DANISH COVID-19 GOVERNMENT SUPPORT SCHEMES

OVERVIEW OF INITIATIVES

- The Danish government and a united Danish Parliament have passed several Relief Packages for all businesses in Denmark with a CVR number also fully foreign-owned companies.
- There is a one-point-of-entry website (<u>virksomhedsguiden.dk</u>) which presents all the different government initiatives, hotlines etc. This is also the access point for applications. **UNFORTUNATELY ONLY IN DANISH.**
- For all schemes it is required that an auditor audits the final claims.

Wage compensation scheme



Læs mere

hvis du forventer at skulle

afskedige medarbejdere som

følge af coronavirus/covid-19.

Deferred payment of VAT and tax



Compensation for self-employed



Få kompensation som selvstændig eller freelancer

Selvstændige, freelancere og andre virksomheder med maksimalt 10 fuldtidsansatte kan få midlertidig kompensation for tabt omsætning som følge af coronavirus/covid-19.

Læs mere

Compensation for fixed costs



Få hjælp til din virksomheds faste omkostninger

Som virksomhed kan du ansøge om kompensation for en andel af din virksomheds faste omkostninger.

Læs mere

Compensation for cancelled events



Få hjælp, hvis du har aflyst eller udskudt et større arrangement

Som arrangør kan du søge om at få kompensation for dine tab som følge af coronavirus/covid-19.

Læs mere

Loan guarantees from Vækstfonden (government fund)



Få en lånegaranti hos Vækstfonden

Virksomheder, der er påvirket af coronavirus/covid-19, kan søge om statsgaranterede lån og driftskreditter.

Læs mere

WAGE COMPENSATION SCHEME

KEY INITIATIVE I



Få hjælp til lønudgifter (Lønkompensation)

Din virksomhed kan få midlertidig lønkompensation, hvis du forventer at skulle afskedige medarbejdere som følge af coronavirus/covid-19.

Læs mere

KEY ELEMENTS:

The government made a triparty agreement with employer and employee organisations. The purpose of the agreement is to enable companies to retain their employees and for the employees to keep their jobs. The key elements is, that:

Workers retain their job and full salary, but are sent home

- The state pays 75% of the workers salary (up to max DKK 30.000 per month)
- The company pays the remaining 25% (and everything above DKK 30.000)
- The workers use 5 vacation days

COMPENSATION FOR FIXED COSTS

KEY INITIATIVE II



Få hjælp til din virksomheds faste omkostninger

Som virksomhed kan du ansøge om kompensation for en andel af din virksomheds faste omkostninger.

Læs mere

KEY ELEMENTS:

A company can apply for compensation for a share of their fixed costs. e.g. expenses for non-cancellable contracts. The scheme is targeted at businesses across all industries.

- The compensation is targeted at companies with a large drop in turnover domestically (more than 40 per cent).
- The compensation is targeted at fixed expenses and amounts to between 25 and 80 per cent.
- Compensation covers up to three months and is paid as soon as possible
- If revenue has decreased considerably less, then the compensation must be repaid

NOTE:

To be able to apply for compensation for fixed costs, companies must have an independent, accredited accountant to attach a statement that they have correctly calculated revenue and fixed costs and whether the company had operating deficits in 2019

DEFERRED PAYMENT OF VAT AND TAX

KEY INITIATIVE III



KEY ELEMENTS:

The Danish government passed a bill aimed at easing the pressure on the <u>liquidity</u> of companies in Denmark.

- Companies' payment deadline for included **A-tax** and labour market contributions is postponed for the settlement months of April, May and June 2020 by 4 months (only the payment deadlines apply from 30 April to 10 July 2020).
- B-tax for April and May 2020 will also postpone the payment deadline, so payment must be made on June 22, 2020 and December 21, 2020 respectively.
- In addition, the payment deadline **for companies that pay VAT monthly** is postponed by 30 days for 3 months (March, April and May 2020). That is, the deadline of 27 April 2020 is postponed to 25 May 2020, the deadline of 25 May 2020 is postponed to 25 June 2020 and the deadline of 25 June 2020 is postponed to 27 July 2020.
- For companies that pay VAT on a quarterly basis, the first and second quarters of 2020 will be combined, so that the payment deadline will be 1 September 2020 for both quarters.
- For companies that pay VAT on a semi-annual basis, the first and second half years are combined, so that the payment deadline becomes 1 March 2021 for both half-years. You must report each period on its own reporting.
- Finally, companies will be allowed to have a balance of up to DKK 10 million. DKK on the Tax Account for a temporary period if the companies on March 25, 2020 or later adjust the amount limit.

CORONA INFORMATION IN ENGLISH

<u> https://politi.dk/en/coronavirus-in-denmark</u>

