

Coronavirus: Economic recovery measures in CEE

Focused on measures improving your cash flow

Our Central and Eastern Europe (CEE) group provides an overview of economic recovery measures that have been adopted by governments to help your business in the CEE region to overcome the COVID-19 outbreak and its economic consequences. Boasting strong relationships with businesses and government organizations, the CEE group is well positioned in the local market, offering advice tailored to the needs of each individual business.



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What are the economic recovery measures?

Jurisdiction	HR	Real Estate	Commercial Loans	Grants	Enforcement	Insolvency	Tax
 Czechia	Wage subsidies and lower penalties for late social security payments	No right to terminate leases on housing and commercial property between 12 March 2020 and 30 June 2020	Three or six-month suspension of repayment of loans taken out before 26 March 2020	State guarantee programs for SME and large export companies Grants for tenants in closed commercial property (proposal)	Certain methods of enforcement excluded until 30 June 2020	No creditors' insolvency petitions until 31 August 2020. Debtors' obligation to file for insolvency lifted temporarily. Easier access to insolvency moratorium	Loss carryback – 2020 loss allowed to be applied to returns for 2019 and 2018 Annual account preparation and tax return obligations postponed
 Hungary	Wage subsidies and social security contribution reliefs	No right to terminate leases on non-residential premises until 30 June 2020 Term of leases on state- or municipality-owned premises can be extended by tenant until end of emergency state	Suspension of repayment of loans until 31 December 2020 Cap for interest rates in consumer loans	Coordinated loan, capital and guarantee programs	All evictions and property seizures, as well as tax execution procedures, suspended	No special provisions	Reduced rehabilitation contribution and taxes for specified sectors concerned Annual account preparation and filing obligations and tax return obligations postponed Deadlines for allocating VAT refund shortened
 Poland	Wage subsidies, social security insurance reliefs and deferment of social security	Large commercial center - deferral of rent payment during operations ban	No special provisions	Direct subsidies, loans and (transport sector)	No special provisions	Special rules on time limits in respect of obligation to file for bankruptcy	Loss carryback – 2020 loss allowed to be applied in tax returns for 2019

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	and health insurance payments	period; tenant's option to extend lease agreement Other - no right to terminate until 30 June 2020; lease term not to expire before 30 June 2020		operational leasing to SME Loans, securities, and capital investments to large enterprises			"Bad debts" not to increase taxable base in 2020 for those taxpayers whose income dropped by 50 percent
 Romania	Wage subsidies after 31 May 2020 for certain employees	SMEs with emergency situation certificate allowed to request for deferral of rent payment with respect to period until expiry of one month after end of state of emergency	Suspension of repayment of loans until 31 December 2020 may be requested under certain conditions	Several grants to SME	No special provisions	Obligation to file for insolvency lifted temporarily.	Deferral of tax on buildings, land and means of transport from 31 March 2020 to 30 June 2020
 Slovakia	Wage subsidies, social security insurance reliefs and deferment of social security and health insurance payments	Deferral of rent payments on housing and commercial property between 1 April 2020 and 30 June 2020	Nine-month suspension of repayment of bank loans for SME	State guarantee program for SME	No enforcement against individuals until 1 December 2020. Certain methods of enforcement excluded until 31 May 2020	No general insolvency moratorium, but a new concept of temporary protection	Loss carryback – 2020 loss allowed to be applied to returns for the years since 2014 Annual account preparation and tax return obligations postponed

For more information in the respective jurisdiction, please contact



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