



Crt. No.	Category of measure	Measure	Details & conditions	Duration	L.E.	M.E.	S.E.	MCR
1	GEO no 110/2017 on the Program for supporting small and medium-sized enterprises - IMM INVEST ROMANIA	Guaranteeing credits for investments	<ul style="list-style-type: none"> • MF guarantees up to 80% of the value of the financing granted . • The maximum value of the investment loans is RON 10 million. • The undertaking does not register outstanding fiscal obligations (or similar budgetary debts) or, if it registers, it commits to pay them from the credit for working capital obtained under this program. • The undertakings do not have to be in difficulty in the sense of Community Guidelines on state aid for rescuing and restructuring firms. Some other specific conditions are provided under GEO no 110/2017, mainly linked to absence of law suits with the Ministry of Public Finance, absence of debts. 	The credit duration is of maximum 120 months.		●		
2	GEO no 110/2017 on the Program for supporting small and medium-sized enterprises - IMM INVEST ROMANIA	Subsidizing interest for the investment credit - described at no. 1	<ul style="list-style-type: none"> • MF will subsidize 100% of the interest on loans to be guaranteed. • The guarantee period for the loans or credit lines for working capital will be 36 months, with the possibility of a 36-month extension. For investment loans the 120-month guarantee period of was maintained. • The MF will cover from the budget the administration commission to cover the costs of granting and monitoring the guarantees granted by FNGCMM (the state-owned fund which guarantees the credits for SMEs). • The de minimis conditions are observed: amongst other, the maximum amount of the grand is EUR 200 000 for each undertaking over a 3-year period. • The undertaking does not register outstanding fiscal obligations (or similar budgetary debts) or, if it registers, it commits to pay them from the credit for working capital obtained under this program. • The undertakings do not have to be in difficulty in the sense of Community Guidelines on state aid for rescuing and restructuring firms. Some other specific conditions are provided under GEO no 110/2017, mainly linked to absence of law suits with the Ministry of Public Finance, absence of debts. 	From the moment of granting the loan until 31 March 2021. The grant of the interest subsidy is maintained in the years 2021-2022, starting with April 2021 only under the conditions in which the economic growth estimated by National Commission of Statistics and Prognosis for these years is below the level registered in 2020 and is established by Government Decision.		●		

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3	GEO no 110/2017 on the Program for supporting small and medium-sized enterprises - IMM INVEST ROMANIA	Guaranteeing credits for working capital	<ul style="list-style-type: none"> MF guarantees up to 80% of the value of the financing granted The maximum value of the loans or working capital credit lines granted to a beneficiary cannot exceed the average of the expenses related to the working capital for the last two fiscal years, within a limit of RON 5 million. The maximum aggregate value of state guaranteed financing that may be granted to any beneficiary as part of this support measure is of RON 10 million. The undertaking does not register outstanding fiscal obligations (or similar budgetary debts) or, if it registers, it commits to pay them from the credit for working capital obtained under this program. The undertakings do not have to be in difficulty in the sense of Community Guidelines on state aid for rescuing and restructuring firms. Some other specific conditions are provided under GEO no 110/2017, mainly linked to absence of law suits with the Ministry of Public Finance, absence of debts. 	The credit duration is of maximum 36 months, with the possibility of a 36-month extension.		●		
4	GEO no 110/2017 on the Program for supporting small and medium-sized enterprises - IMM INVEST ROMANIA	Subsidizing interest for the working capital credit described at no. 3	<ul style="list-style-type: none"> MF will subsidize 100% of the interest on loans to be guaranteed. The guarantee period for the loans or credit lines for working capital will be 36 months, with the possibility of a 36-month extension. For investment loans, the 120-month guarantee period of was maintained. The MF will cover from the budget the administration commission to cover the costs of granting and monitoring the guarantees granted by FNGCMM (the state-owned fund which guarantees the credits for SMEs). The undertaking does not register outstanding fiscal obligations (or similar budgetary debts) or, if it registers, it commits to pay them from the credit for working capital obtained under this program. The undertakings do not have to be in difficulty in the sense of Community Guidelines on state aid for rescuing and restructuring firms. Some other specific conditions are provided under GEO no 110/2017, mainly linked to absence of law suits with the Ministry of Public Finance, absence of debts. The de minimis conditions are observed: amongst other, the maximum amount of the grand is EUR 200 000 for each undertaking over a 3-year period. 	From the moment of granting the loan until 31 March 2021. The grant of the interest subsidy is maintained in the years 2021-2022, starting with April 2021 only under the conditions in which the economic growth estimated by National Commission of Statistics and Prognosis for these years is below the level registered in 2020 and is established by Government Decision.		●		

L.E. - Large enterprises / M.E. - Medium-sized enterprises / S.E. - Small enterprises / MCR - Microenterprises

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5	GEO no 110/2017 on the Program for supporting small and medium-sized enterprises - IMM INVEST ROMANIA	Guaranteeing credits for working capital	<ul style="list-style-type: none"> MF guarantees up to 90% of the value of the financing granted. The maximum value of the investment loans is RON 1 million. The maximum value of financing granted to any one beneficiary may not exceed the average expenditure relating to the working capital over the past two fiscal years, within the limits provided for above. The undertaking does not register outstanding fiscal obligations (or similar budgetary debts) or, if it registers, it commits to pay them from the credit for working capital obtained under this program. The undertakings do not have to be in difficulty in the sense of Community Guidelines on state aid for rescuing and restructuring firms. Some other specific conditions are provided under GEO no 110/2017, mainly linked to absence of law suits with the Ministry of Public Finance, absence of debts 	The credit duration is of maximum 36 months, with the possibility of a 36-month extension.			●	
6	GEO no 110/2017 on the Program for supporting small and medium-sized enterprises - IMM INVEST ROMANIA	Guaranteeing credits for working capital	<ul style="list-style-type: none"> MF guarantees up to 90% of the value of the financing granted. The maximum value of the investment loans is RON 500.000. The maximum value of financing granted to any one beneficiary may not exceed the average expenditure relating to the working capital over the past two fiscal years, within the limits provided for above. The undertaking does not register outstanding fiscal obligations (or similar budgetary debts) or, if it registers, it commits to pay them from the credit for working capital obtained under this program. In addition the undertakings do not have to be in difficulty in the sense of Community Guidelines on state aid for rescuing and restructuring firms. Some other specific conditions are provided under GEO no 110/2017, mainly linked to absence of law suits with the Ministry of Public Finance, absence of debts. 	The credit duration is of maximum 36 months, with the possibility of a 36-month extension.				●

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Crt. No.	Category of measure	Measure	Details & conditions	Duration	L.E.	M.E.	S.E.	MCR
7	GEO no 110/2017 on the Program for supporting small and medium-sized enterprises - IMM INVEST ROMANIA	Subsidizing interest for the investment credit - described at no. 5 and 6	<ul style="list-style-type: none"> MF will subsidize 100% of the interest on loans to be guaranteed. The guarantee period for the loans or credit lines for working capital will be 36 months, with the possibility of a 36-month extension. For investment loans the 120-month guarantee period of was maintained. The MF will cover from the budget the administration commission to cover the costs of granting and monitoring the guarantees granted by FNGCMM (the state-owned fund which guarantees the credits for SMEs). The undertaking does not register outstanding fiscal obligations (or similar budgetary debts) or, if it registers, it commits to pay them from the credit for working capital obtained under this program. In addition the undertakings do not have to be in difficulty in the sense of Community Guidelines on state aid for rescuing and restructuring firms. Some other specific conditions are provided under GEO no 110/2017, mainly linked to absence of law suits with the Ministry of Public Finance, absence of debts. The de minimis conditions are observed: amongst other, the maximum amount of the grand is EUR 200 000 for each undertaking over a 3-year period. 	From the moment of granting the loan until 31 March 2021. The grant of the interest subsidy is maintained in the years 2021-2022, starting with April 2021 only under the conditions in which the economic growth estimated by National Commission of Statistics and Prognosis for these years is below the level registered in 2020 and is established by Government Decision.			●	●
8	Measures for companies experiencing financial difficulties	Deferred payment for utilities - electricity, natural gas, water, telephone and internet services, as well as deferred payment of the rent for their building with a registered office and secondary premises	<p>SMEs:</p> <ul style="list-style-type: none"> Their activity is discontinued in whole or in part based on the decisions issued by the competent public authorities, according to the law, during the emergency state decreed. They holds the emergency situation certificate issued by the Ministry of Economy. <p>Professions performing services of public interest:</p> <ul style="list-style-type: none"> Their activity is directly affected by the measures taken by the public authorities, for the prevention and control of the pandemic caused by the infection with the COVID-19 coronavirus. 	During the state of emergency		●	●	●

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9	Measures for companies experiencing financial difficulties	In ongoing contracts, other than utilities contracts (provided for at no. 7), the force majeure can be invoked only after the attempt, proven by documents communicated between the parties by any means, including by electronic means, of renegotiation of the contract, to adapt their clauses taking into account the exceptional conditions generated by the state of expedite.	<ul style="list-style-type: none"> • The actions of the authorities in the application of the measures imposed by the prevention and control of the pandemic caused by the infection with the COVID-19 coronavirus it is presumed to constitute a case of force majeure. The presumption may be overturned by the interested party by any means of evidence. • The affected legal report has to occur before the unpredictable action. • The undertaking invoking the force majeure has to hold an emergency situation certificate. 	During the state of emergency		●	●	●
10	Measures for companies experiencing financial difficulties	No penalties for delays in the execution of the obligations arising from the contracts concluded with the public authorities.	<ul style="list-style-type: none"> • Their activity is discontinued in whole or in part based on the decisions issued by the competent public authorities, according to the law, during the emergency state decreed. • They holds the emergency situation certificate issued by the Ministry of Economy. 	30 days after the state of emergency ends.		●	●	●
11	Fiscal facilities	No penalties are due for the obligations which became outstanding starting with the entry into force of the Ordinance and until 30 days after the state of emergency ends.		Starting with the entry into force of the Ordinance and 30 days after the state of emergency ends.	●	●	●	●
12	Fiscal facilities	The foreclosure measures by seizure of the budgetary receivables are suspended or do not start, except for the foreclosure measures applied for the recovery of the budgetary claims established by court orders in criminal matters.		30 days after the state of emergency ends.	●	●	●	●

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13	Fiscal facilities	Prolonging payment deadlines of taxes on building & land and means of transport and right to 10% bonification for anticipated payment		Until 30.06.2020	●	●	●	●
14	Fiscal facilities	Economic operators which apply the system of anticipated quarterly payments for the revenue tax, may make the payment for 2020 at the level of the amount resulted from the calculation of the current quarterly revenue tax		-	●	●	●	●
15	Measures for companies experiencing financial difficulties	Prolongation of the deadline for submitting the declaration regarding the real beneficiar in the sense of Law no 129/2019 regarding fighting money laundry & against terrorism.		The deadline is extended by 3 months from the date of cessation of the state of emergency established by Decree no. 195/2020 regarding the establishment of the state of emergency on the territory of Romania, and during the state of emergency the declaration is suspended.	●	●	●	●
16	Measures for companies experiencing financial difficulties	Indemnity for employees benefit set at 75% of the basic salary corresponding to the job occupied, but not more than 75% of the gross average wage earning provided by the Law no. 6/2020 on state social insurance budget for 2020.	Employers that: <ul style="list-style-type: none"> • have partial or in whole activity discontinuing given the decisions issued by the competent public authorities according to the law, during the decreed state of emergency & • hold the certificate of emergency situations issued by the Ministry of Economy, Energy and Business Environment, provided in the Decree no. 195/2020 regarding the establishment of a state of emergency in the territory of Romania. OR <ul style="list-style-type: none"> • reduce the activity as a result of the effects of the COVID-19 epidemic and do not have the financial capacity to pay all the salaries of their employees. These employers can benefit from the allowance payment for a maximum of 75% of the employees who have active individual labour contracts at the date of entry into force of the measure. 	During the state of emergency.	●	●	●	●

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17	Measures for companies experiencing financial difficulties	Prolonging certain deadlines under Ordinance no. 6/2019 regarding the instauration of fiscal facilities which regulates the restructuring of budgetary obligations in order to avoid insolvency of companies.	<ul style="list-style-type: none"> The debtor observes the general conditions included in the Ordinance no 6/2019.. It notifies its intention to the fiscal competent authority in the period 1 February - 31 July 2020 and contact an independent expert in view of drafting a restructuring plan and a test for a prudent private creditor. Submits the request of restructuration, together with the restructuring plan and the test for the prudent private creditor concluded by an independent expert, until 30 October 2020. 	<ul style="list-style-type: none"> The notification of intention to restructure fiscal obligations must be submitted until 31 July 2020. The request of restructuration must be submitted until 30 October 2020. 	●	●	●	●
18	Measures for companies experiencing financial difficulties	Covering the indemnities for employees to which are granted days off for supervision of their children under 12 years or children with disabilities under 18 years. The covered indemnity for every day off is in quantum of 75% of the revenue corresponding to one day of work, but no more than 75% of the daily average medium revenue in Romania.	<p>For reimbursement of the amounts corresponding to the indemnities, the employer shall submit a request to the competent employment agency (agentiile pentru ocuparea fortei de munca) from the area where the employer deploys its activity or has its place of business.</p> <p>The request must include:</p> <ul style="list-style-type: none"> List of employees which benefited from indemnities, mentioning the amount of such indemnities; Documents proving the grant of the indemnity (payroll copies); The standard declaration which attests that the persons to whom the indemnity was granted complies with the conditions established by the law; The proof of payment of taxes and contributions for the month in which the indemnity was granted; Identification data of the employer, its bank account, the name of the legal representative. The number of employees for which the reimbursement of the indemnities is requested. <p>The request must be sent by e-mail in maximum 30 days from the date of payment of taxes and contributions corresponding to the indemnity. The reimbursement will be made in 60 days from the register of the aforementioned request & documents.</p>	Until school reopen	●	●	●	●

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NOTES

Large enterprises (L.E.)

Have an annual average number of employees more than 250 & realize a net annual turnover of over 50 million euros, equivalent in lei, or they have total assets that exceed the equivalent in lei of 43 million euros, according to the last approved financial statement. „Total assets” means fixed assets plus current assets plus advance expenses.

Medium-sized enterprises (M.E.)

Have between 50 and 249 employees and realize a net annual turnover of up to 50 million euros, equivalent in lei, or have total assets that do not exceed the equivalent in lei of 43 million, according to the last approved financial statement. „Total assets” means fixed assets plus current assets plus advance expenses.

Small enterprises (S.E.)

Have between 10 and 49 employees and realize a net annual turnover or have total assets of up to 10 million euros, equivalent in lei, according to the last approved financial statement. „Total assets” means fixed assets plus current assets plus advance expenses.

Microenterprises (MCR)

Have up to 9 employees and realize a net annual turnover or hold total assets of up to 2 million euros, equivalent in lei, according to the last approved financial statement. „Total assets” means fixed assets plus current assets plus advance expenses.

CONTACTS

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