

◆ The Impact
The Business
The Hague.

Additional economic measures for businesses

extended for the period of June 1st - August 31st

On May 20th the Dutch government announced additional to the package #1 economic measures, aiming to help businesses and entrepreneurs in the Netherlands. The key changes and additions are summarized in package #2 and include the following:

Additional support for self-employed professionals <u>Tozo</u>, regarding both the costs of living support and the business loan, is extended for the period of June 1st – August 31st.

CHANGED: The conditions for applying for Tozo 2 have changed; for instance, a partner income check will now be part of the procedure if you apply for support for the cost of living

• The wage cost compensation scheme NOW is extended for the 3 months period.

CHANGED: The conditions for NOW 2 have been altered; one change if especially beneficial for businesses that rely on seasonal work. Full list of NOW additional measures can be found here.

- **New funding** is available for the startup scheme COL.
- The <u>Reimbursement Fixed Costs Scheme for SMEs</u> aims to compensate selected SMEs with up to 250 employees for fixed costs other than wage costs. Applications are admitted from mid-June.
- The corona modules of the credit guarantee schemes <u>BMKB</u>, <u>GO</u> and <u>KKC</u> are extended. The budget for the <u>Microcredit scheme</u> is increased.

CHANGED: The <u>tax measures</u> (payment extension, no fines, hours criterion relaxed) are extended till September 1st. The tax collection and tax interest rates will remain close to zero

 The government is launching several support measures for career development and employees training, self-employed professionals without staff (zzp-ers) and flex workers, who have less or no work due to the corona crisis. The programme 'NL leert door' (The Netherlands keeps learning) will offer people online courses and self-development advice to help them develop new skills needed in the new situation.

