



COVID-19 – Measures aiming to tackle the effects of the Coronavirus pandemic

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Tax Alert



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01 Clarifications on the procedure and the requirements for the grant of the State loan (“repayable advance”) to businesses affected by the outbreak and spread of COVID-19.

Pursuant to the provisions of the Joint Ministerial Decision with ref.no. ΓΔΟΥ 148/03.07.2020, the procedure as well as the prerequisites for the grant of repayable advance to businesses that have been affected by the outbreak and spread of COVID-19 during March, April and May 2020 are specified.

The said Decision clarifies inter alia the following areas of concern:

- The definitions for the purpose of the application of the measure;
- The beneficiaries of the grant;
- The quantification method of the grant amount;
- The procedure for the submission of application and the granting of the loan;
- The relevant process and requirement for the recovery of loan granted;
- The beneficiaries’ commitments.

It shall be noted that the application shall be submitted to the electronic platform «myBusinessSupport», which is operated by the Independent Authority for Public Revenue, **until July 15, 2020**.

02 Extension of the measures aiming to the provision of support to businesses and individuals by financial institutions – Postponement of the payment of loan instalment until 31.12.2020

According to the announcement of the Hellenic Bank Association (“HBA”), which was made on 07.07.2020, it is communicated that the Greek banks, members of the HBA, have decided the extension of the support measures to businesses and individuals that are affected by the current COVID-19 pandemic. In this respect, it has been resolved that payment facilities will be granted regarding the payment of loan instalment until 31.12.2020. In particular, it is clarified that legal entities and individuals that are proven to be affected by COVID-19 may benefit from the postponement of loan instalment payments until 31.12.2020. The interested businesses and individuals shall contact their financial institution, in order to gather information about the said supporting measures.

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