



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Australia</p> <p>McCullough Robertson</p> <p>John Kettle jkettle@mccullough.com.au Rebecca Lindhout rlindhout@mccullough.com.au Jennifer Ashlan jashlan@mccullough.com.au Kim Wiegand kwiegand@mccullough.com.au</p> <p>Updated as of November 26, 2020</p> <p>Useful resources: https://www.australia.gov.au/</p>	<p>Tax: Businesses with an aggregated annual turnover below \$500 million can obtain an immediate tax deduction for certain assets. Government introduced certain measures in response to COVID-19, including (i) increasing the amounts for instant asset write-offs, (ii) accelerating depreciation deductions until June 30, 2021, and (iii) assistance for SMEs for employee wages and salaries. Businesses may be entitled to (i) changes to Goods and Services Tax reporting obligations and (ii) deferral of payments of income tax, fringe benefits tax and excise tax by up to 6 months upon application to the Australian Taxation Office (ATO).</p> <p>From 14 October 2020, income tax law has been amended for corporate tax entities with an aggregated turnover of less than \$5 billion to carry back a tax loss for the 2019-20, 2020-21 or 2021-22 income year and apply it against tax paid in a previous income year as far back as the 2018-19 income year. Additionally, these businesses are able to deduct the full cost of eligible depreciating assets first held, first used/installed ready for use between the 2020 budget time and 30 June 2022.</p> <p>Restructuring: Implementation of measures to protect directors from Australia's insolvent trading laws, and to prevent creditors from bankrupting</p>	<p>Health & Safety: Government introduced amendments to the Therapeutic Goods Act to remain in force until 31 January 2021. The amendments exempt from certain requirements under the TGA some kinds of medical devices and medicines used for the diagnosis, confirmatory testing, prevention, monitoring, treatment, or alleviation of COVID-19, for ventilators, hand sanitizers, and for the provision of disposable face masks, disposable gowns, and protective eye wear, so that they can be made urgently available in Australia to manage the pandemic.</p> <p>Travel Restrictions: Only Australian citizens, residents, immediate family members and travelers who have been in New Zealand for the previous 14 days are allowed to travel to Australia. People arriving in Australia will be subject to the 14-day quarantines after arriving (in addition to any state and territory travel restrictions).</p> <p>On March 24, 2020, Australia announced a ban on Australians travelling overseas, and Australians must avoid all non-essential domestic travel. Individual States and Territories have also imposed restrictions between jurisdictions unless for essential travel.</p>	<p>Procurement: The procurement rules of the Commonwealth government and State and Territory governments allow for accelerated procurement procedures in certain circumstances.</p> <p>For the Commonwealth government, where an accountable authority deems it necessary to undertake a streamlined process to protect human health, or otherwise in the case of extreme urgency brought about by unforeseen events and where the goods and services could not be obtained in time under an open tender. Where a limited tender is available, the agency may directly approach one or more suppliers to make a submission.</p> <p>Most States and Territories allow for accelerated procurements, including the option for direct sourcing in some circumstances. NSW has also opened an emergency supplies registration portal for suppliers that have the capacity to provide critical supplies, raw materials or manufacturing capability to produce critical supplies during COVID-19. The State Emergency Operations Controller coordinates procurement of critical goods and services during the pandemic, and agencies must not procure critical items without SEOCON approval.</p>	<p>Import & Export: From March 30, 2020 until Dec. 17, 2020 (or later if the <i>Biosecurity (Human Biosecurity Emergency) (Human Coronavirus with Pandemic Potential) Declaration 2020</i> is extended), the exportation of the following goods from Australia is prohibited:</p> <ul style="list-style-type: none"> any disposable face masks, gloves, gowns as well as goggles, glasses or visors; in each case which are capable of limiting the transmission of organisms to humans; alcohol wipes; and hand sanitizer. <p>Exceptions: The export prohibitions do not apply:</p> <ul style="list-style-type: none"> if a person takes a reasonable quantity of those items for personal use when they leave Australia; or to the following exports, provided the export is not by international mail: <ul style="list-style-type: none"> to a relative, for the relative's personal use; by a humanitarian organization; by the manufacturer; or as part of the person's normal business (which business is registered under the GST Act and has an ABN). <p>Foreign Investment: From March 29, 2020 until January 1, 2021, the following temporary changes have been made to the FIRB framework:</p>



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	<p>individuals or winding up companies over unpaid debts. These changes apply from March 25, 2020 – Dec. 31, 2020.</p>	<p>Workers' Rights: From April 1, 2020, the Australian government began working with the Fair Work Commission to change 103 modern awards to provide an entitlement for:</p> <ul style="list-style-type: none"> • unpaid pandemic leave; and • annual leave at half-pay. <p>In some cases, changes to awards have been made to temporarily allow flexibility for employee's working hours and duty classifications.</p>	<p>Infrastructure: In June 2020, the Government announced a \$1.5 billion infrastructure stimulus package, including \$1 billion in funding for projects that can commence within 6 months.</p> <p>The states and territories have also announced economic recovery strategies, such as Queensland's \$200 million for productive infrastructure, in addition to a \$50 billion 4-year infrastructure guarantee, and New South Wales' \$3 billion acceleration program, in addition to its \$100 billion 4-year infrastructure pipeline.</p>	<ul style="list-style-type: none"> • all monetary screening thresholds have been reduced to \$0; • screening times have increased from 30 days to 6 months; and • priority will be given to applications that protect and support Australian businesses and jobs. <p>From January 1, 2021, the \$0 threshold for all foreign investments in sensitive national security businesses will remain on a permanent basis and the \$0 threshold for all other foreign investments will revert to the pre-March 29, 2020 thresholds (subject to indexation).</p>
<p>Belgium</p> <p>● NautaDutilh</p> <p>Philippe François philippe.francois@nautadutilh.com Ken Lioen ken.lioen@nautadutilh.com Rebecca Runa Pinto-Noome rebecca.pinto@nautadutilh.com</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax: Deferral of Tax Deadlines: The due date for filing corporate income tax returns, non-resident tax returns (companies) and legal entities tax returns via the application Biztax is extended to Nov. 30, 2020.</p> <p>Payment deferral and waiver of late payment interest and fines upon motivated request: All individuals and legal persons having an enterprise number (KBO) can request (i) a repayment plan, (ii) a waiver of late payment interest and (iii) a remission of fines for non-payment for tax debts relating to personal income tax, corporate income tax, legal entity tax, wage withholding tax and VAT, provided that they demonstrate that they are affected by</p>	<p>Health & Safety: Until Dec. 13, 2020, working from home is obliged for all employees unless (i) this is not possible due to the nature of the employee's function or (ii) the continuity of the business, activities or service.</p> <p>If working from home is not possible, the rules in the Generic Guide to stop the spread of COVID-19 at the workplace (incl. measures of social distancing) must be strictly applied (except for essential business). Employers must provide employees who cannot work from home with a certificate or other proof that these employees cannot work from home. The Social Inspectorate organizes inspections in order to check compliance with</p>	<p>Procurement: The Guidance from the Commission on using the public procurement framework in the emergency situation related to the COVID-19 crisis is applicable to Belgium. In addition, national and regional legislation provided practical solutions or adaptations in order to deal with the impact of the COVID-19 crisis. https://www.nautadutilh.com/en/coronavirus/state-aid-covid-19-tracker-measures-available-to-weather-the-storm-1 https://ec.europa.eu/competition/elojade/isef/index.cfm?fuseaction=dsp_sa_by_date</p>	<p>Import & Export: Please see the export controls on medical supplies mentioned under the European Union.</p> <p>Support measures for companies investing in export and/or international trade may be found on a regional level.</p> <p>Foreign Investment: The European Regulation establishing a framework for the screening of foreign direct investment in the Union (EU 2019/452) shall applies from Oct. 11, 2020. The regulation is being implemented on a regional level.</p>



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	<p>the spread of the coronavirus (e.g. drop in turnover). This request can be filed until Dec. 31, 2020.</p> <p><u>No advance payment of VAT for December 2020:</u> For transactions relating to the fourth quarter (in case of quarterly declarations) or relating to December (in case of monthly declarations), no advance VAT payment is due in December.</p> <p><u>Carry-back of tax losses:</u> Businesses (subject to personal or corporate income tax) are, subject to certain conditions, allowed to set-off the expected tax losses of financial year 2020 against the taxable profits of financial year 2019 (through the creation of a tax exempt COVID-19 reserve).</p> <p><u>Postponement of the DAC 6 notification deadline:</u> cross-border tax arrangements with a potential risk of tax avoidance that took place between June 25, 2018 and June 30, 2020 had normally to be notified to the Belgian tax authorities by August 31, 2020 at the latest. Due to COVID-19, an administrative tolerance granted a 6-month delay, with as a result that said arrangements have to be notified by February 28, 2021 at the latest.</p> <p>Reconstruction reserve: companies subject to corporate income tax or non-resident tax may establish an exempt reconstruction reserve at the end of the financial year relating to</p>	<p>this rule (for example at the entry of industrial zones, etc.).</p> <p><u>Workers' Rights:</u> Companies active in the construction, cleaning, farming or meat processing industry who temporarily use the services of employees/independent service providers living or residing abroad, must keep a register and must verify whether the Passenger Locator Form was filled in.</p> <p>Employees of companies who are recognized as companies in difficulties or in the process of restructuring, can benefit from COVID-19 time credit for a duration of maximum six months.</p> <p>Everyone that travels to Belgium (except persons who do not travel by boat or airplane and who reside less than 48 hours in Belgium) must fill in the Passenger Locator Form. Belgians returning from abroad must also fill in this Passenger Locator Form. https://www.info-coronavirus.be/en/faq/ https://diplomatie.belgium.be/en https://www.belgium.be/en/news/2020/covid_19_consultative_committee_proceeds_strictly_lockdown</p>		



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	<p>assessment years 2022, 2023 and 2024 to the amount of the losses suffered in financial year 2020, with a maximum of EUR 20 million. Several other tax measures apply. Belgium has excluded companies linked to tax havens from certain COVID-19 tax measures.</p> <p>Restructuring: 15 Belgian aid measures have been approved by the European Commission, such as loan guarantees for various types of undertakings, aid to the agricultural and aviation sector, aid to the tourism and event sector, support schemes for R&D and investments in COVID-19 related products, and a reinsurance scheme for short-term credit and surety risks with a maximum of EUR 903.2 million https://financien.belgium.be/nl/ondernemingen/steunmaatregelen-betreffende-het-coronavirus-covid-19 (only available in Dutch, French or German)</p>			
<p>Brazil</p> <p>DeVivo Castro Advogados <small>Dir. Vivo, Castro, Cunha, Pires e Whitaker Advogados</small></p> <p>Juliana Bonazza Teixeira da Cunha jteixeira@devivocastro.com.br</p>	<p>Tax: Federal Ordinance 9.924 of April 14, 2020: Establishes the conditions for an extraordinary transaction in the collection of the Union's active debt, due to the effects of the pandemic on the income generating capacity of debtors registered in SAD. Decree No. 10,503, of Oct. 2, 2020: Extends the reduction of several taxes until January 1, 2021. These include the Tax on Industrialized Products, Contribution to PIS / Pasep, by Cofins,</p>	<p>Health & Safety: Decree No. 10,488, of September 16, 2020: Regulates the Provisional Measure No. 1,000, of September 2, 2020, which establishes residual emergency aid to deal with the public health emergency of international importance resulting from the COVID-19 outbreak, amends Decree No. 10,316 of April 7, 2020, and other provisions. http://www.planalto.gov.br/CCIVIL_03/Ato2019-2022/2020/Decreto/D10488.htm</p>	<p>Procurement: Decree 10.329 of April 28, 2020: Updated the list of activities and services to be considered as essential. http://www.planalto.gov.br/ccivil_03/_ato2019-2022/2020/decreto/D10329.htm</p> <p>Resolution No. 876, of September 24, 2020: Institutes a Special Working Group to deal with the proposal of the Workers' Bench in CODEFAT to expand the Unemployment</p>	<p>Import & Export: Law 13.993 of April 24, 2020: Forbids Medical Equipment and Hygiene Items used to contain the pandemics from being exported from Brazil. https://www2.camara.leg.br/legin/fed/lei/2020/lei-13993-23-abril-2020-790113-publicacaooriginal-160530-pl.html</p> <p>Declaratory Act of the National Congress' President No. 129: Informs that Provisional</p>



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Updated as of November 24, 2020	<p>Contribution to PIS / Pasesp-Importation and Cofins-Importation, which are settled by: Decree No. 10.285, of March 20, 2020, Decree No. 10.302, of April 1, 2020, Decree No. 10.318, of April 9, 2020, and Decree No. 10.352, of May 19, 2020. https://legislacao.presidencia.gov.br/ficha?legisla/legislacao.nsf/ViW_Identificacao/DEC%2010.503-2020&OpenDocument</p> <p>Legal Notice No. 36,180, of September 16, 2020: Defines, by decision of the Monetary Policy Committee (Copom), that the target for the Selic Interest Rate will be 2% (two percent) per year, starting on September 17, 2020. https://www.in.gov.br/en/web/dou/-/comunicado-n-36.180-de-16-de-setembro-de-2020*-278186619</p> <p>Law No. 14,060, of September 23, 2020: Extends the deadlines for suspension of tax payments provided for in the concessionary acts of the special drawback regimen that have been extended for 1 (one) year by the tax authority and which would end in 2020; also amends Law No. 11,945, of June 4, 2009. https://www.in.gov.br/en/web/dou/-/lei-n-14.060-de-23-de-setembro-de-2020-279185965</p> <p>Restructuring: Normative Instruction No. 1,981, of Oct. 9, 2020: Amends the Normative Instruction No. 1,508, of Nov. 4, 2014, which provided for the installment payment of debts calculated by the Special Unified Collection System of Taxes and</p>	<p>Workers' Rights: Industrial Activity Hours: On April 14, 2020, the municipality of São Paulo ruled through Decree 59.349 the working and operating hours of essential activities and services. https://leismunicipais.com.br/a/sp/s/sao-paulo/decreto/2020/5935/59349/decreto-n-59349-2020-recomenda-horario-de-funcionamento-das-atividades-industriais-comerciais-e-de-servicos-durante-o-estado-de-calamidade-publica-para-enfrentamento-da-pandemia-decorrente-do-coronavirus</p> <p>Declaratory Act of the National Congress' President No. 127: Informs that the Provisional Measure No. 905 which instituted the so called Green and Yellow Employment Contract, altered the labor legislation, and gave other measures, had its term ended on August 18, 2020. http://www.planalto.gov.br/ccivil_03/_ato2019-2022/2019/Mpv/mpv905.htm</p> <p>Decree No. 10,517, of Oct. 13, 2020: Extends the deadlines for entering into proportional reduction agreements for working hours and wages, for temporary employment contracts suspension and, for making the payment of the emergency benefits provided for in Law No. 14,020, of July 6, 2020.</p>	<p>Insurance benefit to policyholders during the state of public calamity due to the Coronavirus pandemic. https://www.in.gov.br/en/web/dou/-/resolucao-n-876-de-24-de-setembro-de-2020-279714364</p> <p>Ordinance No. 20,809, of September 14, 2020: Lists the most impacted economic sectors by the pandemic after the decree of public calamity arising from COVID-19. This list is intended to guide official funding agencies, including sectoral and regional ones about the crisis effects. https://www.in.gov.br/en/web/dou/-/portaria-n-20.809-de-14-de-setembro-de-2020-277430324</p>	<p>Measure No. 973 that amends the Law No. 11,508, of July 20, 2007, which provides for the tax, exchange and administrative regime of Export Processing Zones, ended on September 24t, 2020. https://www.in.gov.br/en/web/dou/-/ato-declaratorio-do-presidente-da-mesa-do-congresso-nacional-n-129-de-2020-280241561</p> <p>Foreign Investment: No updates.</p>




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	<p>Contributions due by Micro and Small Companies (Simples Nacional), and of debts determined in the System of Collection of Fixed Monthly Values of Taxes covered by Simples Nacional (Simei) due by the Individual Micro Entrepreneur (MEI), within the scope of the Secretary of the Brazilian Federal Reserve.</p> <p>https://www.in.gov.br/en/web/dou/-/decreto-n-10.517-de-13-de-outubro-de-2020-282662377</p> <p>https://www.in.gov.br/en/web/dou/-/instrucao-normativa-n-1.981-de-9-de-outubro-de-2020-282182744</p> <p>Order of The President of The Federative Republic of Brazil No. 625, of Oct. 20, 2020:</p> <p>Sends to the National Congress the complementary bill that establishes the legal framework for startups and innovative entrepreneurship.</p> <p>https://www.in.gov.br/en/web/dou/-/despacho-do-presidente-da-republica-283625736</p>	<p>https://www.in.gov.br/en/web/dou/-/decreto-n-10.517-de-13-de-outubro-de-2020-282662377</p>		
<p>Canada</p> <p>FASKEN Law Firm</p> <p>Anthony F. Baldanza abaldanza@fasken.com Robin Spillette rspillette@fasken.com</p>	<p>Tax:</p> <p>Bill C-9 received royal assent on November 19, 2020. This bill contains new legislation to provide additional corporate tax COVID-19 related support, including:</p> <ul style="list-style-type: none"> The new Canada Emergency Rent Subsidy (“CERS”) which will provide rent and mortgage support to businesses until June 2021. The rent subsidy will be provided directly to tenants. The new rent subsidy will also cover a percentage of eligible business expenses up to a maximum of 65% 	<p>Health & Safety:</p> <p>Certain federal essential services are exempt from broader shut down orders including: energy and utilities; information and communication technologies; finance; health, food and water; transportation; safety; government and manufacturing. Each province and territory maintains its own list of essential businesses exempt from regional shutdown orders.</p>	<p>Procurement:</p> <p>Federal: Public Services and Procurement Canada is coordinating centralized purchases of specific commodities on behalf of the federal and provincial governments. Until March 31, 2021, the Minister of Public Services and Procurement will have an unlimited emergency contracting limit for the research, development, acquisition and deployment of vaccines related to COVID-19. The federal government maintains a PPE Supply Hub that (a) compiles federal,</p>	<p>Import & Export:</p> <p>Medical supplies required for the COVID-19 emergency may qualify for duty and tax relief if imported temporarily on behalf of governmental entities, medical and other first responders or public or private long-term care residences. Certain PPE products, imported on after May 5, 2020, may be eligible for duty relief.</p> <p>Effective until Dec. 31, 2020, Certain legislated time limits for some <i>Special Import Measures Act</i> trade remedy proceedings have been</p>




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An expanded Canada Emergency Business Account (“CEBA”), which will enable eligible businesses to access an interest-free loan of up to \$20,000, on top of the original CEBA loan of \$40,000. <p>The federal government plans to expand the rules for the CERS to include rent that is already payable and to make CEBA available to businesses operating out of a non-business bank account. Finance Canada has also released draft legislation for CEWS which will amend the definition of eligible employee.</p> <p>The government also intends to pursue various other corporate and tax and related initiatives over the next legislative period, including: (i) addressing corporate tax avoidance by large digital companies, (ii) cutting the corporate tax rate by half for zero emissions products corps, and (iii) concluding work to limit the stock option deduction for wealthy individuals and established corporations.</p>	<p>In light of the second wave, jurisdictions across Canada have extended their states of emergency and/or states of public health emergency. The federal and provincial governments have established a variety of workplace health & safety recommendations regarding the following: (i) use of protective face coverings, (ii) physical distancing, (iii) remote working, (iv) hygiene and sanitation practices, and (iv) pre-screening and contract tracing of customers.</p> <p>Some of the provinces have adopted mandatory measures as opposed to recommendations. For example (i) Ontario, Quebec, New Brunswick, Newfoundland & Labrador, Nova Scotia and British Columbia have made masks mandatory for all indoor public places and workplaces (subject to certain exemptions), (ii) Quebec and Ontario have adopted a regional approach, using stages and color coded systems to tailor health & safety measures and restrictions to rising case levels, (iii) Ontario requires that all workplaces must screen all workers, contractors, volunteers and outside service providers for COVID-19 before entry, and (iv) British Columbia, Manitoba, New Brunswick, and Prince Edward Island requires that all businesses have a COVID-19 operation plan detailing how the workplace intends to meet the provincial requirements and prevent the spread of COVID-19 in the workplace.</p>	<p>provincial, territorial and other resources for organizations that are buying and/or selling personal protective equipment (“PPE”); and (b) provides links to provincial supply lists, information on PPE stockpiles in First Nations communities, federal procurement programs, government guidance and other non-governmental websites.</p> <p>The Controlled Goods Program and the Contract Security Program services will be delayed. Processing requests that are directly related to the COVID-19 response and critical requirements to maintain the Government of Canada’s essential services are being prioritized.</p> <p>Under the Interim Order Respecting the Importation and Sale of Medical Devices for Use in Relation to COVID-19 (federal Minister of Health), an applicant for an authorization of importation or sale of a medical device that diagnoses, treats, mitigates or prevents COVID-19 may obtain an expedited review.</p> <p>Provincial/Territorial - Most provinces have a centralized hub connecting PPE suppliers with private sector buyers (including Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland & Labrador, Nova Scotia, Ontario, Québec and Saskatchewan). Ontario, Manitoba and New Brunswick currently</p>	<p>extended, such as: final determination of dumping/subsidizing and injury, expiry review, and redeterminations. Extended time limits will only be used for the duration that is necessary and only where there is difficulty in obtaining the necessary evidence as a result of COVID 19.</p> <p>Foreign Investment: As per a policy statement released April 18, 2020, in order to protect the health and safety of Canadians as the COVID-19 pandemic evolves, the Government of Canada will subject certain foreign investments into Canada to enhanced scrutiny under the <i>Investment Canada Act</i> (the “ICA”). Specifically, the Government will focus its enhanced efforts on (i) foreign direct investments of any value, controlling or non-controlling, in Canadian businesses that are related to public health or involved in the supply of critical goods and services to Canadians or to the Government, and (ii) foreign investments by state-owned investors, regardless of their value, or private investors assessed as being closely tied to or subject to direction from foreign governments. These enhanced measures will continue to apply until the Canadian economy has recovered from the pandemic.</p> <p>On July 31, 2020, the Minister of Innovation Science and Economic Development extended</p>



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	<u>Restructuring:</u> No updates pertaining to businesses at this time. Canada Emergency Wage Subsidy (CEWS) Speech from the Throne: A stronger and more resilient Canada Government of Canada – Managing your Business during COVID-19	<u>Workers' Rights:</u> <i>Employee/Worker Protection</i> - Amendments to the <i>Canada Labour Code</i> provide federally regulated employees who are unable or unavailable to work for reasons related to COVID-19 an unpaid job-protected leave of absence for up to 26 weeks. Many of the provinces and territories have enacted similar leaves for non-federally regulated employees. <i>Business Immigration</i> - The Government of Canada has generally prohibited the entry of foreign nationals, including from the U.S. Certain exemptions exist for travelers entering for non-discretionary reasons, including supporting critical infrastructure. Qualification for exemption is determined at port of entry. A mandatory 14-day quarantine remains in effect for travelers returning to Canada. Risk mitigation tool for workplaces/businesses Canadian Center for Occupational Health and Safety – Re-Opening Tracker Federal leave related to COVID-19 (unpaid)	provide for accelerated purchasing of PPE and other pandemic-related supplies. Several provinces are providing innovation measures and funding. Alberta and Ontario are providing specialized procurement processes by which vendors can propose solutions to solve pandemic-related problems. Manitoba has created a \$5 million pool of funding for clinical trials. Public Services and Procurement Canada Government of Canada Contracting Policy Notice 2020-1: Response to Covid-19 Applications for medical devices under the Interim Order for use in relation to COVID-19: Guidance document	certain periods and deadlines relating to national security reviews under the ICA. Temporary Extension of Certain Timelines in the National Security Review Process Foreign Investment Review and COVID-19 Order Respecting Time Limits Under the Special Import Measures Act (COVID-19)
Chile  Rafael Vergara rvergara@carey.cl Magdalena Engel mengel@carey.cl Diego Peralta dperalta@carey.cl	<u>Tax:</u> Resolution No. 2.598 was issued by the Treasury Service, on the remission of legal surcharges on tax debts: On Oct. 15, Resolution No. 2.598 of the General Treasury of the Republic was published. It sets forth instructions for individuals or corporations that are in a complex economic situation due to the pandemic affecting the country, for purposes of accessing to a tax remission of up to 100% of	<u>Health & Safety:</u> Decree N° 500 on Partial Border Opening is published: On November 13th, Decree No. 500, of 2020, was published on the Chilean Official Gazette. It modifies Decree No. 102, of 2020, which provides for the temporary closure of places enabled for the entry and exit of foreigners, due to the outbreak of the new coronavirus (2019 -NCOV) and extends its validity. As of November 23, 2020, , the	<u>Procurement:</u> N/A	<u>Import & Export:</u> N/A <u>Foreign Investment:</u> N/A




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<p>Paulina Silva psilva@carey.cl</p> <p><i>Updated as of November 24, 2020</i></p>	<p>the interest and fines related to taxes established in: (i) the Income Tax Law, (ii) the Value Added Tax Law, and (iii) the Property Tax Law. The benefit entails cash payment of the entire debt. Taxpayers who are prosecuted and/or sued for tax crimes, or present a tax infringement conduct, will not be able to benefit from the remission. The benefit will be valid until Dec. 31, 2020 and may be applied on taxes issued by the Chilean Internal Revenue Service until August 30, 2020. https://www.carey.cl/en/resolution-no-2-598-issued-by-treasury-service-on-the-remission-of-legal-surcharges-on-tax-debts/ https://www.diariooficial.interior.gob.cl/publicaciones/2020/10/15/42780/01/1830085.pdf</p> <p>Restructuring: N/A</p>	<p>Arturo Merino Benítez Airport (SCL) is a place enabled for the transit of foreigners to the national territory. The rest of the places enabled for the transit of foreigners to the national territory will remain closed. Persons entering into Chile who have a negative result of a PCR test for SARS-CoV-2 will not have to quarantine for 14 days. If the test has been carried out abroad, it must not be older than 72 hours from the moment of entry to Chile. The period of closure of places authorized for the entry and exit of foreigners, in order to reduce the spread of COVID-19 among the country's inhabitants to the minimum possible for 15 more days, that is, until November 22, 2020. https://www.carey.cl/download/decreto-500.pdf</p> <p>Workers' Rights: N/A</p>		
<p>China</p> <p> JUNHE 君合律师事务所</p> <p>JunHe LLP</p> <p>Adam Li liqi@junhe.com</p>	<p>Tax:</p> <p>From March 1, 2020 to Dec. 31, 2020, lower taxpayers in Hubei province will be exempted from VAT if their tax rate is set at 3%. Lower taxpayers in other regions will pay a lower tax rate of 1% on taxable sales revenue if their VAT rate is set at 3%.</p> <p>Enterprises engaged in manufacturing key support materials for epidemic prevention and control are allowed to apply for a full refund of the increment of accumulated input-VAT.</p>	<p>Health & Safety: No update.</p> <p>Workers' Rights:</p> <p>For small and medium size enterprises and all the enterprises in Hubei Province, the company portion of their contributions to the mandatory pension, unemployment and work-related injury insurances are waived from February to December 2020. Refunds of 50-100% of 2019 unemployment insurance</p>	<p>Procurement: No update.</p>	<p>Import & Export:</p> <p>For exports of the covered medical devices (Disease Test and Detection Kits, Medical Masks, Medical Protective Suits and Other Garments, Ventilators, Infrared Thermometers), China Customs, as of April 1, requires the exporter to provide a declaration certifying the products have been duly registered in China and conform with the importing country's quality standards. Customs will verify the medical device registration</p>



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<p>David Tang tangwy@junhe.com Gordon Feng fengmh@junhe.com Carey Ni nitl@junhe.com</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Regarding tax loss incurred among enterprises significantly affected by the epidemic in 2020, the maximum carry forward period is increased from 5 to 8 years. This preferential policy would be conducted until Dec. 31, 2020.</p> <p>Property tax and urban land use tax on landlord are reduced or exempted to encourage the landlord to reduce or exempt rent for tenants.</p> <p>For goods that were declared for export from January 1, 2020 to December 31, 2020 but have been shipped into mainland China due to force majeure caused by COVID-19, the import tariff, import value-added tax and consumption tax will not be levied. If export tariff has been levied at the time of export, the export tariff will be refunded upon enterprises' application.</p> <p>http://www.gov.cn/zhengce/zhengceku/2020-11/03/content_5556993.htm</p> <p>Restructuring: No update.</p>	<p>contributions are available to eligible companies.</p> <p>Business Immigration: Starting from 12:00 am on Nov. 6, 2020 Pacific Time, Chinese and foreign passengers bound for China would be required to take nucleic acid and IgM anti-body tests and apply for a green health code with the "HS" mark or a certified health declaration form before boarding the flight.</p> <p>China's civil aviation regulator has ordered suspension of several airliners' China-bound flights starting from November 23, 2020 for 1 week to 4 weeks after passengers tested positive for COVID-19 on those flights.</p> <p>http://www.gov.cn/xinwen/2020-11/19/content_5562515.htm</p> <p>Effective from 12:00 am on 28 September 2020, foreign nationals holding valid Chinese residence permits for work, personal matters and reunion are allowed to enter China without applying for new visas. If the above residence permits held by foreign nationals expired after 0 a.m., 28 March 2020, the holders may apply for relevant visas on the condition that the purpose of the holders' visit to China remains unchanged.</p> <p>On November 4, 2020, China has temporarily suspended the entry into China by foreign nationals from 11 countries (France, Russia, Italy, Ukraine, India, Ethiopia, Nigeria, UK,</p>		<p>certifications before releasing the exports. There is an exemption for personal mailing of articles within reasonable quantities. As of April 26, 2020, for products only obtaining foreign authentications or registrations, China Customs requires the exporter to provide a written Export Declaration of Medical Supplies, and will only allow those products on a white list (MOFCOM white list) to be exported.</p> <p>On April 10, China Customs announced a new measure of statutory inspection process for exports of 11 types of medical devices (including: medical masks, medical protective suits, infrared thermometers, medical ventilators, surgical caps, medical goggles, medical gloves, medical shoe covers, medical disinfection wipes, medical disinfectants, patient monitors) under the covered HS codes. Such statutory inspections are mainly to ensure that the products meet the state quality standards.</p> <p>As of April 26, 2020 (including sales under a contract signed before April 26th), for non-medical masks, China Customs requires the exporter to submit a Joint Declaration of the Exporter and the Importer and will only allow products (if declared as meeting a foreign standard) on a white list (MOFCOM white list) to be exported, and prohibit those un-qualified on a black list (SAMR black list) from exports.</p> <p>Foreign Investment: No update.</p>



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		<p>Belgium, Bangladesh, Philippines) holding valid Chinese visas or residence permits. Entry with visas issued after November 4, 2020 will not be affected.</p> <p>http://henan.china.com.cn/news/2020-11/06/content_41351382.htm</p> <p>Nevertheless, foreigners engaged in necessary economic, trade, scientific and technological activities may still apply for official invitation letter on a case by case basis, and then obtain new entry visas.</p>		
<p>Costa Rica</p>  <p>Florencio Gramajo Florencio.Gramajo@ariaslaw.com Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p> <p><i>Updated as of November 23, 2020</i></p>	<p>Tax:</p> <p>Law 9830 establishes the deferral in the payment of the VAT, Consumption Tax (ISC, as in Spanish), Income Tax and duties applicable to imports of goods, for the periods corresponding to April, May, and June, which may be paid until December 2020.</p> <p>Law 9848 establishes the deferral in the payment of county taxes and other county's fees and services. Depending on each specific payment which is due, payment is deferred for up to 3 quarters or until December 2020.</p> <p>Restructuring:</p> <p>There are no restructuring related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.</p>	<p>Health & Safety:</p> <p>The following governmental measures are applicable to workplaces: social distancing or physical barriers; personal, equipment and workplace hygiene measures; implementation of COVID-19 prevention protocols, reporting COVID-19 cases and COVID-19 related information to local authorities; implement special schedules for dining rooms; classify workers based on their special needs and risk exposure; provide special protection equipment; implement systems for monitoring symptoms and COVID-19 cases; and, promote working from home.</p> <p>Workers' Rights:</p> <p>There are no specific worker's rights related governmental measures into force or that</p>	<p>Procurement:</p> <p>The Executive Decree 42227 establishes that for any action addressing the national emergency that requires public procurement, public agencies may contract under emergency procedures authorized by the Law on Administrative Procurement.</p> <p>https://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?pa ram1=NRTC&nValor1=1&nValor2=90737&nValor3=0&strTipM=TC</p>	<p>Import & Export:</p> <p>Decree N° 42291-MEIC-S-COMEX, establishes a special regime for the export of health equipment. Export of health equipment will require the granting of a license that will only be issued if it is confirmed by local authorities that there are sufficient inventories for national needs. Decree will remain in force while the national emergency is in effect.</p> <p>Resolution RES-DGA-482-2020 establishes that all undue duties under Law 9830 for period corresponding from April 1 to June 30 must be paid by December 31, 2020.</p> <p>Foreign Investment: There are no foreign investment related governmental measures in force or that have been enacted during COVID-19 related with this subtopic.</p>




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	http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&nValor1=1&nValor2=91102&nValor3=120200&param2=1&strTipM=TC&lResultado=1&strSim=simp http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&nValor1=1&nValor2=91396&nValor3=120680&param2=1&strTipM=TC&lResultado=3&strSim=simp	<p>have been enacted during COVID-19 pandemic related with this subtopic.</p> <p>https://www.ministeriodesalud.go.cr/index.php/centro-de-prensa/noticias/741-noticias-2020/1532-lineamientos-nacionales-para-la-vigilancia-de-la-infeccion-por-coronavirus-2019-ncov</p>		http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&nValor1=1&nValor2=91018&nValor3=121120&strTipM=TC
<p>Czech Republic</p> <p>PETERKA PARTNERS</p> <p>THE CEE LAW FIRM</p> <p>Adela Krbcova krbcova@peterkapartners.cz Barbora Urbancova urbancova@peterkapartners.cz Rostislav Frelich frelich@peterkapartners.cz Kristyna Janouskova janouskova@peterkapartners.cz</p> <p><i>Updated as of November 23, 2020</i></p>	<p>Tax:</p> <p>Electronic recording of sales: Suspension of all phases of electronic recording of sales until Dec. 31, 2022.</p> <p>Abolishment of real estate acquisition tax: The bill to abolish the tax applies retrospectively. No tax is paid on acquisitions when the ownership right was entered into the cadastral register in, and after, December 2019.</p> <p>Loss carryback: Starting from 2020, there is an option to deduct tax losses from the tax base also retrospectively. For instance, the tax loss recorded in 2020 may be off-set against corporate income tax liabilities for 2018 and 2019.</p> <p>Deferment of VAT, income tax and road tax: Payment obligations to those entrepreneurs whose activities were immediately restricted by governmental restrictions; including the operation of restaurants and bars, music,</p>	<p>Health & Safety:</p> <p>Travel Restrictions:</p> <p>Evaluation of the epidemiological situation of EU+ countries: The EU and some other countries (the “EU+”) are divided into 3 categories (green, orange, and red). Arrivals from red-category countries: Obligation (with some exceptions) to complete the Public Health Passenger Locator Form before arrival in the Czech Republic and undergo a COVID-19 test immediately after arrival and contact a Regional Hygienic Station. Citizens of third countries (countries outside the EU+) are banned from entry to the Czech Republic (with some exceptions).</p> <p>Restrictions on movement:</p> <p>Curfew at night between 11 p.m. and 5 a.m. (some exceptions). Obligation to be a</p>	<p>Procurement:</p> <p>Given that a state of emergency has been in place since Oct. 5, 2020 in the Czech Republic (until Nov. 20, 2020 for now, but with the possibility of prolongation), several special provisions of Act No. 134/2016 Coll., the Public Procurement Act (“the Act”) can apply.</p> <p>Thus, in particular, the “negotiation procedure without publication” may be used, provided that this is necessary due to an extremely urgent circumstance which the contracting authority could neither have foreseen nor caused and the time limits for open procedure, restricted procedure or negotiation procedure with publication cannot be met.</p> <p>Furthermore, in situations where the execution of the procurement procedure would endanger the protection of the basic security interests of the Czech Republic or if it involves the assigning or performance of a</p>	<p>Import & Export:</p> <p>There are no measures related to the second wave of COVID-19 regarding import or export.</p> <p>Foreign Investment:</p> <p>There are no specific measures related to the second wave of COVID-19 regarding foreign investment.</p>



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	<p>dance, and similar social clubs, and indoor sports grounds.</p> <p>VAT rates: Meal and beverage services, water and sewer services, hairdresser’s and barber’s services, books and e-books (from May 1, 2020), accommodation services, admission fees to cultural and sports events (from July 1, 2020) – are subject to the second reduced rate of 10% rather than the first reduced rate of 15%.</p> <p>Road tax: A 25% discount in road tax for vehicles over 3.5 tons.</p> <p>Restructuring:</p> <p>The COVID III Programme: This programme, in the form of guarantees from the Czech-Moravian Guarantee and Development Bank for loans granted by commercial banks, is addressed to freelancers and businesses of up to 500 employees, regardless of whether they are from Prague or not.</p> <p>COVID Plus Programme: This programme of the Export Guarantee and Insurance Corporation (“EGIC”) is designed to help large employers keep the liquidity needed to maintain operations and eventually develop export companies. The EGIC also offers a package of measures to support exporters who are facing the consequences of measures related to COVID-19.</p> <p>Czech Rise Up 2.0 Programme: The aim of the programme is to support the rapid introduction</p>	<p>maximum of six persons in publicly accessible places, with some exceptions.</p> <p>The obligation to wear face masks: with some exceptions, in all indoor and outdoor areas and in public transport.</p> <p>Education: Universities and secondary schools are closed and have switched over to remote schooling; primary schools are gradually being put back into operation; kindergartens remain in operation.</p> <p>Business Closures (changes to, and gradual moderation of, the restrictions are expected): Restaurants and other catering facilities are totally closed (some exceptions + selling from an issuing counter); almost all cultural and sports facilities are closed. Markets, retail sales (possibility of selling from an issuing counter) and provision of services in establishments are prohibited with some exceptions.</p> <p>Remote work: Remote work must be ordered where possible.</p> <p>Workers’ Rights:</p> <p>Emergency Nursing Allowance: For employees who cannot perform their work at work due to care for children in given cases.</p> <p>Bonus for entrepreneurs and small businesses: who have had to close or restrict</p>	<p>public tender under special security measures defined by other legislation and at the same time it is not possible to take such measures to enable the performance of the procurement procedure, it may be considered as an exception from the obligation to assign a public tender in a procurement procedure. However, these must truly be urgent purchases related to managing the current threat and thus leading to the elimination or mitigation of the reasons for declaring a state of emergency.</p> <p>https://www.uohs.cz/cs/</p>	




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	<p>of new solutions that can help combat COVID-19. After fulfilling the conditions, a subsidy can be obtained.</p> <p>https://www.mpo.cz/cz</p> <p>https://www.cmzrb.cz/podnikatele/zaruky/</p> <p>https://www.mfcr.cz/en/</p>	<p>the operation of their businesses directly as a result of governmental measures.</p> <p>Antivirus Programmes: Contributions designed for companies with forced restrictions on operation or indirectly affected by the coronavirus crisis.</p> <p>Support Programmes: Programmes to support entrepreneurs namely in the fields of sport, culture, irregular bus transport, and with the payment of rent.</p> <p>https://www.mzv.cz/jnp/en/</p> <p>https://koronavirus.mzcr.cz/en/</p> <p>https://www.vlada.cz/</p>		
<p>El Salvador</p> <p></p> <p>Florencio Gramajo Florencio.Gramajo@ariaslaw.com Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p> <p><i>Updated as of November 23, 2020</i></p>	<p>Tax: Decree 521: Special and Temporal Law on the Compliance of Tax and Customs Obligations, as amended by Decree 734, allows the voluntary compliance of undue tax or customs obligations until Dec. 31, 2020.</p> <p>Restructuring: There are no restructuring related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic. https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</p>	<p>Health & Safety: Decree 757: Special Temporary Law for Mitigation of COVID-19 pandemic, establishes requirements that must be observed in workplaces. These requirements include, among other things, use of masks, social distancing among employees ; provision of free personal protection equipment to employees and education of employees regarding methods to prevent the spread of the virus. Decree 705: Transitory Provisions to the International Services Law. This Law temporarily adapt the conditions of direct users of service parks and centers, to protect the health and life of its employees, avoiding exposure to COVID-19 infections. Said decree temporarily authorizes the direct users of</p>	<p>Procurement: Decree 757: Special Temporary Law for Mitigation of COVID-19 pandemic, establishes that all information related to the acquisition of goods and services is public. By virtue of Decree 661: Law on COVID-19 Emergency, during the state of national emergency, all procurement processes related to COVID-19 purchases will be executed by means of a direct purchase. https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</p>	<p>Import & Export: Decree 757: Special Temporary Law for Mitigation of COVID-19 pandemic. This Law exempts all imports related to humanitarian assistance for the Salvadorian government or local counties aimed at assisting the population affected by the pandemic from all duties, taxes or regional fees. . Decree 706: E-Commerce Simplification Law. Law establishing special provisions and exemption of any duties to the import of non-commercial goods and merchandises made by individuals, for a value under US\$ 200.00 and with origin from the USA, during the national emergency. Decree 604 establishes a 0% duty over all first need foods, medicines for respiratory illnesses,</p>



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		<p>service parks or centers operating under the International Services Law, so that they can carry out their activities outside their ordinarily authorized facilities, for a period that will last until Dec. 31, 2020.</p> <p><u>Workers' Rights:</u></p> <p>Decree 774: Law for the protection of vulnerable employees, establishes that employers should not force employees that qualify as vulnerable to attend workplaces if the competent authority authorizes them to do so, and as a consequence, no penalties shall apply to them. Employers shall give vulnerable employees tasks compatible with work from home methods if it is possible. All vulnerable employees with authorization for not attending the workplace must receive their full payroll. Payroll will be paid either by the Government (public workers) or by the Social security Institute of El Salvador (private workers)</p> <p>Decree 641: Salvadorean Employment Protection Law. This law aims to protect job stability to workers, and includes special provisions on the granting of vacations, subsidies, and loans for employers.</p> <p>https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/ https://covid19.gob.sv/category/noticias/decretos-y-comunicados/#</p>		<p>and health equipment during the national emergency.</p> <p><u>Foreign Investment:</u></p> <p>There are no foreign investment-related governmental measures in force or that have been enacted during COVID-19 pandemic related with this subtopic.</p> <p>https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</p>



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<p>European Union</p>  <p>Richard Spink Richard.Spink@borges-salmon.com Julie Book Julie.Book@borges-salmon.com</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax: Member state responses to COVID-19 continue to vary widely. It is important to consider national tax legislation and measures.</p> <p>Restructuring: N/A</p>	<p>Health & Safety: The Occupational Safety and Health (OSH) Directives require transposition into national law of certain minimum health and safety obligations concerning workers and the workplace. However, domestic H&S regimes are diverse and Member State responses to COVID-19 continue to vary widely. EU-OSHA issues EU-level COVID-19 Guidance for the Workplace, but it is significantly more permissive and less detailed than, for example, the equivalent UK guidance. It is therefore important to consider national legislation and measures.</p>	<p>Procurement: In certain sectors the European Commission has confirmed that support being given in light of the pandemic will not be impermissible State Aid. The current State Aid decisions by the EC should be checked where this issue potentially arises.</p>	<p>Foreign Investment: On 11 October 2020, Regulation (EU) 2019/452 (the “EU FDI Screening Regulation”) became fully operational. The EU FDI Screening Regulation establishes a framework for the screening of foreign direct investments into the European Union, under which the European Commission and EU member states (excluding the UK) can coordinate their actions. Under the Regulations, the Commission can issue an opinion where an investment poses a threat to the security or public order of more than one member state. This includes a situation where such threats are linked to a public health emergency.</p>
<p>France</p> <p>C‘M‘S’ Francis Lefebvre Lyon <small>Avocats</small></p> <p>Jean-Philippe Clement jean-philippe.clement@lyon.cms-fl.com Guillaume Bossy guillaume.bossy@lyon.cms-fl.com Laurent Romano laurent.romano@lyon.cms-fl.com</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax: For companies, it is possible to request a delay of tax deadlines. This measure concerns only direct taxes (not VAT) and companies affected by an interruption or restriction of their activity due to the lockdown. Under their corporate responsibility commitment, major corporations may be granted deferral of payment of taxes and welfare levies if, and only if, they commit not to pay any dividend or engage in a stock buyback in 2020. Companies may also ask a cancellation of direct tax under very specific circumstances. For self-employed workers, it is possible to modulate the rate and the advance payments</p>	<p>Health & Safety: French President Macron announced the lockdown of the entire country as of Oct. 30, 2020 for a duration of four weeks minimum. The goal is to fight against the virus, but the economy must not stop. Therefore:</p> <ul style="list-style-type: none"> • When it is possible, working from home becomes an obligation. • If not possible, employees can still go to work if they carry out an “essential” activity. <p>A new National Protocol was published to help employers protecting the employees’ health and safety and organizing and adapting their activities during the lockdown.</p>	<p>Procurement: No updates.</p>	<p>Import & Export: Customs officers are mobilized to ensure efficient conduct of customs clearance operations.</p> <p>There is also a temporary ban on the export of medications (certain drugs) and a requisition measure concerning face masks due to the pandemic.</p> <p>Foreign Investment: Foreign investment control has been strengthened until Dec. 31, 2020 as:</p> <ul style="list-style-type: none"> • The scope of foreign investment control has been enlarged to the biotechnologies sector,



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	<p>of withholding tax. It is also possible to delay the payment of their advance payments of withholding tax on their professional income. https://www.economie.gouv.fr/covid19-soutien-entreprises/delais-de-paiement-decheances-sociales-et-ou-fiscales-urssaf</p> <p>Restructuring: New measures aimed to improve the early detection of corporate difficulties by strengthening the role of the auditor in the alert procedure and by promoting recourse to the conciliation procedure.</p> <p>For example, the duration of the execution of the backup or recovery plans is deferred and may be extended for a maximum of two years, and a measure is intended to facilitate the transfer of a business in judicial liquidation when it is able to ensure the maintenance of jobs. Thus, the application for exemption from the prohibition against certain persons making an offer to take over can be made, in addition to the public prosecutor's office, by the debtor himself or by the receiver. They are effective up to and including Dec. 31, 2020. https://www.legifrance.gouv.fr/loda/id/JORFTEX000041897273/2020-11-02</p>	<p>https://travail-emploi.gouv.fr/le-ministere-en-action/coronavirus-covid-19/proteger-les-travailleurs-les-emplois-les-savoir-faire-et-les-competences/proteger-les-travailleurs-covid-19/protocole-national-sante-securite-salaries</p> <p>Workers' Rights:</p> <p>Short-time work allows the employer, when it faces exceptional circumstances such as the current pandemic that results in a decrease in its activities or even in a temporary closure, to ask for a special indemnification from public authorities to cover the costs of unworked hours. Employees receive an hourly compensation for unworked hours corresponding to approximately 84% of their net salary. Then, the employer gets compensation from the State equal to 60% of the employee's gross salary, with a cap of 4.5 times the minimum statutory wage (except in the sectors most affected by the health crisis, where it is equal to 70%).</p> <p>The most vulnerable employees can be placed in short-time work on medical prescription if they are not able to work from home. https://travail-emploi.gouv.fr/le-ministere-en-action/coronavirus-covid-19/questions-reponses-par-theme/faq-chomage-partiel-activite-partielle</p>		<ul style="list-style-type: none">the threshold of investment control in a listed company initially set at a stake of 25% of the voting rights has been lowered to 10 % <p>https://www.tresor.economie.gouv.fr/Articles/2020/04/30/covid-19-update-of-the-foreign-direct-investment-screening-procedure-in-france</p>




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<p>Germany</p> <p>POELLATH+</p> <p>Tobias Jaeger Tobias.Jaeger@pplaw.com Bergjan, Ralf Ralf.Bergjan@pplaw.com Meier, Matthias Matthias.Meier@pplaw.com</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax: Undertakings, self-employed and freelancers receive tax aid to improve their liquidity. The following aids have been announced by the German Federal Ministry of Finance:</p> <ul style="list-style-type: none"> • Adjustment and refund of tax prepayments. • Reduction of VAT on food in the catering trade to 7% limited until July 1, 2021. • Tax exemption for increases in short-time working allowance up to 80%. • Deferral of tax payments until Dec. 31, 2020. • Suspension of enforcement measures in the case of overdue tax debts. <p>https://www.bundesfinanzministerium.de/Content/DE/Standardartikel/Themen/Schlaglichter/Corona-Schutzschild/2020-03-19-steuerliche-Massnahmen.html</p> <p>Restructuring: The suspension of the obligation to file for insolvency in the case of over-indebtedness as the reason for insolvency has been extended until Dec. 31, 2020. The suspension does not apply in the case of illiquidity as the reason for insolvency anymore. As a result, from Oct. 1, 2020 onwards, companies and associations facing illiquidity as the reason for insolvency are obliged to file for insolvency. A temporarily simplification and reduction of potential claw backs from creditors of an</p>	<p>Health & Safety: The Federal Ministry of Labor and Social Affairs has introduced strict and binding occupational health and safety standards (e.g. safety distance of 1.5 m where possible, hygiene routines) which apply during the COVID-19 pandemic. Fines may be imposed for non-compliance.</p> <p>Districts or urban municipalities with over 50 new cases of infection cumulatively per 100,000 inhabitants in the previous seven days have to draw up a concept on comprehensive restrictions in cooperation with the relevant state authorities, e.g. compulsory masks in public places or a ban on serving alcoholic beverages.</p> <p>Since November 2, 2020, additional Germany-wide measures have been in place to prevent a national health emergency, e.g., meetings in public are only allowed with the members of one's own household and one other household but, in any case, with a maximum of 10 persons.</p> <p>Workers' Rights: Retroactively, as of March 1, 2020, short-time compensation procedures for employees have been simplified (in particular the reduction of the required percentage of employees affected by shortfall from 30% to 10% and the full reimbursement of the social security</p>	<p>Procurement: With effect from July 14, 2020 until Dec. 31, 2020, the German government has adopted a binding action guideline for the federal administration during the COVID 19 pandemic in order to be able to quickly convert public procurement measures into concrete investment projects. The guideline provides for easier action in the procurement of public supply, service and construction contracts. In particular, the following facilitations for the federal administration are included:</p> <ul style="list-style-type: none"> • For supply and service contracts up to a value limit of EUR 100,000 excluding VAT, simplified and faster procurement procedures can be carried out (e.g. negotiated awards without a call for competition). • In the case of construction contracts, this limit is up to EUR 1 million excluding VAT. • The values for the direct award of goods and services are raised from EUR 1,000 to EUR 3,000 and for the direct procurement of works contracts from EUR 3,000 to EUR 5,000 (in each case excluding VAT). Here, the contracting authority can buy directly without having to carry out a prior procurement procedure. • The deadlines for the submission of tenders and requests to participate can be shortened more easily. 	<p>Import & Export: The EU Commission's Implementing Regulation (EU) 2020/568 of April 23, 2020 (In effect since April 26, 2020) which implemented an export licensing requirement for the export of medical protective equipment (including protective spectacles and visors, mouth-nose-protection equipment, protective garments) to countries outside the EU and which was applicable for 30 days, has not been extended or replaced by new measures. Therefore, the export licensing requirement has been lifted.</p> <p>Foreign Investment: On July 17, 2020, the First Act amending the Foreign Trade Act ("Ausserwirtschaftsgesetz") and other Laws came into force. The Act essentially implements the EU Screening Regulation (EU) 2019/452 from 2019 and for the first time sets out requirements for investment reviews at a European level. The new German Act regulates the auditing standard for the acquisition of a company: In future, it will be decisive whether an acquisition will lead to a "probable impairment" of public order or security. Previously, the decisive factor was whether there was a "real threat" to public order or security. In addition, any acquisition subject to notification will be suspended for the duration of the examination. This will prevent the parties involved in the acquisition from creating accomplished facts during the</p>




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	insolvent company and a facilitation for managements to make payments in the status of insolvency (otherwise prohibited) have been introduced.	<p>contributions by the state). An aid package issued on April 22, 2020 increases short-term benefits for furloughed workers, extends the duration of unemployment pay-outs, and provides tax relief to certain suffering industries. On November 22, 2020, the German government passed a resolution to extend the short-time compensation program until the end of 2021.</p> <p>Furthermore, the new SARS-CoV-2 occupational health and safety regulation has been in force since August 1, 2020. The regulation specifies the Act on Occupational Safety and Health ("ArbSchG") for the period of the COVID-19 pandemic with regard to additionally required occupational safety and health measures. The regulation applies for all areas of economic life. For example, between working places shall be a distance of 1,5m, a regular ventilation must be guaranteed and sufficient hygiene products must be provided. https://www.baua.de/DE/Angebote/Rechtstexte-und-Technische-Regeln/Regelwerk/AR-CoV-2/pdf/AR-CoV-2.pdf?__blob=publicationFile&v=6</p>	<p>In order not to jeopardize transparency and competition in the procurement of contracts, public authorities are obliged to provide information on the intended contracts from an estimated contract value of EUR 25,000 upwards (excluding VAT) on the Internet. https://www.bmwi.de/Redaktion/DE/Downloads/H/handlungsleitlinien-vergr-corona.pdf?__blob=publicationFile&v=4</p>	<p>ongoing audit and undermining the objectives of the investment audit.</p> <p>The 16th Regulation to amend the Foreign Trade Regulation ("Aussenwirtschaftsverordnung") came into force on October 28, 2020. The regulation extends the test criterion for the cross-sectoral examination to public order or of other Member States of the EU or in relation to projects or programs of the interest of the EU within the meaning of the EU Screening Regulation security in case of a foreign direct investment. Currently, the 17th regulation to amend the Foreign Trade Regulations is being prepared, which intends to bring the Foreign Trade Regulation in line with the Foreign Trade Act and the EU Screening Regulation. https://www.bmwi.de/Redaktion/DE/Artikel/Service/Gesetzesvorhaben/erstes-gesetz-aenderung-aussenwirtschaftsgesetz.html#:~:text=%20%C3%84nderungen%20im%20Au%C3%9Fenwirtschaftsrecht%20%201%20Erstes%20Gesetz,der%20Au%C3%9Fenwirtschaftsverordnung.%20In%20einem%20nachgelagerten%20Schritt...%20More%20https://www.bundesrat.de/SharedDocs/drucksachen/2020/0601-0700/646-20.pdf?__blob=publicationFile&v=1</p>



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<p>Guatemala</p> <p></p> <p>Florencio Gramajo Florencio.Gramajo@ariaslaw.com Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p> <p><i>Updated as of November 23, 2020</i></p>	<p><u>Tax:</u></p> <p>There are no tax related governmental measures in force that have been enacted during COVID-19 related with this subtopic.</p> <p><u>Restructuring:</u></p> <p>There are no restructuring related governmental measures in force or that have been enacted during COVID-19 related with this subtopic.</p>	<p><u>Health & Safety:</u></p> <p>Guatemalan authorities enacted a system of alerts classifying counties in different alerts (red, orange, yellow and green) depending on the amount of confirmed cases per county. Based on the alert classification given to any county, special provisions or limitations may apply. Governmental measures require workplaces to operate under a maximum allowance of one individual per determined area (which varies depending on the alert given to the county in which the workplace is located).</p> <p>The following health and safety measures are required to be observed in workplaces: implement special COVID-19 protocols authorized by Labor Authorities; social distancing or physical barriers; personal, equipment and facilities cleaning and hygiene measures; classification of workplace depending on exposure and health conditions; provision of special protection equipment; implementation of symptom monitoring methods; implementation of sick leaves for suspicious COVID-19 cases; reporting suspicious or confirmed COVID-19 cases to local authorities.</p> <p><u>Workers' Rights:</u></p> <p>Workers are entitled to receive special protection equipment; receive special sanitizing equipment to clean themselves,</p>	<p><u>Procurement:</u></p> <p>There are no procurement-related governmental measures in force that have been enacted during COVID-19 related with this subtopic.</p>	<p><u>Import & Export:</u></p> <p>There are no import & export related governmental measures in force enacted during COVID-19 related with this subtopic.</p> <p><u>Foreign Investment:</u></p> <p>There are no foreign investment-related governmental measures in force or that have been enacted during COVID-19 related with this subtopic.</p>



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		<p>their work equipment and workplace; not attend the workplace when diagnosed with COVID-19; and not being discriminated for COVID-19 or any issue related to it.</p> <p>https://www.mintrabajo.gob.gt/</p>		
<p>Honduras</p> <p></p> <p>Florencio Gramajo Florencio.Gramajo@ariaslaw.com Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p> <p><i>Updated as of November 23, 2020</i></p>	<p><u>Tax:</u></p> <p>Under Decree 29-2020, VAT is exempted from any purchase and imports of raw materials, elements, and packaging material to produce hygiene products and medicines. An exemption of the 15% in the VAT fee over purchase of masks and hand sanitizer. Exemptions are applicable until Dec. 31, 2020.</p> <p>Under Decree 33-2020, Income Tax will be paid over the 75% of the amount due for fiscal year 2019, and payments will be deferred to Oct. 31, 2020, and Dec. 31, 2020. Additionally, employers keeping their full workforce and without any cut in payrolls will be granted a special tax discount over the Income Tax. Additionally, purchases of any materials, machinery, goods, spare parts, accessories, and packaging material for the production of medical equipment, medicines, and sanitizing equipment will be free of VAT.</p> <p><u>Restructuring:</u></p> <p>There are no restructuring related governmental measures in force or that have</p>	<p><u>Health & Safety:</u></p> <p>Secretary of Labor and Social Security published several protocols applicable to workplaces from different industries. Applicable regulations include social distancing or physical barriers, personal, equipment and workplace hygiene, use protection equipment, monitoring and controlling of symptoms and cases among the workers.</p> <p><u>Workers' Rights:</u></p> <p>Under Decree 31-2020 workers have the right to work from home with the same rights and guarantees that they previously had. Employers must cover all expenses incurred by workers as a consequence of working from home. Workers shall not be subject to any kind of discrimination for suffering COVID-19 disease.</p> <p>http://oncae.gob.hn/covid19/covid19-normativa</p> <p>http://www.trabajo.gob.hn/comunicado-sobre-reapertura-inteligente-de-la-economia/</p>	<p><u>Procurement:</u></p> <p>Under Decree 31-2020, public agencies and public partnerships are authorized to engage in procurement procedures with the purpose of developing public infrastructure to mitigate the economic impact caused by COVID-19 and following special and expedite public procurement procedures.</p> <p>Under Decree 33-2020, public agencies are entitled to enter into any procurement procedure using the direct purchase method for acquiring goods and services required during the national emergency.</p> <p>http://oncae.gob.hn/covid19/covid19-normativa</p>	<p><u>Import & Export:</u></p> <p>Under Decree 33-2020 imports of any materials, machinery, goods, spare parts, accessories, and packaging material for the production of medical equipment, medicines, and sanitizing equipment will be free of any duties.</p> <p><u>Foreign Investment:</u></p> <p>There are no foreign investment related governmental measures in force or that have been enacted during COVID-19 related with this subtopic.</p> <p>http://oncae.gob.hn/covid19/covid19-normativa</p>




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	<p>been enacted during COVID-19 related with this subtopic.</p> <p>http://oncae.gob.hn/covid19/covid19-normativa</p>			
<p>Hungary</p> <p>PETERKA PARTNERS</p> <p>THE CEE LAW FIRM</p> <p>András Csehó cseho@peterkapartners.hu Milán Botond Fehér feher@peterkapartners.hu</p> <p><i>Updated as of November 23, 2020</i></p>	<p><u>Tax:</u></p> <p>No taxation of COVID tests at employees</p> <p>The tax authority has informed the general public that despite the abolishment of the state of emergency, COVID tests would not result in tax liabilities to employees if the provision of the tests by employers occurs in the framework of occupational safety and health rules.</p> <p>New COVID-19 bank tax introduced</p> <p>A new special tax has been levied on financial institutions for 2020. The tax base is the balance sheet total (of the financials from 2 years before) that exceeds HUF 50bn [ca. EUR 145mn], while the rate is 0.19%. Financial institutions may credit this tax against the general bank tax for the next 5 years.</p> <p><u>Restructuring:</u></p> <p>Capital program for companies</p> <p>The Hungarian National Bank launched credit guarantee capital programs to provide liquidity to micro, small and medium-sized and large enterprises alike. Loans in a total amount of up</p>	<p><u>Health & Safety:</u></p> <p>State of emergency</p> <p>The Hungarian government introduced a state of emergency effective Nov. 4, 2020, meaning that the government may make decisions with regard to the state of emergency without and in place of the parliament.</p> <p>Curfew</p> <p>Effective Nov.11, 2020 a general curfew was introduced between 20:00 and 5:00. There are, some exceptions like performing work, traveling between home and the workplace and cases of medical emergency.</p> <p>Travel Restrictions</p> <p>All non-Hungarian citizens are restricted from entering Hungary. There are exemptions from the above rule, i.e. regarding business and economic travel.</p> <p>Protective masks</p> <p>The use of protective masks in public transportation and shops is mandatory. The Hungarian government issued a government decree - effective Nov. 2, 2020 – that</p>	<p><u>Procurement:</u></p> <p>There was no COVID-19 related regulation introduced in this area.</p>	<p><u>Import & Export:</u></p> <p>The National Institute of Pharmacy and Nutrition (hereinafter OGYÉI) prohibited the export of certain medicines (e. g. antibiotics, painkillers) as of April 9, 2020 but the export prohibition was later lifted due to the sufficient domestic stock.</p> <p><u>Foreign Investment:</u></p> <p>New decree regarding foreign investment screening rules in Hungary due to COVID-19 crisis effective until Dec. 31, 2020</p> <p>Under the abovementioned decree investments by foreign investors acquiring an interest exceeding (i) 10 % and a value of HUF 350m (approx. EUR 1m), (ii) 15 %, 20 % or 50 % irrespective of its value, or (iii) 25 % if acquired by more than one foreign investor in companies that operate in specified “strategic” sectors, require the approval of the Minister of National Economy.</p> <p>https://net.jogtar.hu/jogszabaly?docid=a2000058.tv</p>



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	<p>to HUF 10 billion (approximately EUR 27,5 million) are available per company.</p> <p>Payment moratorium</p> <p>Capital and interest payment obligations for loans (including financial leases) signed until latest Midnight of March 18, 2020 by individuals and companies were suspended until the end of 2020. The deadline for contractual obligations and commitments was extended with the moratorium period (if a contract would terminate during the state of emergency, it is automatically extended until the year-end).</p> <p>https://net.jogtar.hu/jogszabaly?docid=a2000058.tv</p> <p>https://www.mnb.hu/koronavirus#vallalati</p>	<p>introduced possible sanctions against commercial units that do not oblige their customers to comply with rules regarding mandatory mask wearing.</p> <p>Specifically, the commercial authority may do the following if they become aware of an infringement:</p> <ul style="list-style-type: none">• impose a fine in the range of HUF 100,000 to HUF 1,000,000• temporarily close the shop or premises for a period of at least 1 day and a maximum of 1 year. <p>Please note that the aforementioned sanctions may be applied simultaneously. It should be also highlighted that in case more than one inspection is held on the same day and the authorities become aware of an infringement during each of their visit, then they will impose a fine at every occasion, i.e. it is possible to be fined more than one time per day.</p> <p>https://net.jogtar.hu/jogszabaly?docid=A2000408.KOR</p> <p>https://net.jogtar.hu/jogszabaly?docid=a2000431.kor</p> <p>https://magyarkozlony.hu/dokumentumok/8cbd291e418e353982f0af40c3a77d83c5d62fd4/megtekintes</p>		



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		<p><u>Workers' Rights:</u></p> <p>Social security on unpaid leave</p> <p>Based on the rising number of employees on unpaid leave due to COVID-19. The Hungarian government extended the social security benefits to those employees as well who are on unpaid leave.</p> <p>https://www.naih.hu/files/NAIH-2020-7465.pdf</p>		
<p>India</p> <p> advocates & solicitors Sandeep Mehta sandeep.mehta@jsalaw.com Maneesh Upadhyay maneesh.upadhyay@jsalaw.com Pooja Kumari pooja.kumari@jsalaw.com</p> <p><i>Updated as of November 23, 2020</i></p>	<p><u>Tax:</u></p> <p>The due date for filing income tax return for the FY 2019-20 has been extended to Dec. 31, 2020.</p> <p>The rates of Tax Deduction at Source and Tax Collected at Source for the remaining period of financial year 2020-2021, is reduced by 25%.</p> <p><u>Restructuring:</u></p> <p>Insolvency: The threshold for triggering insolvency cases for defaulting debtors was raised to INR 10,000,000 (\$133,333). The Government of India (GOI) has suspended initiation of fresh insolvency proceedings until March 2021.</p> <p>Restructuring Loans: Additional funding of up to INR 3,000,000,000,000 (\$40,000,000,000) shall be provided to eligible micro, small and medium enterprises (MSMEs).</p> <p>Guarantee covers worth INR 200,000,000,000 (\$2,666,666,666) will be provided to promoters</p>	<p><u>Health & Safety:</u></p> <p>The GOI has extended until Nov. 30, 2020, the applicability of guidelines issued on September 30, 2020. As per the guidelines, (i) work from home shall be encouraged; (ii) staggering of workhours shall be followed; (iii) provisions for thermal scanning, handwash/ sanitizer to be made at all entry and exit points; (iv) there shall be frequent sanitization for the entire workplace; and (v) persons in charge of workplaces will ensure adequate distance between workers. The GOI has also issued standard operating procedures to be followed by offices to contain spread of COVID-19.</p> <p>Travel Restrictions:</p> <p>(i) The ban on international air travel of passenger flights shall be until Nov. 30, 2020. However, international flights may be allowed on selected routes on a case-to-case basis</p>	<p><u>Procurement:</u></p> <p>On July 23, 2020, the GOI revised the public procurement policy for government agencies, instrumentalities and entities in India to restrict bidders from countries sharing a land border with India (Restricted Countries) from bidding in public procurement tenders in India on the ground of national security (Amendment Order). The key points of the Amendment Order inter alia include (i) any bidder from a Restricted Country will be eligible to bid in any public procurement tender only if such bidder is registered with the Department for Promotion of Industry and Internal Trade (Competent Authority); (ii) the registration granted shall be valid for such kinds of tenders or for such specified goods or services or such duration as the Competent Authority may decide; (iii) the successful bidder shall not sub-contract any work to a contractor from a Restricted Country unless</p>	<p><u>Import & Export:</u></p> <p>Since March 2020, the GOI has inter alia taken the following steps to boost exports: (i) The validity of the Foreign Trade Policy has been extended up to March 31, 2021; (ii) Extension of export obligation period in respect of Advance Authorizations and Export Promotion Capital Goods authorizations; and (iii) Interest Equalization Scheme on pre and post shipment rupee export credit has been extended until March 31, 2021.</p> <p>The Ministry of Commerce and Industry Directorate General of Foreign Trade has lifted the export restriction on: (i) 12 active pharmaceutical ingredients and its formulations; (ii) the export of Paracetamol APIs; and (iii) anti-malarial drug Hydroxychloroquine API and formulation; (iv) 2/3 ply surgical masks, medical coveralls of all</p>



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	<p>who can take debt from the banks to further invest in their stressed MSMEs as equity.</p> <p>Interest Subvention: The GOI has approved a 2% interest subvention scheme for a period of 12 months, to all Shishu loan accounts to eligible borrowers.</p> <p>Emergency Credit Line: The GOI has extended the Emergency Credit Line Guarantee Scheme until March 31, 2020, or until such time that an amount of INR 3,000,000,000,000 (\$40,000,000,000) made available under the Scheme is sanctioned, whichever is earlier.</p> <p>Corporate: The deadline for conducting annual general meetings has been extended until Dec. 31, 2020. Companies are permitted to conduct meetings through VC/ OAVM and e-voting. Several compliance relaxations and extensions of validity periods are also introduced.</p> <p>The Government has announced Aatmanirbhar Bharat Package 3.0 which includes <i>inter alia</i> Production Linked Incentive Scheme offered to 10 sectors to enhance India's manufacturing capabilities and exports.</p> <p>https://pib.gov.in/PressReleaseDetail.aspx?PRID=1624661</p> <p>https://pib.gov.in/PressReleaseDetail.aspx?PRID=1625306</p> <p>https://pib.gov.in/PressReleaseDetail.aspx?PRID=1669449</p>	<p>(ii) All existing visas granted to foreigners except to those belonging to diplomatic, official, UN/ international organizations, employment and project categories remain suspended until international air travel of passengers is suspended.</p> <p>(iii) The GOI shall implement relaxations in visa and travel restrictions, in a graded manner.</p> <p>Workers' Rights:</p> <p>The GOI had earlier directed all employers not to terminate or reduce the wages or force employees to go on leave without wages during the lockdown. The Supreme Court of India granted an interim stay on the order and directed inter alia, that employers who are willing to negotiate with their employees regarding payment of wages for the period when their establishment was closed down due to the lockdown, may initiate negotiations and enter into settlements.</p> <p>https://www.mha.gov.in/sites/default/files/MHAOrderDt_27102020.pdf</p> <p>https://www.mha.gov.in/sites/default/files/BusinessVisapermission01062020.pdf</p> <p>https://main.sci.gov.in/supremecourt/2020/10983/10983_2020_36_1502_22526_Judgement_12-Jun-2020.pdf</p>	<p>such contractor is registered with the Competent Authority; (iv) a bidder who is granted registration by the Competent Authority shall not be required to obtain separate registration for participating in public procurement tenders issued by State Governments; (v) the Amendment Order is applicable to all public procurements, including procurements by all autonomous bodies, public sector banks and public sector financial institutions, public sector enterprises (of the GOI and State Governments), public-private partnerships receiving financial support from the government or public sector enterprises, union territories and National Capital Territory of Delhi and the linked agencies.</p> <p>Relaxation of Earnest Money Deposit (EMD) and Performance Security in Government Tender: Performance security on government tenders has been reduced from 5-10% to 3%. EMD for government tenders will be replaced by Bid Security Declaration. These relaxations will be in force until December 31, 2021.</p> <p>https://www.doe.gov.in/sites/default/files/OM%20dated%2023.07.2020.pdf</p> <p>https://www.doe.gov.in/sites/default/files/Excusion%20from%20restrictions%20under%20Rule%20144%20xi%20of%20the%20General%20Financial%20Rules%202017.pdf</p> <p>https://www.doe.gov.in/sites/default/files/Clarification%20to%20order%20public%20Procurement%20tenders%20issued%20by%20the%20Government%20of%20India%20dated%2023.07.2020.pdf</p>	<p>classes and categories including medical coveralls.</p> <p>The export of medical goggles and Nitrile/NBR gloves are restricted.</p> <p>A monthly quota of 5 million PPE medical coverall for COVID-19 units has been fixed for issuance of export licenses to the eligible applicants. An export quota of 10 million pairs of Nitrile/NBR gloves has been fixed for the months of October and November 2020.</p> <p>Alcohol based hand sanitizers in containers with dispenser pumps are now freely exportable.</p> <p>Foreign Investment:</p> <p>The foreign investment policy has been revised to state that an entity of a country, which shares land border with India or where the beneficial owner of an investment into India is situated or is a citizen of any such country, can make investments in India only with the prior approval of the GOI.</p> <p>https://dipp.gov.in/sites/default/files/pn3_2020.pdf</p> <p>https://pib.gov.in/PressReleaseDetail.aspx?PRID=1656129</p> <p>https://content.dgft.gov.in/Website/dgftprod/b1ffbbc7-9e04-4314-be2d-6e68972e28d2/Noti%2042%20Eng.pdf</p>




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	https://pib.gov.in/PressReleasePage.aspx?PRID=1672321		ement%20NO%201%20dated%2023%20July%202020.pdf https://pib.gov.in/PressReleasePage.aspx?PRID=1672321	
<p>Indonesia</p> <p>MAKARIM&TAIRA S. COUNSELLORS AT LAW</p> <p>Maria Sagrado Maria.Sagrado@makarim.com Maharanny Hadrianto Maharanny.Hadrianto@makarim.com Gaudencia Vania Gaudencia.Vania@makarim.com</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax: On Oct. 1, the Minister of Finance (MOF) issued Regulation No. 143/PMK.03/ 2020 on tax facilities for goods/services needed in handling COVID-19 and extended income tax facilities under Government Regulation No. 29 of 2020. VAT incentives are given to:</p> <ol style="list-style-type: none"> 1. Certain parties on the import/acquisition of taxable goods/services, or the utilization of taxable services from outside to within the customs area; 2. Pharmaceutical industry for production of vaccines/drugs for the import/acquisition of vaccine/drug raw materials for handling COVID-19; and 3. Taxpayers who obtain vaccines/drugs for the handling of COVID-19 from the vaccine/drug production pharmaceutical industry, which is needed for handling the COVID-19 from the April 2020 – December 2020 Tax Period. <p>On September 2, 2020, MOF issued Regulation No. 123/PMK.03/2020 =, under the regulation among other things:</p>	<p>Health & Safety: On September 17, 2020, the Minister of Manpower (MOM) issued Decree No. 312 of 2020 on Guidelines for Preparing Business Continuity Planning when Facing a Pandemic Disease. Under the Decree among other things:</p> <ul style="list-style-type: none"> - In brief, the preparation of a business continuity plan for dealing with a pandemic consists of the following stages: <ol style="list-style-type: none"> 1. Stage 1: identifying the business priorities; 2. Stage 2: identifying the pandemic risks; 3. Stage 3: planning how to mitigate the pandemic risks; 4. Stage 4: identifying the response to the impact of the pandemic; 5. Stage 5: designing and implementing the business continuity plan; 6. Stage 6: communicating the business continuity plan; 7. Stage 7: testing the business continuity plan. - Companies are expected to coordinate with the manpower supervisor on preparing a business continuity plan 	<p>Procurement: On March 23, 2020, the Government Procurement Agency (LKPP) issued Circular Letter No. 3 of 2020 on the explanation for the implementation of procurement in handling COVID-19, addressed to government officials among other ministries and governors. Measures for procurement in the emergency handling of COVID-19 includes that commitment-making officials appoint provider which among others has provided similar goods/services in government offices or as a Provider in the government’s electronic catalogue, and the appointment may be carried out even if the estimated price has not been determined. Procurement may also be conducted though self-management (method to obtain goods/services carried out personally by ministries/institutions personally). On 30 April, 2020, LKPP and the Minister of Home Affairs (MOHA) issued a joint Circular Letter No. 119/3039/SJ No. 11 of 2020 on the continuation of service/goods procurement contracts to the adjustment of the 2020 regional budget as an impact of COVID-19 declared as a national disaster. Regional governments are required to make</p>	<p>Import & Export: The Minister of Trade issued Regulation No. 57 of 2020 on June 17, 2020, requiring export approval for the export of certain mask raw materials, masks and personal protective equipment.</p> <p>Customs, Excise and Tax Facilities on Import: On Oct. 8, 2020, MOF issued Regulation 149/PMK.04/2020 amending Regulation No. 34/PMK.04/2020, which granted the following measures on the import of specific goods for the purpose of handling COVID-19:</p> <ol style="list-style-type: none"> a. an exemption from import duty and/or excise; b. free of VAT and/or sales tax on luxury goods; and c. an exemption from income tax under Article 22.



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	<p>1. the income tax rate applied on taxable income for domestic corporate taxpayers and permanent establishments is:</p> <ol style="list-style-type: none"> 22% in effect in the 2020 and 2021 Tax Years; and 20% which comes into force in the 2022 Tax Year. <p>2. Domestic Taxpayers:</p> <ol style="list-style-type: none"> in the form of a public company; with the total number of paid-up shares traded on the stock exchange in Indonesia at least 40%; and meet certain requirements, may obtain a rate of 3% lower than the Income Tax rate as referred to in point 1 above. <p>On March 31, the Government issued Regulation in Lieu of Law No. 1 of 2020 (legalized into Law No. 2 of 2020) which reduces corporate income tax from 25% to 22% for the 2020 and 2021 Tax Years, and further to 20% for the 2022 Tax Year.</p> <p><u>Restructuring:</u> Loan Facilities: The Financial Services Authority (OJK) issued Regulation No. 11/POJK.03/2020 (effective March 16), which relaxes the loan quality assessment and restructuring requirements for borrowers affected by COVID-19 until March 31, 2021. Loans of up to IDR 10 billion are now assessed only according to a borrower's timeliness in paying the relevant</p>	<p>that is adapted to the current pandemic situation.</p> <p>The Minister of Home Affairs issued Instruction No. 6 of 2020, effective November 18, addressed to all Governors, Regents and Mayors to consistently maintain the COVID-19 health protocols to prevent the spread of COVID-19 in every area and take proactive steps to prevent the transmission of COVID-19.</p> <p><u>Workers' Rights:</u> On September 11, 2020, the Government issued Regulation No. 51 of 2020 on the Second Amendment to Government Regulation No. 31 of 2013 (GR 31/2013) on the Implementing Regulation of Law No. 6 of 2011 on Immigration (GR 51/2020). The amendments include among others:</p> <ol style="list-style-type: none"> entry stamps for foreigners holding Limited Stay Visas are valid as Temporary Limited Stay Permits for a period of 30 days; entry stamps for foreigners who hold a Limited Stay Visa to work can be valid as a Limited Stay Permit for the period stated in the visa; ordinary passports are valid for up to 10 years from the date of issuance; previously under GR 31/2013, ordinary passports were only valid for up to 5 years from the date of issuance. 	<p>adjustments by prioritizing the use of budget allocation and for signed procurement contracts, the following policy is implemented:</p> <ol style="list-style-type: none"> for priority program works in particular to meet basic needs of the community that cannot be postponed, contracts are continued until the entire works are completed and payments are charged to the 2020 or 2021 budget; optimizing contracts by adjusting the scope of work to the budget available in 2020; permanently terminating contracts or temporarily suspending contracts for works of which the completion can be postponed; <p>If any of the above policy is taken, the relevant authority is required to report the procurement activities to LKPP and copied to MOHA.</p> <p>On Oct. 6, 2020, the President issued Regulation No. 99 of 2020 under which, the COVID-19 vaccine is to be procured through (i) an assignment to state-owned enterprises; (ii) a direct appointment of the business entity provider; and/or (iii) cooperation with international agencies / bodies, limited to the provision of COVID-19 Vaccines and does not include support equipment for administering COVID-19 vaccinations.</p>	



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	principal amount, interest or margin/profit sharing/ujrah ("fee" under Sharia law).	On Oct. 26, 2020, the Minister of Manpower issued Circular Letter No. M/11/HK.04/X/2020 addressed to governors, under which they must adjust the 2021 minimum wage to make it the same as the 2020 minimum wage.		
<p>Israel</p>  <p>HERZOG HERZOG FOX & NEEMAN</p> <p>Ory Nacht Nachto@herzoglaw.co.il</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax: The Israeli government has not made any material adjustments to its tax policies so far, other than suspending municipal taxes on businesses for a certain period. It is expected that the 2021 budget and related Omnibus Law of Arrangements in the State Economy, which will need to tackle the effects of the pandemic on the economy and the increasing budgetary deficit, will contain revisions in tax regulations.</p> <p>Restructuring: There have been no noteworthy changes to restructuring laws or regulations so far.</p>	<p>Health & Safety: Workplace Limitation. As of Oct. 18, 2020, after a second month-long and country-wide lockdown that was imposed at the backdrop of a severe 'second wave' outbreak of the pandemic, all workplaces may reopen and operate regularly, without limitation on employee attendance, subject to compliance with certain rules regarding social distancing and personal conduct. However, businesses are not allowed to open to the public or cater directly to customers, and meetings are limited to 10 persons in closed spaces and 20 persons in open spaces. Travel Limitations: Any person arriving in Israel, who is not a citizen or a resident, is subject to a 14-day self-isolation period (or 12-day period, subject to compliance with certain requirements). However, the Israeli government has approved a new procedure allowing business visitors from "green countries" to enter Israel for visits of up to 7 days without mandatory self-isolation, by requesting an entry approval. The government is considering establishing a procedure to allow entry by business visitors from non-</p>	<p>Procurement: While the Israeli government initially declared that it would seek to support economic recovery in response to COVID19 through various stimulus measures, including by accelerating national infrastructure projects and expanding government procurement from the private sector, thus far there has been no noticeable change in government procurement practices or scope.</p>	<p>Import & Export: The Israeli government requires a license for the export of the following:</p> <ul style="list-style-type: none"> • Alcohol solutions (not including alcoholic beverages); • Medical examination sticks; • KN 95 or N95 facemasks; • Reagents designated for COVID tests; • Preservation solutions designated for COVID tests; • Neutralizing solutions designated for COVID tests; • Plastic test tubes for COVID tests; • Nitrile gloves; <p>Foreign Investment: There has been no recent change in the laws or regulations relating to foreign investments in Israel.</p>



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		<p>green countries for visits of up to 4 days without self-isolation.</p> <p>Workers' Rights: The Israeli government has eased the conditions for eligibility for statutory unemployment and sickness benefits in cases involving unpaid leaves of absence or mandatory quarantine.</p>		
<p>Italy</p> <p><u>COCUZZA & ASSOCIATI</u> Studio Legale</p> <p>Claudio Cocuzza ccocuzza@cocuzzaeassociati.it Maria Grazia Colombo mgcolombo@cocuzzaeassociati.it</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax: Payment of taxes has been suspended by the government ever since the first wave of COVID-19 in spring for entrepreneurs, and professionals that have recorded a loss in turn over under certain limits. Measures adopted by the government in this realm are several and deeply differentiated.</p> <p>Restructuring: The government adopted measures for postponing deadlines for restructuring proceedings.</p>	<p>Health & Safety As of November 6, 2020, health measures vary on a regional basis depending on the level of spread of the virus. Some measures are valid everywhere such as use of the mask, curfew at night, prohibition of gatherings, etc. Some other measures are applicable only in "red alert" regions such as prohibition to exit home unless for proven working reasons or urgent necessities.</p> <p>Workers' Rights Employers are entitled (but not obliged) to check their employee's body temperature when entering workplaces. If the employee's temperature exceeds 37.5°, she/he will be prohibited from entering the workplace.</p> <p>As far as possible, entry/exit times, work shifts and canteen times should be organized in a way to avoid contacts among the employees.</p> <p>Daily cleaning and periodic sanitization of premises are required. Employers are required</p>	<p>Procurement: All administrative deadlines were suspended during the first lockdown, which had an impact also on public procurement proceedings. As long as the second wave of COVID-19 has stricken Italy no further suspension of administrative terms was adopted.</p>	<p>Import & Export Special rules have been adopted for importing masks depending on whether they validly carry the CE marking or not. Masks destined to public entities, charities, and other categories are not subject to custom duties</p> <p>Foreign Investments Italy was awarded a total amount of Euro 209 billion between loans, and grant funding from EU (so-called Recovery Fund). A plan for the use of the Recovery Fund must be submitted by the Italian government by January 2021. It is arguable that part of the Recovery Fund will be destined to infrastructure and IT ameliorations, which may attract foreign investors</p>



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		<p>to ensure that employees maintain a one-meter distance from each other, and that the workplace is sufficiently ventilated. If the required distance cannot be maintained due to the peculiar kind of activity, employers are required to provide employees with sanitary masks and other protective devices (gloves, etc.).</p> <p>Meetings are recommended to be carried out from remote. If the meeting is necessary, the employer needs to make sure that participation is reduced, minimum social distancing measures are maintained, and premises must be cleaned. All internal events and classroom trainings are cancelled.</p> <p>All employers may request application of wage guarantee funds to their employees (as a waiver to normal laws which entitle only some selected employers to take advantage of such measure). This measure was introduced by Law-Decree March 17, 2020, no. 18; very recently a further Decree-Law has postponed the above financial measure for further 6 weeks to be comprised between November 16, 2020 and January 31, 2020.</p>		



<p>Japan</p> <div><p>TOKYO INTERNATIONAL LAW OFFICE</p></div> <p>Dai Iwasaki dai.iwasaki@tkilaw.com Mikiharu Mori mikiharu.mori@tkilaw.com Tomo Greer tomo.greer@tkilaw.com</p> <p><i>Updated as of November 23, 2020</i></p>	<p><u>Tax:</u> Tax return deadlines have been extended.</p> <p>If certain requirements are met, 1) tax and social security payments can be deferred for 1 year; 2) corporate tax already paid may be partially returned (e.g. net operating loss may be carried back, allowing businesses to receive tax refunds); and 3) fixed asset tax may be reduced.</p> <p><u>Restructuring:</u> No specific liquidation/bankruptcy laws, regulations, or significant measures relevant to mergers and acquisitions have been enacted in response to an increase in bankruptcies caused by COVID-19.</p>	<p><u>Health & Safety:</u> Shareholders’ Meetings - The government has requested businesses to consider postponing shareholders’ meetings, and is encouraging virtual shareholders’ meetings, or ‘hybrid’ half physical and half virtual meetings.</p> <p>Electronic director signatures via cloud - Ministry of Justice announced that electronic signatures through cloud-software will be permitted to approve minutes of board meetings.</p> <p><u>Workers’ Rights:</u> Paid Leave: Under the Labour Standards Act, if an employer asks an employee to take time off work for ‘reasons attributable to the employer’, such employer must pay at least 60 percent of the employee’s average wage. The exception is commonly interpreted to mean a force majeure event and is narrowly interpreted. An emergency declaration or a request by the government for businesses to shut down in itself would not amount to a force majeure event so as to exempt employers from paying paid leave. This would depend on factors such as whether such business did everything within its power to prevent the employee from having to take time off, such as implementing remote working measures or looking for alternative tasks where possible.</p> <p>Employment Adjustment Subsidies: The government has created a system to subsidize companies up to 15,000 yen per person per</p>	<p><u>Procurement:</u> Measures have been implemented both at central and local government level to respond flexibly to COVID-19 induced delays and difficulties. These include project suspension, modification of delivery dates and contract amounts, extensions of construction periods, as well as revising reference prices for upcoming tenders.</p>	<p><u>Import & Export:</u> Import Tax Exemption and Expedited Processes: For businesses importing certain goods deemed as emergency necessities, customs will be expedited, and tax exemptions will be made.</p> <p>Import and Export Certificate Validity Extensions: Validity of import and export certificates will be extended if delays are caused by COVID-19. In addition, some import and export certificate and stamping requirements will be relaxed.</p> <p>Deadlines for import and export tax filings and payments may also be extended.</p> <p><u>Foreign Investment:</u> Since July, the amended Foreign Exchange and Trade Act requires prior filing for investment by foreign entities in Japanese medical and pharmaceutical companies, including those who manufacturer ventilators and vaccines.</p>
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		<p>day if employees are made to take special leave (separate from their regular paid leave).</p> <p>Adjustable Working Hours System: Subject to existing agreements with labour unions, flexibility to be given to employers to demand overtime or a reduced amount of work as a result of COVID-19. Some workers and businesses that may be subject to such demands are nurses and carers in rest home facilities, as well as workers for companies that produce sanitizers, medical equipment and masks.</p> <p>Travel Restrictions: Travel restrictions for foreigners instituted since April are gradually being lifted. While the borders are still closed for tourists, foreign students and businesspersons may enter the country if they comply with certain conditions (e.g. PCR testing before and after landing, quarantine upon landing, etc.).</p> <p>Foreign residents with Japanese residency that had left Japan during the outbreak are now permitted re-entry. Foreign Olympic athletes and their staff may enter to begin preparing for the Tokyo 2020 Olympic games, subject to the same conditions above. (With intention to further loosen restrictions for spectators in the coming months.)</p> <p>All people entering or re-entering Japan are required to quarantine.</p>		



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<p>Mexico</p> <p>Santamarina + Steta</p> <p>Michel Zelaya mzelaya@s-s.mx Alejandro Luna A. aluna@s-s.mx</p> <p><i>Updated as of November 26, 2020</i></p>	<p><u>Tax:</u></p> <p>The Mexican Federal Government has not granted any economic measures. If you have any inquiry regarding a specific state, please contact us.</p> <p><u>Restructuring:</u></p> <p>The Mexican Federal Government has not granted any economic measures related to bankruptcy, insolvency or restructuring or regarding mergers and acquisitions.</p>	<p><u>Health & Safety:</u></p> <p>The socio-economic reopening started on June 1, 2020 with specific technical guidelines.</p> <p>A weekly epidemiological risk traffic light system alert by region (state or municipal) has been implemented to determine the health alert level and, therefore, what types of activities are authorized to be carried out.</p> <p>The traffic light alert determines the risk level (maximum, high, medium, and low) and which activities are allowed.</p> <p>In the event of a maximum alert level, only workplaces with essential activities may continue working with some restrictions.</p> <p><u>Essential activities:</u></p> <ol style="list-style-type: none"> 1. Necessary activities to attend to the health emergency (COVID-19). 2. activities involved in public security and citizen protection; the procurement and delivery of justice; and legislative activity at all levels, as well as activities related to the fundamental sectors of the economy: financial, tax collection, distribution and sale of energy, gas stations and gas, generation and those necessary for the conservation of indispensable services, i.e. water, electricity, among others; 3. transport of passengers and cargo; 	<p><u>Procurement:</u></p> <p>On April 3, 2020, an agreement was published in the Mexican Official Gazette, stating that the Mexican Ministries of Health, National Defense, and Navy, as well as the Institute of Health for Welfare, the Mexican Institute of Social Security, and the Institute of Security and Social Services for State Workers, are the authorized governmental entities to purchase drugs, medical equipment, diagnostic agents, reagents, surgical and curative supplies and, hygienic products, as well as all types of goods and services, goods and objects necessary to face and manage COVID-19.</p> <p>Due to the existing sanitary emergency, the referred Agreement establishes that the above-mentioned purchases will not be subject to the normal government procurement procedure. Instead, the Mexican Ministries of Health, National Defense, and Navy, as well as the Institute of Health for Welfare, the Mexican Institute of Social Security, and the Institute of Security and Social Services for State Workers are authorized to and could acquire the goods and services through direct adjudications or acquisitions, without going through the standard statutory public tender procedures.</p>	<p><u>Import & Export:</u></p> <p>The Mexican Ministries of Health, National Defense, and Navy, as well as the Institute of Health for Welfare, the Mexican Institute of Social Security, and the Institute of Security and Social Services for State Workers, are the authorized governmental entities to import drugs, medical equipment, diagnostic agents, reagents, surgical and curative supplies and, hygienic products, as well as all types of goods and services, goods and objects necessary to face and manage COVID-19.</p> <p><u>Foreign Investment:</u></p> <p>The Mexican Federal Government has not implemented any measures relating to foreign investment.</p>




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		<p>4. agricultural, fishing and livestock production, agro-industry, chemical industry, food products, among others;</p> <p>5. telecommunications and media;</p> <p>6. private emergency services, funeral and burial services, storage services and cold chain for essential supplies;</p> <p>7. logistics (airports, ports, and railways), as well as activities whose suspension may have effects irreversible for its continuation, i.e. production of steel, cement and glass that have current contracts with the federal government; and</p> <p>8. those directly related to the operation of government social programs.</p> <p>In the event of a high alert level non-essential activities are allowed at 30%, in medium alert level non-essential activities are allowed at 60%, and in green all activities are allowed.</p> <p><u>Workers’ Rights:</u></p> <p>Companies should apply the following:</p> <ul style="list-style-type: none">• encourage the home office,• make sure there is a distance of 1.5 meters between people,• Place physical barriers in the stations of work, dining rooms, among others, and• identify the vulnerable employees that must work at home.		




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<p>Netherlands</p> <p>● NautaDutilh</p> <p>Rebecca Runa Pinto-Noome rebecca.pinto@nautadutilh.com Gijs van Nes gijs.vannes@nautadutilh.com Nico Blom nico.blom@nautadutilh.com</p> <p><i>Updated as of November 24, 2020</i></p>	<p><u>Tax:</u></p> <p>As from March this year, Dutch companies affected by the economic consequences of COVID-19 are eligible to request an extraordinary payment extension for certain taxes (most relevant taxes are corporate income tax (CIT), VAT and payroll taxes) for a period of at least 3 months. Requests for such payment extension had to be filed by Sept. 30, 2020 at the latest. Taxpayers which have already filed a request for payment extension can, provided that their current extension has not expired yet and they are able to adequately substantiate their request with an auditor's opinion, ask for an additional extension until Dec. 31, 2020. Generally, taxpayers are offered quite flexible payment arrangements up to 36 months once their payment extensions expire.</p> <p>The temporarily lowered recovery interest (<i>invorderingsrente</i>) rate is maintained at 0.01% until Dec. 31, 2021, while the rate on unpaid taxed (<i>belastingrente</i>) is increased (from the temporary 0.01% rate) to 4% for <u>all</u> taxes (the applicable rate for CIT used to be 8%) as of Oct. 1, 2020.</p> <p><u>Restructuring:</u></p> <p>https://business.gov.nl/corona/overview/the-coronavirus-and-your-company/</p>	<p><u>Health & Safety:</u></p> <p>Everyone must work from home as much as possible. An employer has a duty of care for its employees, which applies irrespective of the employee's location of work and also extends to the employee's home working situation. This entails – inter alia - that the employer is obliged to provide the employee with proper equipment, to the extent the employee does not have this at its disposal, such as an ergonomic table and chair. Specific rules apply for specific groups of employees. For instance, for employees working with a computer screen, additional rules on the layout of the workplace apply. For those employees that cannot work from home, the employer is obliged to ensure that they can perform their work safely at the employer's premises, taking into account the government measures and guidelines.</p> <p>The employer needs to implement a working conditions policy based on a hazard identification and risk assessment. The employee must be informed about risks associated with the work and about the arrangement of the workplace.</p> <p><u>Workers' Rights:</u></p> <p>Upon the employee's return from a country or region designated as 'orange' or 'red' by the Dutch government, a mandatory self-isolation period follows. Whether or not the employee</p>	<p><u>Procurement:</u></p> <p>The developments surrounding the coronavirus have created a great need for protective equipment for the care of corona patients.</p> <p>The Netherlands has therefore established a national approach for the procurement of certain medical equipment necessary to combat the pandemic.</p> <p>The purchasing and distribution of the following medical equipment is organised centrally since March 2020:</p> <ul style="list-style-type: none"> - FFP 1, 2 and 3 masks - Aprons - Gloves - Protective glasses - Surgical masks - Disinfectants - Diagnostic testing (including PCR material, swabs and media) - Ventilation equipment <p>The Guidance from the European Commission on using the public procurement framework in the emergency situation related to the COVID-19 crisis also applies to the Netherlands.</p> <p>https://www.nautadutilh.com/en/coronavirus/state-aid-COVID-19-tracker-measures-available-to-weather-the-storm</p>	<p><u>Import & Export:</u></p> <p>(Please see the export controls on medical supplies mentioned under the European Union)</p> <p><u>Foreign Investment:</u></p> <p>The European Regulation establishing a framework for the screening of foreign direct investment in the Union (EU 2019/452) shall apply from Oct. 11, 2020. Among other things, the FDI Regulation provides for a cooperation mechanism between Member States and the European Commission to exchange certain information on takeovers or investments from third countries that pose a risk to the public order of a Member State.</p> <p>In addition to the bill Implementing the FDI Regulation, a bill is in preparation that regulates a Dutch investment screening for risks to national security during takeovers and investments. The legal assessment framework relates to takeovers of and investments in providers of vital processes and vital infrastructure and companies that are active in the field of sensitive technology. These takeovers and investments are only assessed if the protection of national security gives cause to do so. The draft is expected to be presented to the House of Representatives and the Senate in 2021 and is not expected to</p>



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		<p>remains entitled to wages if he cannot work from home depends on the specific situation.</p> <p>https://www.government.nl/topics/coronavirus-COVID-19/tackling-new-coronavirus-in-the-netherlands</p>		<p>come into force before July 2021. The law will apply retroactively from June 2, 2020.</p> <p>Under this new law, the following activities will be regulated:</p> <ul style="list-style-type: none"> investments that lead to a change of control; mergers of companies, where at least one of the companies is subject to this law; the establishment of a mutual company; acquisition of certain essential assets of the company; and other legal acts that are relevant to the control of the company. <p>Currently certain sector-specific regulations on national security in the Netherlands already apply.</p>
<p>Panama</p> <p></p> <p>Florencio Gramajo Florencio.Gramajo@ariaslaw.com Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p>	<p>Tax: Under Law 134, tax payment facilities over undue taxes are granted, subject to special provisions, allowing individuals to defer the payment of undue taxes until Dec. 31, 2020, and subject to special repayment agreements. Under Law 161 annual fees applicable to corporations, limited liability companies and any other entities is deferred until Dec. 31, 2020. Additionally, this law allows taxpayers who have any undue balance to subscribe repayment agreements for payment of undue taxes until April 30, 2021, and subject to special conditions.</p>	<p>Health & Safety: Guidelines issued by the Ministry of Health in coordination with other public offices include the implementation of the following measures in workplaces: health and hygiene committee for prevention and attention of COVID-19 cases; social distancing or physical barriers, personal, equipment and workplace hygiene; use of personal protection equipment; implementation of special schedules; monitoring and controlling symptoms; and management of work associated stress.</p>	<p>Procurement: Under Cabinet Decree No. 20, public procurement is allowed under the special procedure for public acquisitions for any operation related to COVID-19 pandemic.</p>	<p>Import & Export: Public authorities have amended and created duties applicable to special products used during COVID-19 pandemic.</p> <p>The Ministry of Health enacted the Decree 280 establishing special requirements for the import of medicines related to COVID-19, easing the process for presentation of documents and forms for authorizing the import.</p> <p>Decree 118 issued by the National Customs Authority created a procedure for the import</p>



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Updated as of November 23, 2020	Restructuring: there are restructuring related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.	Workers' Rights: there are no specific worker's rights related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic. https://www.mitradel.gob.pa/acciones-a-tomar-en-los-espacios-laborales-para-prevenir-el-contagio-de-covid-19/		of merchandise over a special regime of humanitarian aid. Foreign Investment: there are no foreign investment related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.
Philippines  Rocky Alejandro L. Reyes ralreyes@syCIPLAW.com Hiyasmin H. Lapitan hhlapitan@syCIPLAW.com Roman George P. Castillo rgpcastillo@syCIPLAW.com Lloyd Marc Vincent M. Flores lmvmflores@syCIPLAW.com Kathleen Mae L. Nieto KMLNieto@syCIPLAW.com Severino Miguel B. Sanchez SMBSanchez@syCIPLAW.com Samantha Marie C. Sundiam smcsundiam@syCIPLAW.com	Tax: Tax Incentives and Reliefs: RA 11494 or the Bayanihan to Recover as One Act (Bayanihan 2 Act), which took effect on September 15, 2020, provides for the following tax incentives and reliefs, among others: i. exemption of loan term extensions or restructuring from documentary stamp taxes; ii. allowance of the net operating loss of business for taxable years 2020 and 2021 to be carried over as a deduction from gross income for the next five (5) consecutive taxable years immediately following the year of such loss; and iii. exemption of retirement benefits received by officials and employees of private firms, whether individual or corporate, from June 5, 2020 until Dec. 31, 2020 from taxation. Restructuring: Financial restructuring: The Bayanihan 2 Act directs all banks, quasi-banks, financing and lending companies, among others, "to	Health & Safety: Lockdown: Areas in the Philippines have been placed under General Community Quarantine (GCQ) or Modified General Community Quarantine (MGCQ), depending on their risk status, from November 1 to 30, 2020. Metro Manila is under GCQ from November 1 to 30, 2020. Flexible Work Arrangements: Private sector employers are "highly encouraged to adopt" work-from-home or implement telecommuting arrangements. Workplace Safety and Health: Private sector employers should implement workplace safety and health standards, including: (i) wearing of face masks; (ii) regular disinfection of facilities; (iii) physical distancing; and (iv) temperature checks and health information disclosures. Cost of COVID-19 Prevention and Control Measures: Employers are required to shoulder the cost of COVID-19 prevention and control measures. Moreover, "[n]o cost related or	Procurement: Procurement of Goods and Services: Under the Bayanihan 2 Act, procurement of goods such as PPEs, medicine, and other medical supplies, or the procurement for the construction and operation of temporary medical facilities or critical services for the operation of quarantine centers, are exempted from the bidding process under RA 9184 or the Government Procurement Reform Act although preference is to be given to the procurement of supplies produced, made or manufactured in the Philippines. https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf	Import & Export: Liberalization of Incentives: The Bayanihan 2 Act provides for the liberalization of the grant of incentives for the manufacture or importation of critical or needed equipment or supplies or essential goods, including healthcare equipment and supplies. Limitations and restrictions to the sale, distribution, and trade of goods, equipment, or supplies may be imposed to prevent shortage of supply and to ensure that the prices remain reasonable, giving priority and preference to the needs and safety of health workers and front-liners. Tax Exemption: Exemption from import duties, taxes, and other fees for manufacture or importation of critical equipment or essential goods shall be determined by the Bureau of Customs and Bureau of Internal Revenue. For purposes of exemption from import duties, taxes, and other fees and ensuring supply of PPE at competitive prices, the Department of Trade and Industry (DTI) shall certify that the equipment and supplies being imported are



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Updated as of November 23, 2020	<p>implement a one-time sixty (60)-day grace period to be granted for the payment of all existing, current and outstanding loans falling due, or any part thereof, on or before Dec. 31, 2020.” This includes personal, housing, commercial, and motor vehicle loans, amortizations, financial lease and premium payments, and credit card payments. Covered loans shall not incur interest on interests, penalties, fees, or other charges.</p> <p>Mergers and Acquisition: Bayanihan 2 Act (i) exempts from compulsory merger notification threshold all mergers and acquisitions with transaction values (size of party and size of transaction) below PHP 50 billion if entered into within two (2) years from the law’s effectivity and (ii) exempts such transactions from the power of the PCC to review mergers and acquisitions on PCC’s own initiative for a period of one year from the law’s effectivity. This notwithstanding, transacting parties may still avail of the voluntary notification even if the transaction is exempt from the compulsory notification requirement by virtue of the Bayanihan 2 Act.</p> <p>https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf</p>	<p>incidental to COVID-19 prevention and control measures [may] be charged directly or indirectly to the workers.”</p> <p>Return-to-Work Guidelines: Employers are required to “adopt business continuity plans to prevent the spread of COVID-19.” Moreover, “[w]orkplace facilities [must] screen returning employees/workers for influenza-like symptoms. Temperature checks and proper disinfection of inbound and outbound persons [must] be strictly implemented.”</p> <p>Workers’ Rights:</p> <p>Wages and Wage-Related Benefits: Employers and employees may agree voluntarily and in writing to temporarily adjust employees’ wage and wage-related benefits as provided for in existing employment contracts, company policies, or collective bargaining agreements (CBA). The adjustments in wage and/or wage-related benefits shall not exceed six months or the period agreed upon in the CBA if any.</p> <p>Suspension of Relationship: In case of pandemic and similar national emergencies, the employer and the employees, through the union, if any, or with the assistance of the DOLE, shall meet in good faith for the purpose of extending the suspension of employment for a period not exceeding six months. In the event that the employees find alternative employment during the extended suspension</p>		<p>not locally available or are of insufficient quality and preference.</p> <p>Suspension of Export Requirement: To ensure the availability of essential goods, in particular, food and medicine, measures may be adopted as may reasonably be necessary to facilitate and/or minimize disruption to the supply chain and/or improve the national end-to-end supply chain, including measures to reduce logistics costs, especially for basic commodities and services to the maximum extent possible. The DTI may suspend export requirement for export enterprises that produce critical goods and require them to supply locally.</p> <p>https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf</p>




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		<p>of employment, they shall not lose employment except in cases of written, unequivocal, and voluntary resignation.</p> <p>https://www.officialgazette.gov.ph/downloads/2020/10oct/OMNIBUS-Guidelines-with-Amendments-as-of-October-22-2020.pdf</p> <p>https://www.dole.gov.ph/news/do-215-20-rule-amending-section-12-of-rule-i-rules-implementing-book-vi-of-the-labor-code-on-suspension-of-employment-relationship/</p>		
<p>Poland</p> <p>PETERKA PARTNERS THE CEE LAW FIRM</p> <p>Tereza Haasová haasova@peterkapartners.cz Barbora Urbancová urbancova@peterkapartners.cz Dorota Ploskowicz ploskowicz@peterkapartners.pl Agnieszka Siwińska siwinska@peterkapartners.pl Magdalena Cenek Oleszycka oleszycka@peterkapartners.cz</p> <p>Updated as of November 24, 2020</p>	<p>Tax:</p> <p>Relief: New regulations enable corporate income taxpayers who bear the negative consequences of COVID-19 to deduct the loss incurred in 2020 from the operating income earned in 2019.</p> <p>Restructuring:</p> <p>Automatic Renewal: If the working capital loan period taken out by the entrepreneur is coming to an end, the entrepreneur shall be able to automatically renew it.</p> <p>Suspension of Credit Repayments: Natural persons who lost their jobs or source of income as a result of the pandemic may suspend repayment of the credit for 3 months, without the need to pay additional fees.</p> <p>https://www.gov.pl/web/tarczaantykryzysowa</p>	<p>Health & Safety:</p> <p>Safety and social distancing at work: Employers are obliged to provide employees with protective gloves and antiviral liquid in the workplace. Social distancing must be obeyed in the workplace.</p> <p>Workers' Rights:</p> <p>Remote Work: Employers may instruct the employee to perform work remotely for a specified period of time.</p> <p>Child Care Leave: If the nursery, children's club, kindergarten or school is closed because of COVID-19, an insured person (e.g., employee) who is absent from work due to the necessity of taking care of a child is entitled to additional paid childcare allowance.</p> <p>Co-Financing: Micro, small and medium-sized enterprises may obtain co-financing from local</p>	<p>Procurement:</p> <p>Changes in public procurement law: The provisions of Polish public procurement law, do not apply to the contracts awarded by the Bank Gospodarstwa Krajowego (BGK), Polish Development Fund and regional development funds.</p> <p>Moreover, numerous provisions of the Public procurement law have been amended. These amendments refer in particular to:</p> <ul style="list-style-type: none"> (i) obligation to inform the other party and amend public procurement agreement in case it is established that the circumstances surrounding the occurrence of COVID-19 affect the proper performance of that agreement; (ii) a ban on deducting contractual penalties reserved in the event of non-performance or improper performance of 	<p>Import & Export:</p> <p>Restrictions regarding disposal of certain medical products (TYVEK type coveralls, FFP2 / FFP3 type masks, protectors for shoes (footwear)) have been lifted.</p> <p>Foreign Investment:</p> <p>Additional Merger Control: Since July 24, the acquisition of certain kinds of strategic companies (e.g. dealing with producing or storing energy, fuel or gas, developing strategic software) by entities incorporated outside the EU or the OECD, requires notification to the Polish President of the Competition and Consumer Protection Office. The President may object to such merger.</p> <p>http://isap.sejm.gov.pl/isap.nsf/DocDetails.xsp?id=WDU20150001272</p>



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	http://isap.sejm.gov.pl/isap.nsf/download.xsp/WDU20200000374/U/D20200374Lj.pdf	<p>administration funds for maintaining workplaces. Moreover, the employers forced to announce the interruption of work or reducing working time which will not reduce employment may obtain financial benefit from the Guaranteed Employee Benefits Fund to co-finance the employees' remunerations. Such funds may be now obtained for 3 months.</p> <p><u>Work Conditions:</u> An entrepreneur who has a decrease in turnover and who is not in arrears in settling taxes and social security contributions, may change the working conditions for employees by:</p> <p>a) limiting uninterrupted daily and weekly rest; b) agreeing to the introduction of an equivalent working time schedule; and c) agreeing to the application of less favorable employment conditions.</p> <p><u>Foreigners' Work Permits:</u> The period of validity of work permits for foreigners was extended by law until the end of the 30th day following the end of the epidemic.</p> <p><u>Changes in Employment Law:</u> Employers may order employees to use outstanding leave or to temporarily perform other tasks than defined in the employment contract. All compensations resulting from termination of employment contracts are limited up to an amount equal to 10 minimum wages.</p> <p>https://www.gov.pl/web/tarczaantykrzysowa</p>	<p>the contract from the contractor's remuneration or other claims of the contractor, as well as a ban on satisfying those penalties from security of the contract - during the period of declaring an epidemic emergency or state of epidemics in connection with COVID-19, and for 90 days from the date of cancellation;</p> <p>(iii) The lapse of limitation period of the orderer's claims is suspended for the time of epidemic emergency or state of epidemics;</p> <p>(iv) no obligation for contractors to demand a security deposit if the contract value is equal to or exceeds the so-called "EU thresholds";</p> <p>(v) lowering the value of security of the contract (5% and in specific cases 10%).</p> <p>https://www.uzp.gov.pl/baza-wiedzy/interpretacja-przepisow/informacje-dotyczace-zamowien-w-zwiazku-z-covid-19</p>	



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<div>Republic of Korea</div> <div> 법무법인(유한) 바른</div> <div>Joo Hyoung Jang joohyoung.jang@barunlaw.com Jaeyong Shin jaeyong.shin@barunlaw.com Jisu Kim jisu.kim@barunlaw.com</div> <div>Updated as of November 23, 2020</div>	<p><u>Tax:</u></p> <p>The Restriction of Special Taxation Act has been amended to minimize the impact of COVID 19 and overcome the crisis early. The amendment provides the below for 2020 only.</p> <ul style="list-style-type: none">• Approximately doubling increase of the special tax deduction amount for the small and medium enterprises located at the infectious disease special disaster area.• Increase of the reference amount for the VAT exemption of a simplified tax payer• Reduction of the VAT rate of an individual business operator whose annual revenue is less than KRW 80 million to a level similar to that of a simplified taxpayer.• In cases where a lessor voluntarily reduces rent, deduction of 50% of the amount reduced in the first half of 2020 from the lessor's income/corporate tax.• Approximately doubling increase of the income tax deduction rate with respect to the amount spent using debit/credit card, etc. <p><u>Restructuring:</u></p> <p>Subsidizing Measure to Maintain the Employment: Partial subsidization of the labor costs, in case a business operator, who is forced</p>	<p><u>Health & Safety:</u></p> <p>Measures recommended for private companies: Currently, measures including the following are recommended to private companies:</p> <ul style="list-style-type: none">• Employers are recommended to allow their employees to work from home/work under a flexible schedule (the government provides subsidy for installation of infrastructure needed to allow work from home)• Employers are recommended to designate a department/team (or manager) in charge of infection control.• Employers are recommended to ensure there is 2m distance (at least 1m) between employees.• If employees have a fever or respiratory symptoms, they are temporarily suspended from work and are required to immediately leave the office.• Employers are recommended to install hand washing facilities or place hand sanitizer/rubs, disinfect high-touch surfaces or publicly used items at least once a day.	<p><u>Procurement:</u></p> <p>The government has significantly loosened the government contract execution procedure until the end of 2020 as follows.</p> <ul style="list-style-type: none">• The value of the 'private contract,' which the government agency can enter without a formal competitive bidding process, has been doubled.• 'Prevention and Diffusion Prevention of Infectious Disease' has been added as a reason for entering into a 'private contract.'• A government agency may enter into a 'private agreement' when the formal competitive bidding process was unsuccessful once.• Every bidding order now has to be made on an urgent basis, such that the announcement period has been reduced to 5 day from up to 40 days. <p>The deposits to be provided by the participants of the formal competitive bidding process have been reduced by 50%, and the audit/payment period has been reduced.</p> <p>http://www.moef.go.kr/nw/nes/detailNesDtaView.do?menuNo=4010100&searchBbsId1=M</p>	<p><u>Import & Export:</u></p> <p>Restrictions on Exportation of Masks: Masks which are not categorized as medical supplies can be freely exported as of October 23, 2020. The Ministry of Food and Drug Safety and the Ministry of Trade, Industry and Energy has announced that they have improved the regulations on the distribution of the masks not categorized as a medical supply in order to abolish the limit on the export amount and are promoting the policies to facilitate the export such as assisting on establishing the sales route.</p> <p><u>Foreign Investment:</u></p> <p>Improvement of the policies to induce foreign investment: Despite COVID 19, the government did not strengthen the evaluation of foreign investment. Instead, the government has been maintaining the policies to induce foreign investment.</p> <p>Feb. 4, 2020 amendments to the Foreign Investment Promotion Act: (i) in cases where a foreign investment company reinvests unappropriated retained earnings in Korea, such reinvestment shall be considered a foreign investment and receive the benefits following, and (ii) high tech businesses and</p>



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	<p>to adjust the employment due to the temporary financial difficulties arising out of COVID 19, takes a measure to maintain the employments such as temporary shutdown, leave of absence, etc.</p> <p>In order to facilitate employment amid the increased unemployment rate due to COVID 19, the Ministry of Employment and Labor announced on July 27, 2020 that it will be providing a Special Employment Promotion Grant. Those who are eligible to apply for the grant are the small and medium enterprises that hired, and retained for at least 6 months, an employee who falls within the scope of one of the following:</p> <p>(i) became unemployed after Feb. 1, 2020 and was unemployed for over 1 month at the time of hiring;</p> <p>(ii) was unemployed for at least 6 months prior to the hiring; or</p> <p>(iii) who is qualified to receive the currently existing employment promotion incentive.</p> <p>Financial Support: The government entered into agreements with financial entities and provided low interest rate loan to micro enterprises/small and medium enterprises via ‘relief package’ in order to improve their liquidity, as well as provided financial support such as deferment/suspension of loan repayments.</p>	<p>Social Distancing Policy: The government has modified the previous three-level Social Distancing Policy into the five-level Social Distancing Policy by adding Level 1.5 and Level 2.5, and reformed the standard for determining the level. In addition, the government also modified the previous three-level categorization (i.e., low risk, middle risk and high risk) of the facilities into “Facilities for Prioritized Management (9 types)” and “Facilities for Normal Management (14 types).”</p> <p>The government increased the social distancing level for Seoul Metropolitan Area from Level 1 to Level 1.5 as of 12 AM November 19, 2020 in response to the increasing COVID 19 patients in the area. Accordingly, each of the facilities are subject to the corresponding infection prevention rules. Facial Covering Requirement: Starting from Nov. 13, 2020 (started on August, 2020 for Seoul and Gyeonggi-do), the Korea Disease Control and Prevention Agency will enforce the amended Infectious Disease Control and Prevention Act by imposing a fine of up to 100,000 Korean Won (USD 85.5) to a person who does not wear a mask in public spaces (a 30-day grace period will begin on Oct. 13, 2020).</p> <p>Self-Quarantine of Overseas Arrivals: From April 1, 2020, all overseas arrivals shall self-quarantine themselves for 14 days (except</p>	<p>OSFBBS_00000000028&searchNttId1=MOSF_00000000036456</p>	<p>high tech product businesses have been added to the subjects of government cash support.</p> <p>Increased support for the overseas companies returning to Korea: For the overseas companies returning to Korea (so called ‘U-turn companies’) the government (i) expanded the tax reduction/exemption to apply not only to those who newly established a place of business but also to those who expanded their place of business, (ii) made exceptions to grant E-9 visas to those foreign employees who worked at the foreign business places such that they can be employed in Korea, and (iii) decided to expand support for process innovation such as the establishment of a ‘smart factory.’</p> <p>https://www.mk.co.kr/news/english/view/2020/10/1078873/</p> <p>http://www.motie.go.kr/motie/ne/presse/pres2/bbs/bbsView.do?bbs_seq_n=162736&bbs_cd_n=81</p>



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	<p>http://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&seq=4946</p> <p>http://ncov.mohw.go.kr/en/infoBoardView.do?brdId=14&brdGubun=141&dataGubun=&ncvContentSeq=3855&contSeq=3855&board_id=&gubun=</p> <p>http://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&seq=4862</p>	<p>when visiting for a short period of time in connection with a matter related to national/public interest).</p> <p>Workers’ Rights:</p> <p>Subsidizing Paid Leave Expenses: In case an employee is hospitalized or quarantined by the health authority, the business operator may provide a paid leave to the employee during the period of the hospitalization or quarantine. The employer shall not terminate the employment or otherwise unfavorably treat the employee based on the paid leave. Furthermore, the employer shall not terminate the employee during the paid leave.</p> <p>Starting from February 17, 2020, the government is subsidizing the business operators who provided paid leave to the employees and is providing living expense support to the employees who did not use paid leave during the hospitalization/quarantine. If a business operator has received a government subsidy for the paid leave, the business operator must provide a paid leave pursuant to the Infectious Disease Control and Prevention Act.</p> <p>Employee Benefits: On March 30, 2020, government announced the policy that extends the payment due date/reduces the amount of the National Pension, employment Insurance, worker’s compensation, and health insurance for the low-income class, micro</p>		




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		<p>enterprise, and self-employed that has suffered from COVID 19.</p> <p>https://en.yna.co.kr/view/AEN20201004004300320</p> <p>http://www.koreaherald.com/view.php?ud=20201101000038</p>		
<p>Russia</p> <p>ALRUD</p> <p>Alekseyev, Maxim MAlekseyev@alrud.com Ostroukhov, Boris BOstroukhov@alrud.com Luong, Elena eluong@alrud.com</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax: Most of the tax support measures are provided to the companies and individual entrepreneurs operating in the industries from the List of industries most affected by COVID-19 adopted by the Government. Landlords operating in these industries and providing their tenants rent deferrals can receive tax deferral for most taxes, provided that income is reduced by more than 10%.</p> <p>Tax maneuver in the IT industry (applicable for 2021 and later periods):</p> <ul style="list-style-type: none"> • reducing the social security contributions rates from 14% to 7.6% (subject to certain conditions); • reducing the profit tax rate from 20% to 3% (subject to certain conditions); • establishing restrictions on application of VAT exemption connected with the provision of rights to use software and databases. <p>Restructuring: On Oct. 1, 2020, the Government <u>prolonged a half-year ban on opening insolvency cases</u> until</p>	<p>Health & Safety and Workers' Rights: New measures aimed at combating COVID-19 have been implemented for employers in certain regions of Russia. In particular, in Moscow starting from Oct. 5, 2020, until Oct. 28, 2020, employers must ensure transfer to remote working regime at least 30% of employees and all employees of more than 65 years old or who have diseases determined by the Moscow Department of Health, except for the employees, whose presence at a workplace is critically important in ensuring the functioning of the Branch. Starting from Oct. 12, 2020, employers in Moscow must provide in electronic form information about the number of employees transferred to remote work, as well as information on their phone numbers and in case of existence information on vehicle number and transport cards number through the official website of Moscow Mayor and Moscow Government.</p>	<p>Procurement:</p> <ol style="list-style-type: none"> 1. The Ministry of Finance issued instructions for the state customers for easing the alteration/termination of the contracts which performance became impractical due to the COVID-19 situation with binding reimbursement of all actual costs of suppliers. 2. Until Dec. 31, 2021, the Russian regulators simplified conditions for state customers to carry out sole source purchasing, provided there is a causal relationship between the object of the procurement and its use to meet the needs arising from force majeure circumstances (COVID-19). 3. The Russian Antimonopoly Service eased the challenge of the results of the state procurements allowing holding remote hearings via Internet video services. 	<p>Import & Export:</p> <ol style="list-style-type: none"> 1. Until January 1, 2021, the Government of the Russian Federation allowed to import of certain medical devices for single-use into Russia without state registration in Russia (if a medical device has been properly registered in the country of origination). Besides, other enlisted medical devices may be imported into Russia without prior obtaining of the marketing authorization for the simplified state registration procedure. 2. Until January 1, 2021, upon providing evidence of the special purposes of imported goods by an importer (to prevent and treat COVID-19), such goods are exempt from the import VAT. 3. The Board of the Eurasian Economic Commission extended the terms for temporary import of the goods imported from March 30, 2020 until March 31, 2021. The extension does not require any



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	<p>January 7, 2021. The ban is applied only to enterprises and individual entrepreneurs strongly affected by COVID-19.</p> <p>Also, starting from September 01, 2020, the citizen could be declared bankrupt by its own application (i.e. without court proceedings) if his debt does not exceed RUB 500,000.00.</p> <p>Corporate and M&A:</p> <p>Russian M&A related COVID regulations and special legislation have not materially changed since July 31, 2020. In general, key measures, adopted during and following spring 2020 have included the following:</p> <ol style="list-style-type: none">1) The legislative restriction on holding absentee shareholders meeting, which agenda includes issues related to election of board, auditor and approval of the annual report and annual accounts was lifted until 2021.2) Decrease in the value of net assets of LLC and JSC in 2020 will not be taken into account for the purposes of adoption of the decision to reduce the authorized capital or liquidate the company.3) Public JSC can, with certain conditions, acquire their own free-float shares until 31 December 2020 (inclusive), with subsequent notification of Central Bank of Russia. This can be done based on the PJSC supervisory board decision, establishing key terms of the acquisition (including			<p>application or submission of any documents to the local customs.</p> <p>Foreign Investment:</p> <p>The Moscow Government provided to the largest investment project the interest-free deferral in the payment of rent for the first year of the lease term for the land plot in terms of the payment of lease payments for the II quarter of 2020 until Dec. 31, 2020.</p>



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	<p>number of shares acquired, price and other terms).</p> <p>4) Deadlines for submission of consolidated financial reports for 2020 have changed:</p> <p>a) Annual consolidated financial report can be submitted no later than 180 days following end of reporting financial year.</p> <p>b) Intermediate consolidated financial report can be submitted no later than 150 days following end of reporting financial year.</p> <p>Introducing mandatory internal audit and creation of internal audit committee for Public JSC was rescheduled on 1 January 2021.</p>			
<p>South Africa</p>  <p>Vanessa van Coppenhagen vvancoppenhagen@ensafrica.com Pippa Reyburn preyburn@ensafrica.com Balindile Shezi bshezi@ENSafrica.com Prencess Mohlahlo pmohlahlo@ENSafrica.com Melanie Harrison mharrison@ENSafrica.com</p>	<p>Tax:</p> <p>On August 25, 2020 Parliament passed the Disaster Management Tax Relief Bill and the Disaster Management Tax Relief Administration Bill which were introduced by the Minister of Finance on June 24, 2020 (the “Tax Relief Bills”). Thereafter, on September 17, 2020 the National Council of Provinces passed the Tax Relief Bills. These bills will come into force once they are assented to by the President. In terms of these bills, broadly, the following measures are proposed to provide relief to taxpayers, and include but are not limited to measures like</p> <ul style="list-style-type: none"> A monthly tax subsidy, Employment Tax Incentive (“ETI”), for qualifying private 	<p>Health & Safety:</p> <p>Alert Level: Alert Level 1 (AL1) (resumption of most normal activities subject to precautions and health guidelines) is applicable from September 21, 2020 and the regulations described below apply during AL1.</p> <p>General measures to contain the spread of COVID-19: the use of face masks when in a public place (including public transport) is mandatory; physical distancing and compliance with health protocols at stores and the workplace; designation of compliance officers and requirement imposed on employers to develop a workplace plan to ensure compliance with workplace health</p>	<p>Procurement:</p> <p>During April 2020 the Minister of Finance issued an instruction (NT Instruction 5 of 2020/2021) in terms of the Public Finance Management Act, 1999 permitting organs of state in the national and provincial spheres of government to procure goods and services required for purposes of combating COVID-19 in accordance with the ‘emergency procurement’ regime (i.e. without conducting a competitive process), subject to certain conditions.</p> <p>With effect from September 1, 2020 and after credible allegations of widespread corruption in relation to COVID-19 procurement by organs</p>	<p>Import & Export:</p> <p>Export Controls:</p> <p>On March 27, 2020, the Minister of Trade, Industry and Competition published regulations on licensing requirements for the export of certain medications, personal Protective Equipment (PPE) and hand sanitisers, so as to ensure sufficient supply in South Africa of such critical goods. On June 11, 2020 the Minister published a notice confirming his intention to progressively remove the licensing requirement on medication and related health products. He stated in such notice that in the first phase, 40 categories of medication (set out at 8-digit</p>



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Updated as of November 4, 2020	<p>sector employers to grant cash flow relief to employers. Amends the Employment Tax Incentive Act No 26 of 2013;</p> <ul style="list-style-type: none"> Deferral of employees' tax obligations of certain tax compliant qualifying employers, i.e. a deferral of payment of 35% of the PAYE liability, commencing with the payment due by May 7, 2020 and ending with the payment due by August 7, 2020, without SARS imposing administrative penalties and interest for the late payment thereof (subject to certain requirements). A qualifying employer is defined as, inter alia, a company with a gross income of less than ZAR100million for the relevant year of assessment; and Deferral of a portion of provisional tax for qualifying provisional taxpayers, for a period of twelve months), beginning April 1, 2020 and ending on March 31, 2021 (subject to certain requirements). <p>Finally, in terms of the Taxation Laws Amendment Bill, 2020 (not yet in force), an amendment to the Income Tax Act is proposed in relation to the partial exemption from South African income tax for to take account of the travel restrictions arising due to COVID-19.</p> <p>For more information on these tax measures, please reach out to our firm.</p>	<p>protocols; subject to specific exclusions, enabling remote working but permitting phased-in return to work.</p> <p>Restrictions on movement: subject to limited/ emergency exceptions, confinement to residence between 00h01 to 04h00; 18 land borders are partially operational during the period of AL1 and 34 land borders remain closed. From Oct. 1, 2020, travel from the African Continent and from countries outside of the African Continent with a low rate of COVID-19 infection and transmission resumed subject to the traveler providing a valid certificate of a negative COVID-19 test obtained not more than 72 hours before the date of travel and travel of from countries outside of the African Continent, are subject to ministerial directions (which directions include a list of countries determined to have a high COVID-19 infection and transmission rate ("High Risk Countries"). International Travel from High Risk Countries is prohibited except for business travel which may allowed with the approval of the Cabinet member responsible for home affairs.</p> <p>Resumption of public transport subject to ministerial direction: the Cabinet member responsible for transport is empowered to issue directions for the resumption of different modes of public transport to cater for the gradual return to work of people, in respect of domestic air travel, rail, bus services, taxi</p>	<p>of state, NT Instruction 5 of 2020/2021 was withdrawn and replaced by NT Instruction 11 of 2020/2021. NT Instruction 11 requires organs of state to revert to the 'normal' (pre-COVID-19) procurement rules, and prohibits them from procuring PPE at prices higher than those stipulated in NT Instruction 11 of 2020/2021, amongst other matters.</p> <p>A similar dispensation was granted by National Treasury to municipalities and municipal entities, in terms of MFMA Circular 102 (Emergency Procurement) issued in terms of the Local Government: Municipal Finance Management Act. That dispensation has also been withdrawn with effect from September 1, 2020, in terms of MFMA Circular 105.</p>	<p>level), will no longer require export permits under the COVID-19 Export Control regime. There remain 8 medications from the original 48 categories of medicines (at 8-digit level) included under HS30.04, which are subject to export control during COVID-19. These medicines include those that contain:</p> <ul style="list-style-type: none"> narrow and broad spectrum penicillin for human use; cephalosporins for human use; antibiotics for human use; hormones for human use; and vitamins for human use. <p>Notwithstanding the above, with effect from June 11, 2020 there is no longer a requirement for exports to other SACU member states to obtain permits for medication during COVID-19.</p> <p>With effect from March 23, 2020, the Rules to the Customs and Excise Act were amended to provide that during a national state of disaster declared in terms of section 27 of the Disaster Management Act, any foreign-going ship, subject to conditions prescribed by regulations issued in terms of the Disaster Management Act, shall be exempt from the payment of duty on stores consumed on such ship in any port in the Republic or between any places in the Republic for the duration of such national state of disaster.</p>



	<p><u>Restructuring:</u></p> <p>Business Rescue: The business rescue provisions under Chapter 6 of the Companies Act, 2008 are available to financially distressed companies to facilitate their rehabilitation and reorganization. The business rescue regime is an existing regime, however, and was not specifically introduced in response to COVID-19.</p> <p>Industrial Funding: The Industrial Development Corporation (IDC), with the Department of Trade, Industry and Competition, put a package together of more than R3 billion for industrial funding, with three key components.</p> <p>Loan Guarantees: The COVID-19 Loan Guarantee Scheme (the “Scheme”) came into operation on May 12, 2020, the legal framework of which was finalised jointly by the National Treasury, the South African Reserve Bank and the Banking Association South Africa.</p> <p>Retail Relief: The Property Industry Group announced an assistance and relief package for the retail sector to provide support to those that need assistance the most, for the period April to May 2020. Although its primary focus is on SMMEs across all sectors, the Group also included providing support to large retailers affected by the lockdown.</p>	<p>services, e- hailing services and private vehicles, after consultation with the Cabinet member responsible for cooperative governance and traditional affairs, health, police, trade, industry and competition, justice and correctional services.</p> <p>Public Gatherings: Gatherings are permitted subject to attendees wearing face masks, adhering to health protocols and distancing. Owners of facilities are required to display occupancy certificates setting out the maximum number of persons the facility may hold.</p> <p>Operation of economic sector: Businesses including public transport may operate except for various businesses involving large indoor gatherings and increased exposure from high COVID infection countries. For more information please contact the firm.</p> <p><u>Workers’ Rights:</u></p> <p>COVID-19 TERS Benefits: With effect from August 16, 2020, the only employees who are eligible to receive salary benefits in terms of the COVID-19 Temporary Employer - Employee Relief Scheme (“COVID-19 TERS Benefits”) from the Unemployment Insurance Fund (“UIF”) are those employees whose employers meet certain limiting criteria. Based on those criteria, employees who are required to take annual leave due to the COVID-19 pandemic are eligible to receive the COVID-19 TERS Benefits from the and employers are required to apply for the COVID-19 TERS</p>	<p>Cargo may be transported by rail, ocean, air and road to and from other countries and within South Africa, subject to applicable laws and directives.</p> <p><u>Foreign Investment:</u></p> <p>Not applicable.</p>
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		<p>Benefits on behalf of affected employees. employee will qualify for illness benefits. For more information on the COVID-19 TERS Benefits available, please contact our firm.</p> <p>Workers Compensation: On March 20, 2020, COVID-19 was classified as an occupationally acquired disease under the Compensation for Occupational Injuries and Diseases Act, 1993. Therefore, employees who contract COVID-19 arising out of and in the course of their employment may claim compensation from the Compensation Fund.</p>		
<p>Spain</p> <p>G A _ P</p> <p>Gómez-Acebo & Pombo</p> <p>Jose Angel Cano jacano@ga-p.com</p> <p><i>Updated as of November 27, 2020</i></p>	<p>Tax:</p> <p>No additional measures approved. Extension of tax-payment deferrals under discussion but no specific measures approved.</p> <p>Restructuring:</p> <p>No additional measures approved.</p>	<p>Health & Safety:</p> <p>By means of the Royal Decree 926/2020 of 25 October the state of alarm was declared Spain-wide, including measures such as a curfew (from 10PM – 00AM to 05AM – 07AM, depending on the region), perimeter closure of certain Regions. Some Regions, such as Catalonia, have implemented additional measures, such as the shut-down of bars/restaurants, theaters, gymnasiums, etc. (partially re-opened from 23 November), and the perimeter closure of municipalities during weekends to fight the spread of the virus. The state of alarm was extended until 9 May 2021, but the measures can be relaxed or waived depending on the evolution of the pandemic.</p>	<p>Procurement:</p> <p>With the advancements in COVID-19 vaccines, the Spanish Government has announced a vaccine plan for the immunization of the population starting in the beginning of 2021 if vaccines are available.</p>	<p>Import & Export:</p> <p>No additional measures.</p> <p>Foreign Investment:</p> <p>Foreign (non-EU / EFTA) investment (10% or more) in any Spanish company operating in a <u>strategic sector</u> needs to obtain prior approval from the Government. By means of Royal Decree 34/2020, this authorization regime was extended until 30 June 2021 to EU / EFTA companies when the target is a Spanish company listed in an official stock market (<i>sociedad cotizada</i>), or when the value of the transaction is higher than 500 million euros (even for non-listed companies).</p>



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		<p><u>Workers' Rights:</u></p> <p>New lines of subsidies approved for employees of the culture sector. Some Regions have approved additional subsidies; in Catalonia the Government approved a special subsidy of up to €2,000 for freelances.</p>		
<p>Thailand</p> <p>Tilleke & Gibbins</p> <p>John Frangos john.f@tilleke.com</p> <p><i>Updated as of November 25, 2020</i></p>	<p><u>Tax:</u></p> <p>The government's COVID-19-related tax relief measures mostly relate to SMEs. The principle measures include deductions for interest on low-interest "soft loans," deductions for SMEs salary costs, and tax exemptions to stimulate debt restructuring.</p> <p>Thailand's new Land and Building Tax has been reduced, and property owners have been granted an extension until Oct. 31, 2020 (with payment by installments also available).</p> <p><u>Restructuring:</u></p> <p>Bankruptcy and business reorganization have become more common options; the business rehabilitation of Thai Airways is the most high-profile example.</p> <p>As noted in the previous section, tax breaks for debt restructuring are available, and at this time businesses need to be particularly mindful of the tax consequences for debt settlement actions (e.g., offsets, debt forgiveness, write-offs, etc.)</p>	<p><u>Health & Safety:</u></p> <p>There is a mandatory two-week quarantine for individuals arriving in the country from abroad. Land borders remain closed or strictly controlled. As for foreign nationals, only certain categories are allowed entry into Thailand.</p> <p>Mask use remains ubiquitous (whether mandated or not). Virtually all businesses have been allowed to reopen, with entrepreneurs urged to register with the government's contact-tracing system and display the necessary QR code.</p> <p><u>Workers' Rights:</u></p> <p>Employees and employers in businesses facing an operational or financial crisis due to COVID-19 are exempt from provident fund contributions through the end of 2020. Employee and employer contributions to the Social Security Fund have also been reduced through November 2020.</p> <p>Lockouts and strikes are also banned for the duration of the government's state of</p>	<p><u>Procurement:</u></p> <p>In the early months of the pandemic, the Ministry of Public Health and the Department of Internal Trade (Ministry of Commerce) stepped in to regulate the supply, distribution, and availability of PPE. The Central Committee on Prices of Goods and Services also imposed price controls on masks and alcohol hand sanitizer. As there have been nearly no cases of community transmission in recent months, these supplies are no longer facing significant shortages, though items such medical gloves are in high demand for export.</p>	<p><u>Import & Export:</u></p> <p>Before exporting any quantity of masks, exporters must secure permission from the Central Committee on Prices of Goods and Services. Medical gloves also remain in high demand for export.</p> <p><u>Foreign Investment:</u></p> <p>In April, it was announced that board meetings and shareholders meetings can take place entirely via electronic means, with mandatory identity verification but no restrictions on the physical location or voting rights of the attendees. This was later formalized in an amendment to the Civil and Commercial Code. All public companies—foreign and local—have been also granted an extension for the submission of 2020 interim financial statements.</p>




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<p>Turkey</p> <p>PAE</p> <p>Kerim Pelister kerim.pelister@pae-law.com Emre Atayilmaz emre.atayilmaz@pae-law.com</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax: The VAT applicable to goods and services will be reduced from %18 to %8 until Dec. 31, 2020. This will apply to many sectors including office leasing, conference, seminars and concerts, wedding organization services, marriage, prom and cocktail halls, hairdressing and beauty services, repair and maintenance of clothing and home textile, shoemaking, dry laundry etc. As per the President's Decision numbered 2812 dated July 30, 2020 withholding tax rate on real estate will be reduced from %20 to %10. This will remain applicable until Dec. 31, 2020.</p> <p>Restructuring: Distribution of dividends by Turkish companies with share capital has been restricted until Dec. 31, 2020. Companies are still allowed to distribute up to 25% of their profits for 2019 as dividends; however, the previous years' profits and the distributable reserves shall not be distributed to the shareholders nor is the general assembly allowed to authorize the company's board of directors to distribute advance dividends. If the general assembly had already decided to distribute dividends for the 2019 fiscal year, but no payment or partial</p>	<p>Health & Safety: As of November 20, 2020; shopping malls, supermarkets, barbershops, beauty salons are allowed to provide services only between 10:00 a.m.- 8:00 p.m. Food & beverage locations are only allowed to provide take-away services between 10:00 a.m. – 8:00 p.m. After 8:00 p.m., restaurants and online food delivery firms are allowed to provide services by phone orders or online ordering. Movie houses will be closed until 31 December 2020. The Partial Curfew: Individuals who are over the age of 65 are allowed to go outside any time between 10:00 a.m. and 1:00 p.m. Individuals under the age of 20 are allowed to go outside any time between 1:00 p.m. and 4:00 p.m. Lockdown: Citizens are not allowed to leave their houses between 8:00 p.m. – 10:00 a.m. on Saturdays and 8:00 p.m. – 05:00 a.m. on Sundays. Manufacturing, production and supply chains are exempt of this restriction.</p> <p>Workers' Rights: Termination Ban: Employment contracts may not be terminated by employers. Employers</p>	<p>Procurement: Constitution of Unfair Price Assessment Board and Fines: A board is constituted with a view to monitoring the operations of manufacturers, suppliers and retailers within the frame of principles and rules on anti-stockpiling and unfair pricing as well as the provisions of the Law on Regulation of Retail Trade. The companies that conduct stockpiling will be imposed administrative monetary fines that vary in the range of TRY 50,000 and TRY 500,000 and companies exercising unfair prices on their goods will be subject to monetary fines in the range of TRY 10,000 and TRY 100,000.</p> <p>Resources: https://www.resmigazete.gov.tr/eskiler/2020/04/20200417-2.htm</p>	<p>Import & Export: N/A Foreign Investment: N/A</p>



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	<p>payment has been made to the shareholders, payments exceeding 25% of the net profit for the year 2019 must be postponed until Dec. 31, 2020. The Ministry of Commerce may make exceptions to these restrictions and other principles related to implementation, by also seeking the advice of the Ministry of Treasury and Finance.</p> <p>Resources: https://www.resmigazete.gov.tr/eskiler/2020/09/20200918-7.pdf https://www.resmigazete.gov.tr/eskiler/2020/07/20200731-4.pdf https://www.resmigazete.gov.tr/eskiler/2020/10/20201028-6.htm</p>	<p>may request that employees go on unpaid leave. The prohibition on termination of employment contracts is extended for another two months starting from November 17, 2020. Certain situations are excluded from the scope of the termination ban.</p> <p>Unpaid Leave: The government will pay a daily monetary support of TRY 39.24 to employees who go on unpaid leave or whose contract is terminated after March 15, 2020 who are not benefiting from the short-term employment allowance and did not previously qualify for unemployment benefit in the course of the non-working period. The Government has extended the COVID-19 related benefits and Unpaid Leave periods for so long as the prohibition on the termination of contract endures.</p> <p>Short-Term Employment Allowance: Employee-support system which might be applied in case of temporary shortening of the work period partially or as a whole by at least one-third due to suspension of operation for at least 4 weeks caused by an economic, sectoral or regional crisis or a force majeure situation is activated. The term of the short-term employment allowance has been extended for another two months starting from October 30, 2020 for the same employees, who have benefited from the allowance free from any new applications and approval.</p>		



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		Resources https://www.resmigazete.gov.tr/eskiler/2020/10/20201027-1.pdf https://www.resmigazete.gov.tr/eskiler/2020/10/20201027-2.pdf		
United Kingdom  Richard Spink Richard.Spink@borges-salmon.com Julie Book Julie.Book@borges-salmon.com <i>Updated as of November 24, 2020</i>	Tax: The UK Government and HMRC are introducing continually evolving measures to the tax system to minimise the impact of the COVID-19 outbreak on companies including: VAT: UK VAT registered businesses that deferred the VAT payment (except under the VAT MOSS) for the period between 20 March 2020 and 30 June 2020 can continue to defer the payments until 31 March 2021 or chose to make smaller payments up to 30 March 2022 interest free. The default interest rates for underpaid VAT remains at 2.6%. The deadline for notifying HMRC of a decision to exercise an option to tax land has been temporarily extended to 90 days from the date on which the decision was made (this is applicable for decisions made between 15 February and 31 October 2020). Introduction of a domestic reverse charge for construction services has been delayed until 1 March 2021. Corporation Tax: No deferral system has been introduced in respect of corporation tax instalment payments and the interest rate for unpaid quarterly corporation tax instalment	Health & Safety: Until 02/12/2020 England is in nationwide lockdown (similar to but less stringent than the March lockdown) prohibiting leaving the home except for specific purposes (one such purpose being to go to work) and closing many of the business-types closed in the March lockdown (but allowing them to remain open for limited purposes such as click-&-collect, delivery and takeaway). Social gatherings will be prohibited save for limited purposes. HSE and other H&S enforcement bodies are making compliance checks of businesses and can issue on-the-spot fines. Wales is currently debating introducing the same tier system that England will revert to after lockdown, so as to create a harmonised approach. Scotland is operating a 5 Tier system with some areas in Tier 5 (equivalent to local lockdown) and is expected to introduce more stringent travel rules imminently. England's Regulations (relating to lockdown) Wales' Regulations	Procurement: The current law continues to apply and there are no relevant legal changes to the requirements or COVID-related measures that have been introduced by the UK Government in relation to procurement. The UK Government has issued guidance and recommendations on procurement and fair dealing with public contracts; however, these are not formally binding.	Import & Export: <ul style="list-style-type: none"> On 21 March 2020, the Department of Health and Social Care of the United Kingdom added 82 goods to the medicines that cannot be parallel exported from the UK list. The export ban was introduced on the subject goods due to anticipated shortages in the country in response to the COVID-19 outbreak. Among the medicines that cannot be parallel exported from the UK list are adrenaline, insulin, ketamine, paracetamol and morphine. PPE: On 28 and 31 March 2020, the Business Secretary announced a relaxation of certain administrative requirements and barriers to imports for PPE and hand sanitizer. This includes the waiver of import taxes on medical equipment crucial to the fight against coronavirus (including ventilators, coronavirus testing kits and protective clothing) and providing new guidance for local authorities and ports and borders enforcement officers on the import and safety testing of hand sanitizer. It was announced on 26 June 2020 that you no longer have to apply for an export licence




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	<p>payments remains at 1.1%. Companies can, in "exceptional circumstances", make a claim for repayment of corporation tax on the basis of anticipated losses (to be determined on a case by case basis). In regards to Enterprise Management Incentives an employee being placed on furlough is not a disqualifying event for those who hold EMI options.</p> <p>Company Tax Residence: There are currently no relaxations of the UK corporate residence rules. HMRC confirmed that a holistic view of the facts and circumstance will be taken in each case and that a company will not necessarily become UK tax resident as a result of a few board meetings taking place in the UK.</p> <p>Business Rates: An automatic business rates holiday is to be put in place for eligible retail, hospitality and leisure businesses, and nurseries in England during the 2020/2021 tax year. Similar business rate holiday regimes have been implemented throughout the UK.</p> <p>HMRC's Time to Pay Service: The service continues to be available for businesses in financial distress (assessed on a case-by-case basis). Support may include agreeing an instalment arrangement, suspending debt collection proceedings and cancelling penalties and interest where the taxpayer has administrative difficulties in contacting or paying HMRC immediately.</p>	<p>Scotland's Regulations</p> <p>Workers' Rights:</p> <p>The impact of COVID-19 hit UK employers hard and fast at the start of March with the government introducing measures to ease the pressure including:</p> <ul style="list-style-type: none"> • Statutory Sick Pay: Extension of statutory sick pay provisions (SSP) to allow employees to claim pay from day 1 of their sickness rather than day 4. Includes periods of self-isolation where the self-isolation was in accordance with guidance issued by Public Health England (and equivalent bodies in the rest of the UK). Reimbursement of SSP payments of up to 14 days per employee for employers with fewer than 250 employees where the absence relates to COVID-19. • Wage support schemes: The Coronavirus Job Retention Scheme which allowed employers to 'furlough' their staff and claim back up to 80% of their basic pay up to a maximum of £2,500 per month per employee has been extended until 31 March 2021. Under the scheme employers currently only need to pay employer NICs and pensions contributions but the level of employer contributions will be reviewed in January 2021. The introduction of the Job Support Scheme has been postponed. 		<p>to export personal protective equipment (PPE).</p> <ul style="list-style-type: none"> • On 1 April HM Revenue and Customs published changes to customs border processes, moving goods and clearing customs during the COVID-19 outbreak. <p>Foreign Investment:</p> <p>In the UK, the UK Competition and Markets Authority has jurisdiction to review mergers or transactions where (i) the target's UK turnover is more than £70 million; or (ii) the transaction results in the creation or enhancement of at least a 25 per cent share of supply of goods or services in the UK, known as the "share of supply test". The UK Secretary of State can intervene in these mergers where they raise 'public interest' concerns, including national security. Recent developments include:</p> <ul style="list-style-type: none"> • In June 2018, the Government lowered the merger control thresholds for national security intervention where the target is active in the development or production of items for military or military and civilian use, quantum technology and the design and maintenance of aspects of computing hardware. Where the target company is active in any of these sectors, the UK Secretary of State can also intervene where (i) the target's UK turnover is more than £1 million; or (ii) the target has a share of supply of at least 25 per cent



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	<p>Stamp Duty: Instruments subject to stamp duty will not (for the time being) be physically stamped and should, instead, be sent in electronically. The Stamp Office will now accept electronic signatures. A similar process has been introduced for replacement instruments where the original has been lost or spoiled. Late payment interest rate remains at 2.6%.</p> <p>Stamp Duty Land Tax: The nil rate band applying to purchases of residential properties (including the ‘net present value’ of any rents or premiums payable for residential property of the same amount) is increased to £500,000 from 8 July 2020 until 31 March 2021. Companies buying residential property worth less than £500,000 will also benefit from these changes (effectively extending the 3% rate threshold to £500,000) as will companies that buy residential property of any value where they meet the relief conditions from the corporate 15% SDLT charge.</p> <ul style="list-style-type: none">• DAC 6: The first reporting deadlines have been deferred by six months. <p>Restructuring:</p> <ul style="list-style-type: none">• Application deadline for Coronavirus Business Interruption Loans has been extended until 31 January 2021.• New draft regulations have been published, which will introduce additional restrictions	<ul style="list-style-type: none">• Job Retention Bonus: As a result of the extension of the furlough scheme, this bonus scheme which was to be paid to employers who retained previously furloughed staff has been withdrawn.		<p>(there is no need for the transaction to enhance that market share) (the “lower thresholds”).</p> <ul style="list-style-type: none">• In June 2020, the UK Government added to the list of ‘public interest’ concerns the need to maintain the UK’s capability to combat and mitigate the effects of public health emergencies. The Government considers that this will allow it to scrutinise certain foreign takeovers to ensure they do not threaten the UK’s ability to combat a public health emergency such as coronavirus.• In July 2020, the Government introduced changes so that the lower thresholds also apply where the target is active in artificial intelligence, cryptographic authentication technology or advanced materials.



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	<p>on pre-pack administration sales to connected parties.</p> <ul style="list-style-type: none">• Suspension of wrongful trading provisions expired on 30 September 2020 but other suspensions on winding up petitions, statutory demands and certain landlord rights have all been extended until 31 December 2020.• HMRC is due to become a secondary preferential creditor by virtue of the reintroduction of “Crown preference” on 1 December 2020. This has the potential for lenders with only floating (rather than fixed) charge security to be materially out of the money and this is already causing a shift in the asset backed lending market.			
<p>United States</p>  <p>Francesca M.S. Guerrero Francesca.Guerrero@thompsonhine.com Jon Hawkins Jonathan.Hawkins@ThompsonHine.com Joe Berger Joseph.Berger@ThompsonHine.com</p>	<p>Tax:</p> <p><u>Payroll Tax Deferrals and Employee Retention Credits:</u> The CARES Act provides a quarterly refundable payroll tax credit equal to 50% of qualified wages paid to employees during the COVID-19 crisis by employers that were carrying on a trade or business in 2020, where the employer (1) operations were fully or partially suspended due to a COVID-19-related shutdown order or (2) gross receipts declined by more than 50% when compared to the same quarter in the previous year. The payroll tax credit is not available if an employer receives a guaranteed loan under the Paycheck Protection Program.</p>	<p>Health & Safety:</p> <p><u>Business Closures:</u> While each state has issued unique local executive orders on what “essential businesses” are allowed to remain open, on March 28, 2020, the U.S. Department of Homeland Security’s Cyber Infrastructure Security Agency issued guidance on what essential and critical infrastructure means.</p> <p>However, businesses are almost universally reopening in accordance with restrictions, such as allowing fewer customers, requiring workers and customers to wear masks, and enforcing social distancing. As a new wave of increased infected, these openings have changed in various jurisdictions. Even as</p>	<p>Procurement:</p> <p><u>OMB and DoD Guidance:</u> The Office of Management and Budget (OMB) and the Department of Defense (DoD) issued numerous guidance documents to guide federal efforts throughout the pandemic. Early OMB guidance encouraged agencies to leverage the special emergency procurement authorities authorized by the President's emergency declaration under the Stafford Act. These flexibilities included increases to the micro-purchase threshold, the simplified acquisition threshold, and the threshold for using simplified procedures for certain commercial items.</p>	<p>Import & Export:</p> <p><u>Export Controls:</u> Under the Defense Production Act of 1950 (“DPA”), on April 7, 2020, the U.S. Department of Homeland Security’s Federal Emergency Management Agency issued a temporary final rule (“Rule”) to establish export restrictions on certain types of personal protective equipment products (“PPE”) used in the response to the COVID-19 pandemic. On August 10, 2020 the Rule was amended to the following categories of PPE:</p> <ul style="list-style-type: none">• Surgical N95 filtering facepiece respirators;• PPE surgical masks;• PPE nitrile gloves; and



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<p>Alexis Kim Alexis.Kim@thompsonhine.com Stephen Penrod Stephen.Penrod@thompsonhine.com Edward Redder Edward.Redder@thompsonhine.com Eric Clark Eric.Clark@thompsonhine.com</p> <p><i>Updated as of December 1, 2020</i></p>	<p>The CARES Act also allows employers to defer payment of the 6.2% employer share of the Social Security tax payable through Dec. 31, 2020 and requires that the deferred payroll tax be paid over the following two years, as specified therein.. An employer must cease deferring payroll tax if it receives forgiveness of a guaranteed loan under the Paycheck Protection Program.</p> <p>Business Taxes: Net operating losses (NOLs) from 2018, 2019 or 2020 may now be carried back five years. The CARES Act removes limitations on excess business losses applicable to noncorporate businesses such as passthrough businesses and sole proprietorships for tax years ending before January 1, 2021. The business interest deduction limitation is increased to 50% of taxable income for tax years beginning in 2019 and 2020. Special rules apply to suspend interest disallowed at the partnership level and passed through to the partners unless the partnership elects out.</p> <p>Restructuring:</p> <p>Legislative trends: On a national level, the CARES Act enabled numerous forms of relief for businesses. Included among them were certain amendments to the Bankruptcy Code which expanded the definition of a “small business” so as to broaden the number of businesses that could take advantage recent 2019 legislation</p>	<p>governors lift and replace orders, stricter local orders may remain in place.</p> <p>OSHA: The Occupational Safety and Health Administration (OSHA) has not enacted a specific regulatory standard to protect employees in the U.S. from occupational exposures to COVID-19. Instead, OSHA is relying on existing health and safety standards, such as its personal protective equipment standard; recording and reporting occupational injuries and illnesses standard; respiratory protection standard; and the general duty clause, to address occupational exposures to COVID-19. A summary of the COVID-19 violations most commonly cited by OSHA under these standards is available at https://www.osha.gov/SLTC/covid-19/covid-citations-guidance.pdf.</p> <p>OSHA also has issued a number of COVID-19 guidance memoranda during the pandemic. Key Enforcement discretion guidance memoranda address OSHA’s enforcement flexibility concerning employee use of respiratory protection and associated training; the circumstances under which employers must record work-related employee cases of COVID-19 on OSHA injury and illness forms; and the enforcement discretion OSHA is authorized to exercise in response to an employer’s good faith efforts to comply with OSHA standards during the pandemic. Other OSHA guidance of potential interest to</p>	<p>Sole Source Procurements: Federal agencies increased their use of sole source awards in their pandemic response efforts. According to a GAO report, agencies awarded \$17.8 billion in contracts as of mid-June 2020 for critical goods and services supporting responses to the COVID-19 pandemic. About \$11 billion was awarded in contracts for goods—including ventilators, gowns, and N95 respirators—to treat coronavirus patients and protect health care workers. The agencies awarded about \$9.4 billion in contracts without competition, often citing urgency as the reason.</p> <p>Commercial Item Status: DoD issued a Commercial Item Determination (CID) dated March 27, 2020, for essential supplies and services procured in the response to the COVID-19 pandemic. The CID covered a wide variety of supplies and services urgently needed in the fight against COVID-19, including but not limited to FDA-approved vaccines and treatments.</p> <p>Suspension of Affirmative Action Enforcement: In March 2020, the Office of Federal Contract Compliance Programs (OFCCP) granted a limited, three-month exemption and waiver from OFCCP requirements for supply, service and construction contracts.</p> <p>CARES Act Section 3610: Section 3610 of the CARES Act provided a means for affected contractors to request reimbursement of costs</p>	<ul style="list-style-type: none"> Level 3 and 4 surgical gowns and surgical isolation gowns. <p>All covered PPE shipments will be temporarily detained by U.S. Customs and Border Patrol until FEMA makes a final determination of whether it will revert the materials for domestic use, issue a rated order, or allow the export. There are 11 exemptions to the Rule for certain types of exports from the U.S. including certain types of intercompany transfers and exports to Canada or Mexico. Those claiming an exemption must submit a letter of attestation to FEMA.</p> <p>Imports:</p> <p>China: USTR has granted “Section 301” tariff exclusions for certain medical products from China, including medical masks, examination gloves and antiseptic wipes.</p> <p>FDA Policy: U.S. Food and Drug Administration (FDA) developed new licensing and enforcement policies to expedite the importation of PPE, including masks, respirators, gowns, and gloves</p> <p>Duty Deferrals: U.S. Customs and Border Protection (CBP) postponed deadlines for payment for the deposit of certain estimated duties, taxes, and fees for importers experiencing a significant financial hardship due to COVID-19.</p>



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	<p>(the Small Business Reorganization Act). Before, only businesses with up to \$2.6M in debt were eligible. Now, at least until March 27, 2021, debtors with \$7.5M in debt are entitled to use the small business designation in their reorganization cases.</p> <p><u>Bankruptcy litigation trends:</u> In the area of business restructuring, greater emphasis has been placed on director and officer fiduciary duties, and debtors have made post-bankruptcy use of force majeure clauses (in spite of Bankruptcy Code rent payment requirements) and obtained bankruptcy court-imposed rent deferral orders and even (during the early days of the pandemic) bankruptcy court orders suspending proceedings in their entirety. Additionally, debtors in bankruptcy cases filed before government-backed loans were made available have (in some cases) and have not (in others) successfully sued the government to obtain access to such loans and grants despite regulatory efforts to exclude bankrupt debtors from obtaining such loans.</p> <p><u>Industry trends:</u> Energy, travel & leisure, and retail sectors are the top users of court-supervised reorganizations.</p>	<p>employers include Returning to Work and Preparing Workplaces for COVID-19.</p> <p>Some states in the U.S. are authorized to operate state-run OSHA programs. For more information on state-level requirements, please contact our firm.</p> <p><u>Paid/Unpaid Leaves:</u> The Families First Corona Response Act was passed by the Federal government. Employers with fewer than 500 employees must provide Paid Sick Leave for 14 days for COVID 19 related absences, and unpaid leave under the EFMLA for COVID-19 related reasons.</p> <p><u>Payroll Protection Measures:</u> The federal government implemented the Payroll Protection Program which provided enhanced unemployment compensation.</p> <p><u>Employee Benefits:</u> The federal government has implemented a variety of legislative and regulatory measures, including but not limited to the following:</p> <ul style="list-style-type: none"> • Requiring employer-sponsored group health plans to cover certain COVID19 testing and related health care visits at 100% with no deductibles, coinsurance, or copays and no prior authorization, utilization review, or medical management; • Encouraging the use of telehealth services by permitting High Deductible Health Plans to provide pre-deductible coverage for telehealth 	<p>incurred for paid leave granted to their employees during the pandemic. Under Section 3610, COs may modify contracts to reimburse up to 40 hours per week of paid leave costs, subject to the availability of funds. DoD issued class deviations to the DFARS to implement Section 3610 for DoD. Under the Oct. 14, 2020 class deviation, the time period for which paid leave may be eligible for reimbursement is March 27, 2020 through Dec. 11, 2020.</p> <p><u>Other CARES Act Provisions:</u> The CARES Act amended the statutory definition of materials required in the Strategic National Stockpile to include certain medical supplies needed in the current pandemic and for potential future emergencies. The CARES Act also modified provisions on the use of Undefinitized Contract Actions (UCAs) to respond to the pandemic, making it easier for agencies to authorize performance before a contract is finalized.</p> <p><u>Performance Delays:</u> Agency guidance notes that contracts contain clauses to excuse performance delays not due to the contractor’s fault or negligence. In the event of delays caused by COVID-19, a contractor may be entitled to relief from delivery requirements.</p> <p><u>Defense Production Act:</u> To address the shortage of critical medical supplies, the government, coordinated by the White House</p>	<p><u>Foreign Investment:</u></p> <p>On September 15, 2020, the Department of the Treasury published in the <i>Federal Register</i> a final rule amending the disclosure regulations of the Committee on Foreign Investment in the United States (CFIUS) pursuant to the Foreign Investment Risk Review Modernization Act of 2018 (FIRRMA). Effective as of Oct. 15, 2020, the final rule significantly alters the mandatory CFIUS filing requirements relating to foreign persons’ investments in or acquisitions of U.S. businesses involving critical technologies, critical infrastructure or sensitive personal data.</p>



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		<p>and other remote care services without disqualifying the Plan for Health Savings Account eligibility purposes; and</p> <ul style="list-style-type: none"> Expanding medical expenses reimbursable under Healthcare Flexible Spending Accounts, Health Savings Accounts and Health Reimbursement Accounts to include over-the-counter drugs without a prescription and menstrual care products. 	<p>COVID-19 Task Force, has used authorities under the Defense Production Act. The DPA provides the authority to prioritize federal government contract orders and to allocate materials to aid the national defense, which includes emergency response and preparedness activities. The CARES Act has expanded existing DPA authorities.</p> <p><u>Other Transactions:</u> “Other Transaction Authority” refers to an alternative procurement mechanism that is not subject to ordinary regulations including the FAR and DFARS, and which is viewed by agencies as a means to speed up procurement timelines. The CARES Act expanded OTAs for the Department of Health and Human Services’ Biomedical Advanced Research and Development Authority (BARDA), and the CARES Act also eased statutory OTA requirements applicable to DoD.</p>	
<p>Vietnam</p> <p>Tilleke & Gibbins</p> <p>John Frangos john.f@tilleke.com</p> <p><i>Updated as of November 25, 2020</i></p>	<p><u>Tax:</u></p> <p>For certain business sectors, the deadlines for payment of VAT, corporate income tax, personal income tax, and land rental have been extended by 5 months (through November). Enterprises with revenue below VND 200 billion will have corporate income tax reduced by 30% for 2020. Contributions to COVID-19-fighting activities can be deductible expenses when calculating corporate income tax. An assortment of official fees has been reduced through the end of December 2020.</p>	<p><u>Health & Safety:</u></p> <p>Vietnam has moved to a cautious post-pandemic mode; orders for social distancing and business closure have ended, and domestic travel has fully resumed. Common-sense health measures, such as mask-wearing, are strongly advised but not strictly enforced; compliance is high, however. International travel is still extremely restricted. Incoming travelers are subject to quarantine (typically 14 days, though there are exceptions) at their own expense.</p>	<p><u>Procurement:</u></p> <p>N/A</p>	<p><u>Import & Export:</u></p> <p>Rules on certificates of origin have been relaxed to allow electronic signatures or seals, or scanned copies.</p> <p><u>Foreign Investment:</u></p> <p>The government is hoping to position Vietnam as a safe and optimal destination for relocation of manufacturing, based on the country’s response to the pandemic. A working group has been formed to craft new policies to attract investment.</p>



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	<p><u>Restructuring:</u> Companies can lay off employees for restructuring purposes due to economic reasons.</p> <p>Government Portal (English) http://chinhphu.vn/portal/page/portal/English</p>	<p><u>Workers' Rights:</u> Employees whose contracts have been suspended due to COVID-19 are eligible for monthly payments of VND 1.8 million (about USD \$70) for up to 3 months. Those who have lost their jobs and are not covered by unemployment insurance will receive VND 1 million (about USD \$43) per month for up to 3 months.</p> <p>Ministry of Health COVID-19 Portal (Vietnamese) https://ncov.moh.gov.vn/vi/web/guest/trang-chu</p>		