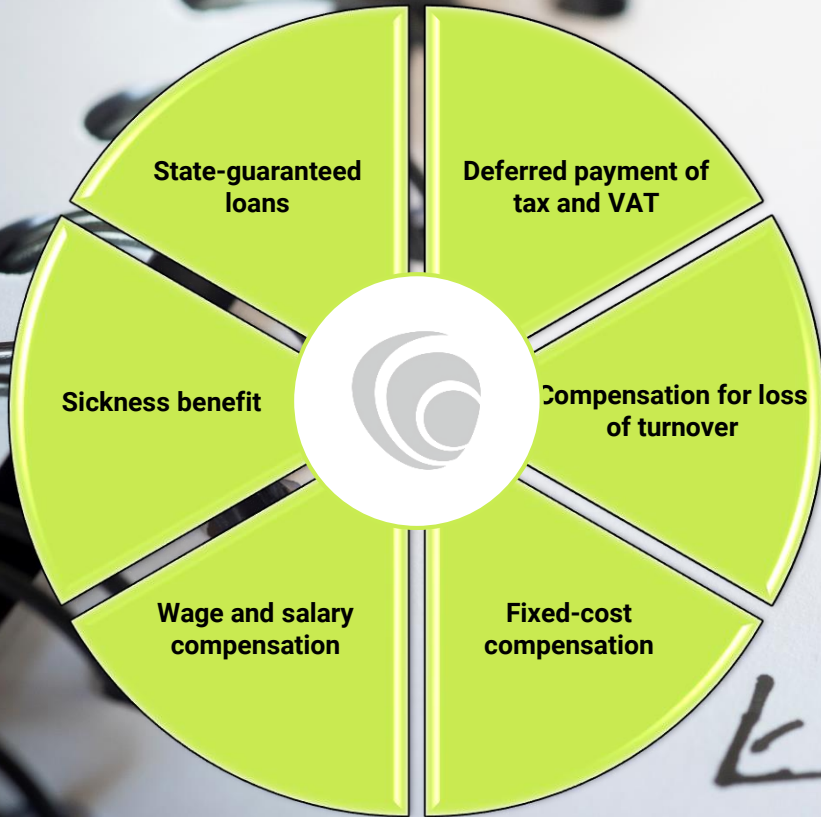
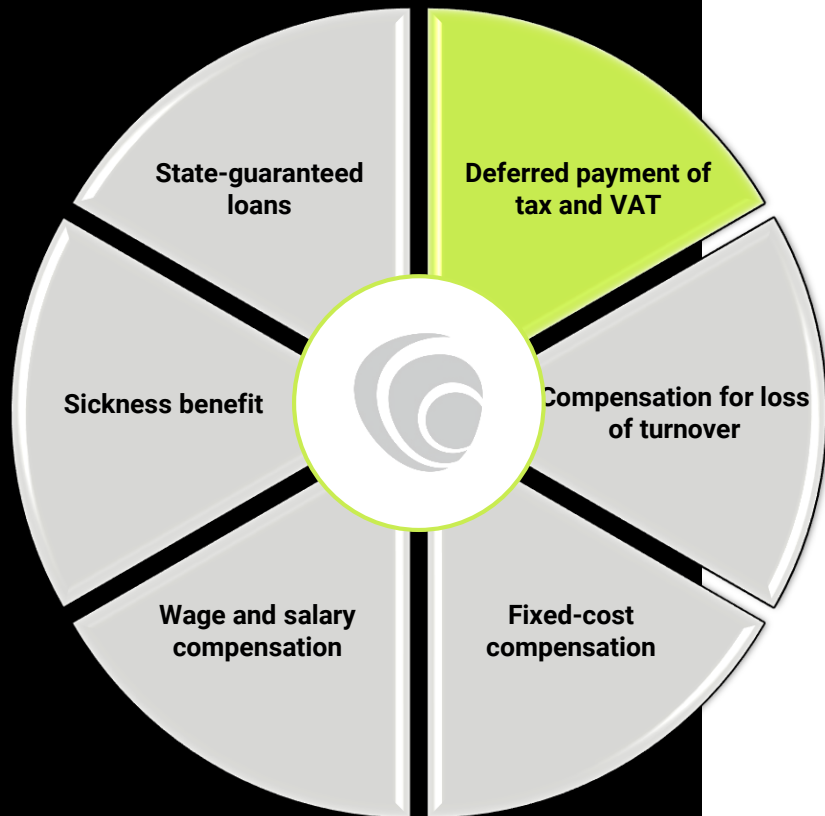


# Covid-19 rescue package



Now, for tomorrow

# Deferred payment of tax and VAT



## Payment of "A" tax and labour market contributions for

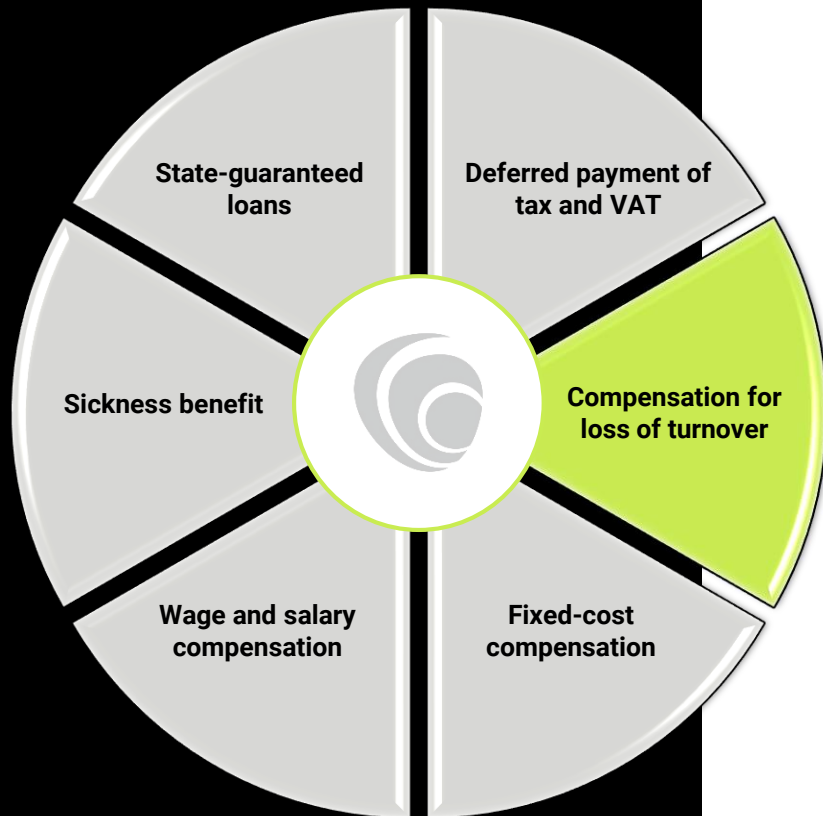
- April, May and June will be deferred for 4 months

## Payment of "B" tax for April and May will be deferred until 22 June 2020 and 21 December 2020, respectively

## VAT

- Payment of monthly VAT will be deferred for 30 days
- Payment of quarterly VAT for Q1 will be deferred until 1 September 2020
- Payment of half-yearly VAT will be deferred until 1 March 2021

# Compensation for loss of turnover



## Compensation:

- 75% of the expected loss of turnover
- Max DKK 23,000 a month (or DKK 46,000 in case of co-working spouse)
- Taxable compensation for each business owner

## Requirements:

- Expected loss of turnover accounting for at least 30% during the period 9 March to 9 June compared to the average turnover of 2019
- Turnover of at least DKK 15,000 a month during the period up to 9 March
- Max 10 full-time employees
- The business must have been registered on 1 February 2020 at the latest
- The business owner must have an ownership stake of at least 25% and work for the business in question
- The personal income of the business owner for 2020 may not exceed DKK 800,000
- Applies to personally run businesses – and also expected to cover companies

# Compensation for loss of turnover



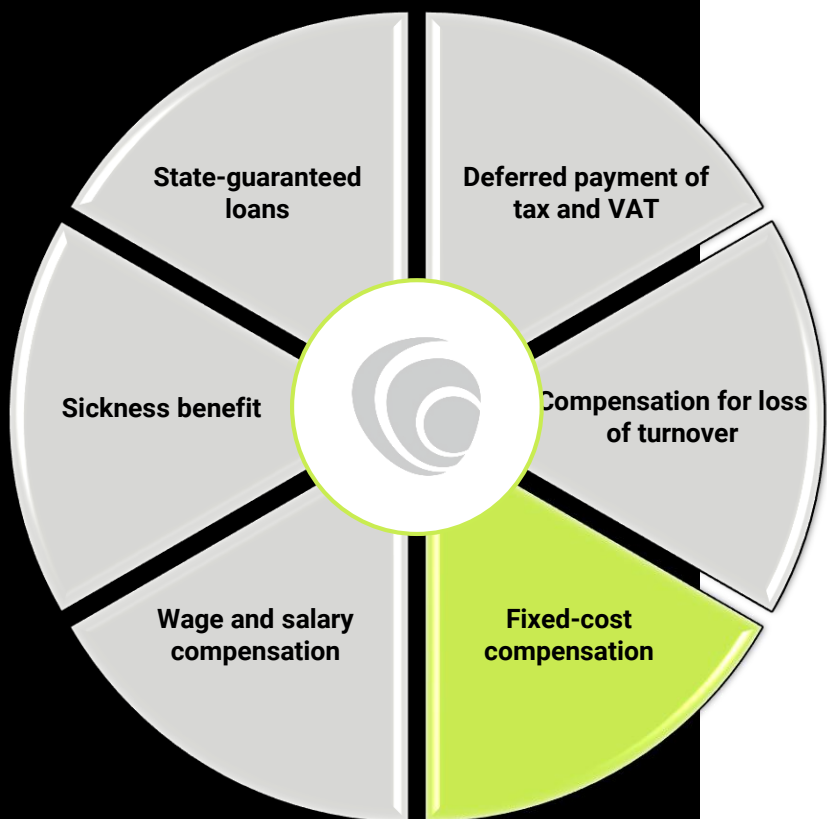
## Application:

- A solemn declaration by the owner
- A statement of the expected loss of turnover
- Reason for the loss of turnover due to the Covid-19 pandemic

## Subsequent actions:

- Documentation of a loss in turnover of at least 30%
- Audit assistance required
- Compensation to be repaid if the terms are not met

# Fixed-cost compensation



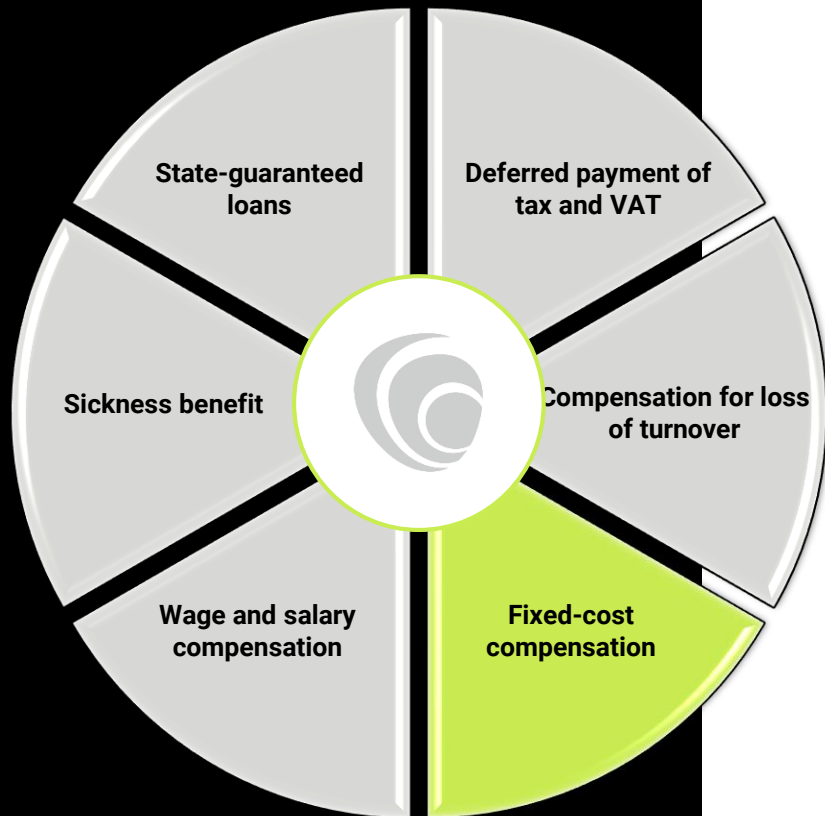
## Compensation:

- 80% of fixed costs if the loss of turnover accounts for 80 to 100%
- 50% of fixed costs if the loss of turnover accounts for 60 to 80%
- 25% of fixed costs if the loss of turnover accounts for 40 to 60%
- 100% of fixed costs in case of ordered close-down

## Requirements:

- Expected loss of turnover accounting for more than 40% during the period 9 March to 9 June as compared with that of last year
- Fixed costs of at least DKK 25,000 for the period 9 March to 9 June 2020
- Fixed costs may comprise rent, interest, leasing obligations, contractual obligations, etc.
- Do not apply to payroll expenses as they may be compensated for via the said wage and salary compensation

# Fixed-cost compensation



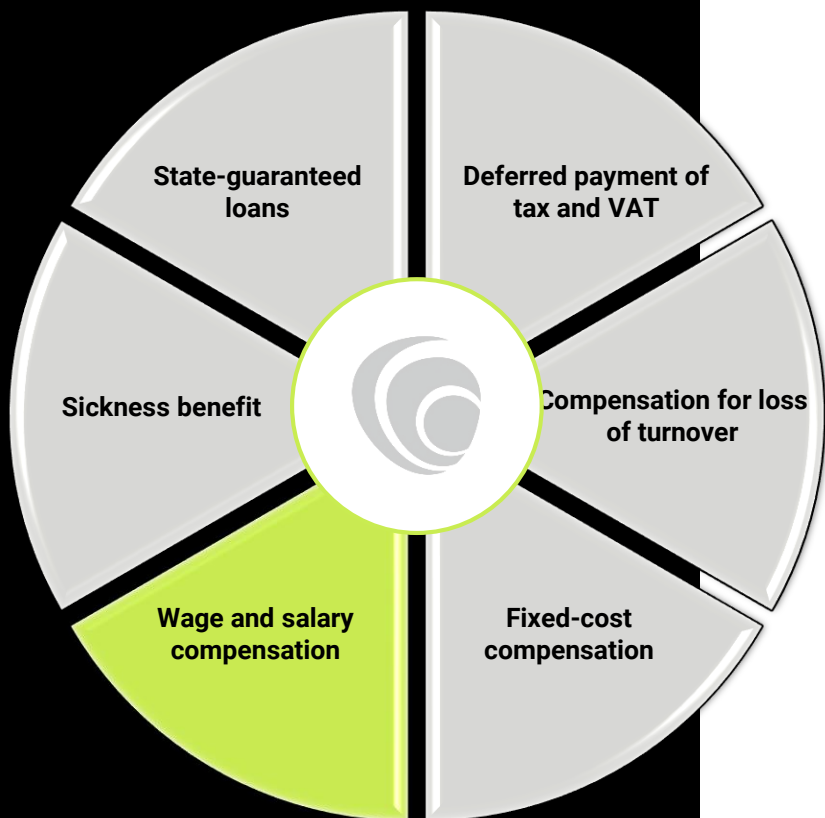
## Application:

- A solemn declaration
- A statement of the expected loss of turnover
- A statement of fixed costs for the past three months furnished with an auditor's report (80% refund of the auditor's fee)

## Subsequent actions:

- Subsequent adjustment to the actual loss of turnover, including any claims for repayment, if relevant
- Random tests and control with respect to subsequent VAT returns

# Wage and salary compensation



## Compensation

- 75% of the monthly salary – yet no more than DKK 23,000 a month
- 90% of the hourly pay – yet no more than DKK 26,000 a month
- Covers the period 9 March to 9 June 2020
- May also be used in connection with a temporary decline in salary or wage
- For further compensation, please submit a new application
- Possibility of calling back an employee to the workplace although he is subject to wage or salary compensation

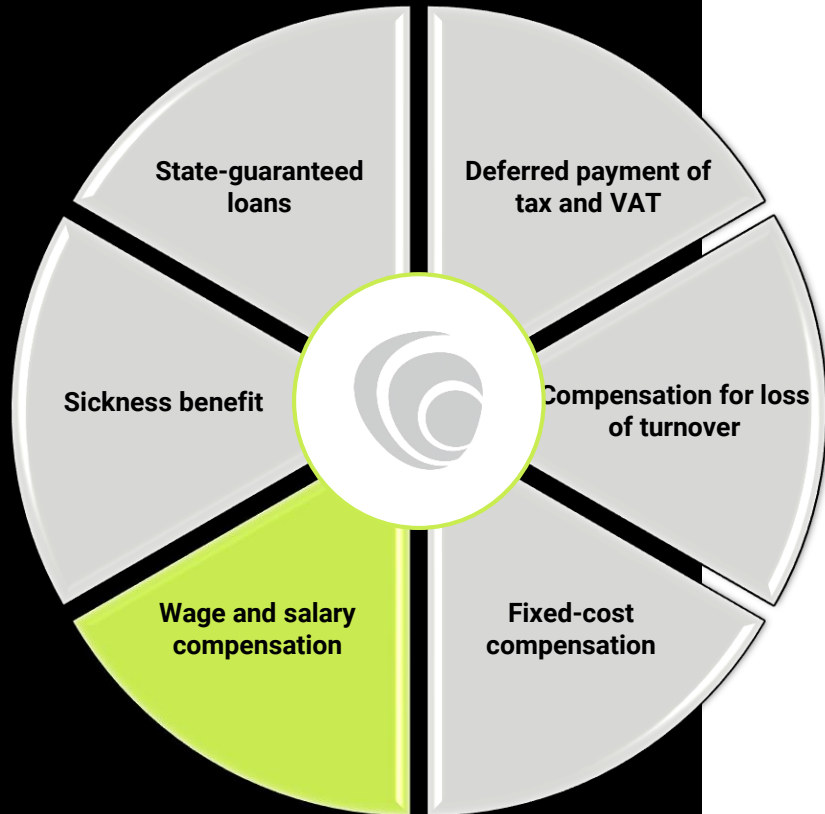
# Wage and salary compensation

## Requirements:

- At least 30% or more than 50 employees must have been sent home
- Full salary or wage to be paid to the employees while being at home
- Employees affected must not work during the period in question
- No employees may be laid off during the compensation period
- 5 holidays must be held or time-off taken in lie of overtime by employees who have been sent home
- Employees must have been hired before 9 March 2020
- The business owner is not covered by the package

## Application:

- Is registered with a civil registration number
- Documentation for having sent employees home
- Subsequent requirement of an auditor's report





# Sickness benefit



## Refund of sickness benefit:

- Absence due to illness or quarantine in connection with the Covid-19 pandemic as of day 1
- Covers the period 27 February 2020 to 1 January 2021
- Covers also self-employed people

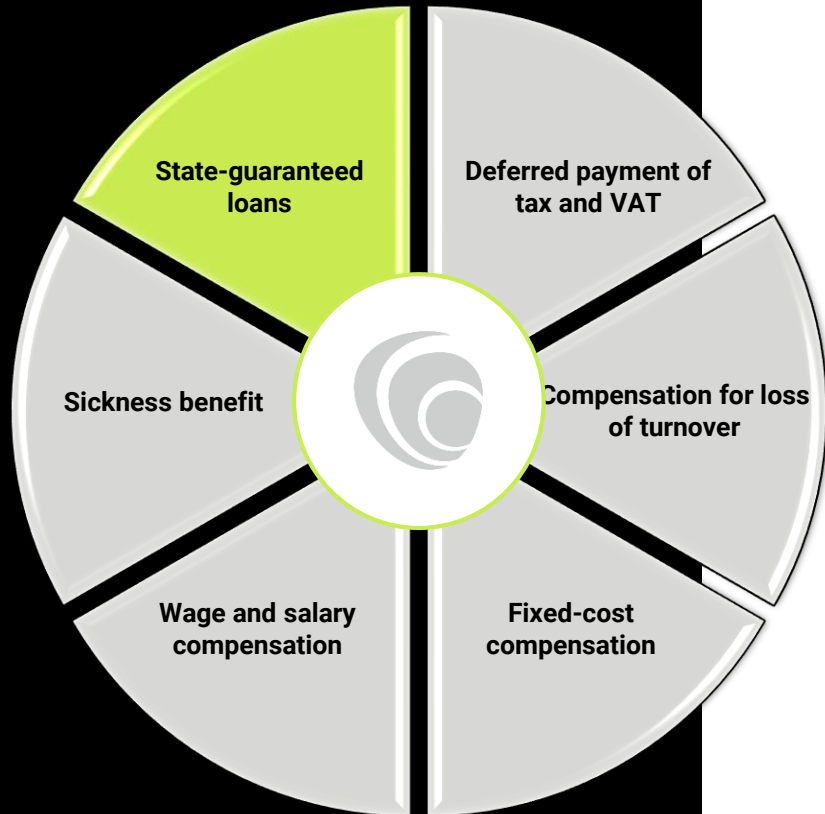
## Long-term illness:

- Those having been ill for more than 22 weeks during the past nine months are entitled to extended sickness benefit covering the period 9 March to 9 June 2020

## Application:

- Must be submitted no later than five weeks as of day 1 of falling ill

# State-guaranteed loans



## State-guaranteed loans:

- State guarantee of 70% of new loans in connection with a loss of turnover or expected loss of turnover accounting for more than 30%
- Large businesses – rules have been adopted
- SME – rules have not yet been adopted



## Contact us

**Now,  
for tomorrow**

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