



## Information for clients

Slovakia  
30 March 2020

### COVID-19: Overview of government economic measures

*The Government of the Slovak Republic has introduced seven economic measures to mitigate the economic impact of the coronavirus pandemic. They affect individual entrepreneurs as well as companies and employees. The aid is aimed at those entrepreneurs and companies who have had to close due to measures to prevent the spread of the coronavirus, as well as those who saw a drop in turnover as a result of the emergency.*

1. The state reimburses 80% of the gross wages of employees in companies whose place of business is or has been compulsorily closed. The state will also reimburse the social security and health insurance contributions as well as the wage tax paid on this wage. The maximum amount of the aid is EUR 200,000 per month and per company. The state pays 80% of the employee's salary up to a maximum of EUR 1,100 of the gross salary. The prerequisite for this is, among others that the employee must not be on notice.
2. Aid to individual entrepreneurs and employees in companies where the turnover has decreased. This contribution depends on the decline in turnover. The amount of the contribution is as follows:
  - a decline in turnover of more than 20% - 180 EUR
  - a decline in turnover of more than 40% - EUR 300
  - a decline in turnover of more than 60% - 420 EUR
  - a decline in turnover of more than 80% - 540 EUR

The contribution applies to employees who do not work due to a decline in turnover. The prerequisite for this is, among others that the employee must not be on notice. The turnover

should be compared to the same period last year. Aliquots will be created for March 2020 because the emergency situation was declared on March 13, 2020.

It is envisaged that contributions according to items 1 and 2 may be applied for from Monday, April 6, 2020, and the first contributions will be paid from April 15, 2020.

3. Granting guarantees to banks of EUR 500 million per month for loans. The details are being discussed between the Government and the banks.
4. Granting sick pay for employees in the prescribed quarantine and care allowance for parents when caring for a family member during the entire period in the amount of 55%. This measure has already been approved by Parliament last week.



5. Postponement of payment of employer contributions if the turnover has decreased by more than 40%.
6. Postponement of income tax advances if the turnover has decreased by more than 40%.
7. The possibility of full deduction of the entire available tax loss-carry-forward since 2014.

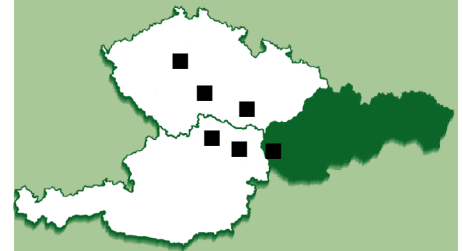
The measures will be taken by means of an accelerated legislative process and adopted by the Government and Parliament within this week. We will keep you up to date with details (conditions, limits, etc.).

Your AUDITOR team

## AUDITOR in Central Europe

**AUDITOR** is an audit and tax consulting company with an international focus that has been providing services since 1999 years in **audit, tax consulting, personnel and payroll administration, financial accounting and business consulting.**

The company provides complex consultancy in Central European countries via sister companies in the Czech Republic and Austria (using **Stöger & Partner** as a brand name). For solving global consultancy issues, Stöger & Partner is an independent consultancy companies in more than 80 countries of the world.



Mag. Georg Stöger  
**International Tax issues**

Ivana Kováčová  
**Payroll**

Ing. Eva Lenorovičová  
**Accounting**

Ing. Jana Sadloňová  
**Tax Advisory**

**Office Bratislava**  
Fraňa Kráľa 35  
811 05 Bratislava

T: +421 2 544 14 660  
bratislava@auditor.eu

**ING. JANA SADLOŇOVÁ**  
Tax Department  
M: +421 907 824 395  
jana.sadlonova@auditor.eu

Data presented in this publication is informative in character and does not replace legal, economic or tax consultancy. Consultancy requires knowledge of the particular cases and assessment of all relevant facts. We claim no responsibility for decisions that the user makes based on this material.