you apply for? Then you cannot apply for Tozo 3. This condition remains.

### **TVL: Reimbursement Fixed Costs SMEs expanded**

Do you run a business, and does your business suffer more than 30% per 3 months due to the corona crisis? Then you can apply for the expanded Reimbursement Fixed Costs SMEs scheme, or TVL. You

can apply for TVL for a period of 3 months at a time. To be eligible, you need to meet a set of conditions. This set of conditions has been revised.

#### The main differences that were announced on 21 January are:

- Companies will be able to claim up to €330,000 (SMEs) or €400,000 (larger companies) per 3 months.
- The TVL for affected companies will be increased, and more companies will be able to apply.
- The TVL subsidy percentage is increased to 85% for the first and second quarter of 2021.
- To help smaller companies, the minimum amount of subsidy is doubled.

#### TVL open to all SBI codes

From 1 October - 31 March 2021, there are no SBI code restrictions in place for receiving TVL. This means that all businesses that meet the other requirements can apply. Check the TVL article for more details and conditions.

#### Credit guarantee and loan schemes remain available

The following credit guarantee schemes for businesses remain available:

- Credit Guarantee scheme for SMEs [BMKB-C](#)
- Business Loan Guarantee scheme [GO-C](#)
- Bridging loans for small companies [KKC](#)

#### Tax Administration: 36 months to pay taxes for which a special extension was granted

If you applied for, and were granted, a special tax payment extension to the Tax and Customs Administration, you can apply for an extra payment extension until 1 July 2021. Did you receive an extension in 2021? Then the postponement will now automatically apply until 1 July 2021. Businesses will have 36 months in which to pay the taxes they were granted the extension for, starting (at the latest) on 1 October 2021. Read more about the Tax Administration corona measures in the article [Tax and Customs Administration corona measures for businesses and employees](#).

#### Other measures

- There will be a new scheme along the lines of the TVL to help businesses that started between 1 January and 30 June 2020. The details are now being worked out. Until the new scheme comes into place, companies will be able to apply for bridging loans.
- Temporary Support Necessary Costs (TONK) Extra measures will be implemented for people that did not qualify for any existing financial aid. This extra help is offered through the municipalities. They will provide temporary support for necessary costs if these can no longer be paid due to a decline in income. It can apply to self-employed professionals who have a lot less assignments or employees who lose income due to quarantine. The government is setting aside 130 million euros for this in the first six months of 2021 and expects to complete the implementation of these measures with municipalities on 1 February 2021.

# More information?

Get in touch with a Business Advisor of  
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