

DTB

SECOND PACKAGE OF MEASURES TO ASSIST ECONOMY DURING COVID-19

On 2 April 2020, the Government of the Republic of Croatia presented second package of economic measures aimed at limiting the negative impact of Covid-19 on the economy. The Croatian Parliament adopted these measures at its session held on 7 April 2020.

Further below we present a summary of the adopted measures. For more details about measures, please read other documents published on our social media sites.

CROATIAN EMPLOYMENT SERVICE

- Support for job retention in industries affected by Covid-19
- Support for job retention
- Support for job retention in the textile, clothing, footwear, leather and wood manufacturing industries

MINISTRY OF FINANCE – TAX ADMINISTRATION

- Exemption from payment of public contributions
- Deferral of due VAT payment
- Exemption from payment of tax obligations
- VAT is paid when invoiced are collected, not issued
- Deferral of obligation to file annual financial statements and similar

CROATIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (HBOR)

- Moratorium on existing liabilities
- Loan reprogramming
- New loans for liquidity “Covid-19 Working Capital Measures”
- Insurance policy as collateral for loan approval

CROATIAN AGENCY FOR SMES, INNOVATIONS AND INVESTMENTS

– HAMAG BICRO

- Moratorium on all instalments of ESIF Micro and Small Loans and Micro and Small Rural Development Loans and extended repayment period for the guaranteed loans
- Increase in the allocation for the financial instrument ESIF Micro Working Capital Loans for Micro and Small Businesses
- Reduction of interest rates on ESIF Micro and Small Loans

CROATIAN AGENCY FOR SMES, INNOVATIONS AND INVESTMENTS – HAMAG BICRO (continued)

- Increasing the maximum guarantee rate for ESIF individual guarantees for working capital loans
- Establishment of a new financial instrument “Covid-19 Loan”
- Establishment of a new financial instrument “Micro Loan for Rural Development”