

# Latin America State Aid for Covid-19

This document lists support from the Latin American governments to businesses in general, and the exhibition industry in particular.

Specific measures related to our industry are highlighted in **yellow**, links to sources and more information are [underlined in yellow](#).

We hope that by gathering together examples of financial and other support for the exhibition industry planned or already implemented, it will encourage other governments and policymakers to do the same in their respective countries.

Exhibitions and trade shows are the fastest of fast-tracks to economic recovery once the coronavirus crisis has passed and will deliver the best return on investment now.

The information contained in this document is subject to change. **Last updated: 17 February 2021.** If you have any updated information for your country or market please [email us](#) and let us know.

## Argentina:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>Expenditure measures (direct grants):</li> </ul> <p>The National government develop 3 programs to support tourism companies during the coronavirus outbreak. The measures include i) an aid scheme called "FACT" for 2.500 SME's to protect over 38.000 jobs of the tourism industry, covering the minimal wage of every employee for 6 months in exchange of an educational program. ii) An aid scheme called (APTur) of 40.000 Argentinian pesos for self-employed entrepreneurs and independent tourism providers. iii) A scheme of 36.500 million Argentine Pesos to support 50% of the wages of companies, together with the exemption of taxes for the employers. This Program reaches 19.000 companies and 211.000 tourism workers.</p> <ul style="list-style-type: none"> <li>Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>A national scheme to aid travel agencies and tourism companies during the lockdown. The support includes the exception for license payments until December 2020; the reduction of the number of professional required to work as an agency; temporary voluntary suspension of commercial activities without losing the agency license; gas and electricity services payment freeze; restrain of cutting services because of debts until 2020; and accessible loans for tourism companies.</p>	<ul style="list-style-type: none"> <li>Expenditure measures (direct grants):</li> </ul> <p>In July 2020, a scheme of ARS 10.000 to support the tourism winter season workers for two months.</p> <p>A National scheme "50 Destination Plan" to improve the infrastructure of the 24 provinces. This scheme aims to improve and strengthen tourism services, activities, and destinations. The program started during the pandemic with a public investment of ARS 12.000 million. The extension of wage support for tourism companies until 2021 was announced.</p> <ul style="list-style-type: none"> <li>Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>New programs of No-interest loans to capital investment for tourism companies. Extension of tax relief measures focused on employer's taxes.</p>	<ul style="list-style-type: none"> <li>Expenditure measures (direct grants)</li> </ul> <p>The National Tourism Authorities launched a program "PreViaje Program" to restart the tourism activities focusing on stimulated consume. The program consists in the return (with public funds) of 50% of the travel's expenditure (Tickets, Hotel and Tours) to national travelers on a virtual wallet to be used in other tourism services during 2021.</p> <ul style="list-style-type: none"> <li>Recovery plans with nonprofits organizations by sector to support tourism institutions</li> </ul>

<https://www.previaje.gob.ar/>

<https://aoca.org.ar/#!/-recursos-covid-19/>

## Bolivia:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"><li>• Expenditure measures (direct grants):</li><li>• Measures related to public guarantees, loans, tax deferrals:</li></ul> <p>On April 20, a scheme to enable the deferral of payments and credit support. Under this scheme, the financial entities will automatically perform the deferral of payment of amortizations from credit to equity and interests and other types of system levies credit throughout the duration of the pandemic and granting a span of 6 months post national emergency. The economic measure will allow a relief of Bs 2,500 to Bs 3,000 million for the large, medium, and small businesses, reaching a million beneficiaries. The scheme also announces the creation of a credit fund of Bs 1,500 million for 782.000 beneficiaries.</p> <p>Also, an aid scheme for preserving employment. The measure concedes 18-month loans exclusively for the payment of wages. The first six months no interest is paid.</p>	<ul style="list-style-type: none"><li>• Expenditure measures (direct grants):</li><li>• Measures related to public guarantees, loans, tax deferrals:</li></ul>	<ul style="list-style-type: none"><li>• Expenditure measures (direct grants):</li><li>• Measures related to public guarantees, loans, tax deferrals:</li></ul>

<https://www.economiayfinanzas.gob.bo/ayudas-economicas-del-gobierno-para-las-familias-y-el-empleoeco.html>

## Brazil:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On April 24, up to US\$ 104.9 billion in cash flow measures and a program for employment in companies.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On April 24, a US\$ 54.8 billion scheme in credit measures, as well as deferral of payments. <b>Tourism firms were given facilitated access to credit and deferred payments.</b> To provide liquidity to companies, the government postponed firms' debt statements with the federal government and contributions for three months (impact up to R\$ 200 billion, or US\$ 40 billion). The scheme also contemplates credit to finance payroll aimed at SME companies (except for credit companies), for up to two months. 50% reduction in contributions from "Sistema S" for 3 months (R\$ 2.2 billion, or US\$ 0.4 billion). Deferral payment term of FGTS (<i>fundo de garantia do tempo de servico</i>) for 4 months (impact of R\$ 30 billion, or US\$ 6 billion) and deferral for 3 months at the federal level of <i>Simples Nacional</i> Program (R\$ 22.2 billion, or US\$ 4.4 billion).</p> <p>Debt collection suspension and easier conditions for debt renegotiation by the Attorney General's Office for 3 months (impact of R\$ 120 billion, or US\$ 24 billion).</p> <p>An Airlines relief package (i) a 6-month postponement of the collection of air navigation tariffs; (ii) postponement to December 2020 of the</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On June 11, the National Program to Support Micro and Small Enterprises (Pronampe) will grant R \$ 12 billion in financing to serve the small businesses facing difficulties due to the coronavirus outbreak. Pronampe is available for micro-enterprises with income of up to R \$ 360,000 per year and small companies with up to R \$ 4.8 million in annual revenue, considering revenue gross for 2019. The resource can be used for investments and working capital, such as pay salary, water, electricity, rent, replacement of shares and acquisition of machinery and equipment.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On July 6, the Federal Government creates the Emergency Program for the Maintenance of Employment and Salary (Law 14.020). the program offers the employer the possibility to reduce the working hours and salary of its employees and suspend provisionally the employment contract. In return, workers receive the Emergency Subsidy of Preservation of Employment and Salary (BEm, for its acronym in Portuguese), which is based on the value monthly unemployment insurance.</p> <p><b>On August 24, Law 14.046 is approved, establishing that in case of postponement or cancellation of services, reservations and events, including concerts and shows, due to the state of public calamity recognized by Legislative Decree</b></p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p><b>On February 10, the Chamber of Deputies approved the Emergency Program for the Resumption of the Events Sector (PERSE). The program includes the deferral of payment of debts, tax exemptions and credit lines with interest of 3.5% plus the Selic rate. With PERSE, the Federal Financial Institutions are required to grant specific credit lines and special renegotiation conditions for the sector. Furthermore, it grants the extension of the effects of Laws 14.020 and 14.046. The first deals with the Employment and Income Emergency Plan and the second deals with the postponement and cancellation of services, reservations and events in the tourism and cultural sectors due to the state of public calamity resulting from the Covid-19 pandemic</b></p>

<p>collection of concession fees from airport concessionaires without fines; and (iii) a 12-month extension period for companies to reimburse costumers for cancelled flights.</p>	<p>No. 6, of March 20, 2020, and the health emergency of international importance resulting from the Covid-19 pandemic, the service provider or the commercial company will not be obliged to reimburse the amounts paid by the consumer, as long as they guarantee: (i) the rescheduling services, reservations and postponed events; or, (ii) the provision of credit for use or discount in the purchase of other services, reservations and events available in the respective companies.</p>	
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<https://www.gov.br/economia/pt-br/centrais-de-conteudo/publicacoes/boletins/covid-19/timeline>

<https://www.gov.br/economia/pt-br/centrais-de-conteudo/publicacoes/publicacoes-em-outros-idiomas/covid-19/covid-19-2020-04-24-brazil-policy-measures-1830-1.pdf/view>

## Chile:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On March 19, the Emergency Economic Plan focused on the protection of employment and family income, as well as liquidity for SMEs (US \$ 11.7 billion), comprising: a law on employment protection, safeguarding 4.7 million workers allowing them to access unemployment insurance benefits and prohibiting layoffs due to force majeure; a voucher to support the family income of the most vulnerable groups, which will be offered to almost 3 million people, for a value of \$ 50,000 (approximately USD58); a new capitalization of <i>Banco Estado</i> for US \$ 500 million.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On March 19, the Government approved the suspension of the contribution to the Pension Reserve Fund for the period 2020-2021 and the mobilization of credits for companies that represent 84% of employment (funds of up to US \$ 3 billion). It also approved: (i) the suspension of the monthly provisional payments (PPM) of the corporate income tax for the next 3 months; (ii) the postponement of VAT payment for the next 3 months for all companies with sales of less than UF 350,000, making it possible to pay it in 12 monthly installments at a real interest rate of 0%; (iii) postponement until July 2020 of the payment of income tax for SMEs; (iiii) delay payment of April contributions for companies with sales of less than 350,000 UF and for people with properties with a tax assessment of less than \$</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On June 14, it was announced a public investment plan for an additional amount of US \$ 4,500 million over the regular budget of the Ministries, which will materialize in the next 24 months, to boost economic activity and job creation. Thus, for the 2020-2022 period, a total of US \$ 34,000 million in public investment is estimated, which has the capacity to generate a total of 250,000 jobs. It was also announced the speed up of 130 private investment projects that will start operations between 2020 and 2021. This contemplates a total investment of approximately US \$ 24,521 million for the period 2020-2021 and a total 115,000 direct jobs.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>In July, a financing and subsidy scheme was developed for SMEs, including the program <b>“Reactivate Turismo” that seeks to support micro and small businesses in the tourism sector, with net sales greater than or equal to 200 UF and less than or equal to 15,000 UF per year, which have seen their sales affected by at least 30% due to the coronavirus breakout.</b> Also, the program <b>“Reactiva Multisectorial”</b> that seeks to support micro and small companies in any economic sector, with net sales equal to or less than 25,000 UF per year, which have seen their sales affected because of the health emergency.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On January 14, the Government publishes 501 work tenders for an investment of 900 billion pesos that will generate more than 30,000 jobs.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul>

<p>133; and, (iiii) a transitory reduction of stamp and stamp tax to 0% for all credit operations during the next 6 months.</p> <p>On March 19, a scheme to maintain the wages of freelancers. This initiative will benefit more than 1.2 million Chileans and will be delivered to those independent workers who experience a drop in their wages equal to or greater than 20% of their average income, with at least 4 or 8 contributions during the last 12 and 24 months, respectively.</p>		
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<https://www.gob.cl/chileserecupera/>

<https://chilereports.cl/noticias/2020/05/13/plan-de-accion-implementado-por-el-gobierno-de-chile-para-hacer-frente-a-emergencia-por-coronavirus>

## Colombia:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On May 6, under the New Economic Emergency, relief measures for companies were announced, including the PAEF Program to protect jobs. According to this program, the Government will subsidize the equivalent of 40% of a minimum wage to all workers in companies that have had a decrease of at least 20% in their turnover.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On March 13, the Ministry of Commerce, Industry and Tourism issued Decree 397 creating a <b>new credit line for 250,000 million Colombian Pesos (COP) aimed at the tourism, aviation, and public entertainment sector through Bancoldex, with preferential terms, rates, and grace periods.</b></p> <p>On May 6, under the New Economic Emergency, relief measures for companies were announced, postponing for the end of the year the payments corresponding to the second income tax contribution, which were about to expire.</p> <p>On April 15, the National Government, through the National Guarantee Fund (NGF), will support the credits that MSMEs acquire with the financial system for the payment of their payroll and working capital. In addition, it will offer a guarantee for freelancers. (i) Payroll guarantee: a quota for this guarantee worth 12 billion COP. This guarantee will have a 90% coverage and will support the disbursements made by financial entities to finance the value of the monthly payroll,</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On May 27, a scheme in which workers of private companies that earn a legal minimum wage in force, will receive a contribution from the Government that will be part of June bonus payment. Applies to employers with financial difficulties and who have decreased up to 20% of their income. On May 28, the Government announces that this scheme expands to workers with salaries of up to \$ 1 million COP.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On May 18, the Government announced 3 days in which Colombians will not have to pay VAT. It applies to products such as clothing, accessories, home appliances, sports equipment, bicycles, or skateboards (including electric ones), computers, smartphones, and agricultural supplies.</p> <p>On June 4, the Government announces <b>relief measures for the commerce and tourism sector, which will be in effect until December 31: (i) there will be VAT exemption for all tourist and hotel services; (ii) the energy surcharge for accommodation, theme parks and recreation will be temporarily suspended; (iii) the rent advance for travel agencies and air transport will be eliminated and the parafiscal contribution is postponed to give cash to this sector in the second semester; (iiii) restaurants, ice cream parlors, bakeries, patisseries, etc. that operate as franchises will be exempt from paying VAT and consumption tax; (iiiiii) the advance on rent was</b></p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On September 15, the Government extends credit lines for MSMEs with support from the National Guarantee Fund (FNG) until June 2021.</p> <p>On October 19, the Government launches 12 tools to promote the economic reactivation of MSMEs in the country for \$19 billion COP. The agenda includes the implementation of new financing instruments, the strengthening of several of the existing ones, and the implementation of some regulatory adjustments. This set of actions enables resources for companies, in the next two years, for \$8.26 billion COP through Bancoldex and support for \$10.75 billion COP with instruments from the FGN.</p>

<p>up to a total of 2,000 million COP per company. The term may be up to 36 months and with a minimum grace period of 6 months. (ii) Guarantee for working capital: a quota for this guarantee amounting to 3 billion COP. The amount to be guaranteed for this line will be up to 2,400 million pesos per company, with coverage of 80%, a term of up to 36 months and a minimum grace period of 4 months. (iii) Guarantee for independent workers: guarantee line for a value of 1 trillion COP, which will allow professionals or independent workers to access guaranteed credits up to 25 minimum wages before traditional Financial Intermediaries and up to 4.5 million COP through Fintech. These credits will have variable terms that will go up to 24 months with a minimum of three months of grace.</p>	<p>lowered by 25% for the clothing, footwear, furniture and events sector.</p>	
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<https://coronaviruscolombia.gov.co/Covid19/acciones-del-gobierno.html>

## Costa Rica:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"><li>Expenditure measures (direct grants):</li></ul> <p>On May 21, the National Insurance Institute (INS) transferred ¢ 75 billion to the Ministry of Finance, with the purpose of exclusively supporting the care of people affected by the economic crisis generated by COVID19. These resources will be used to strengthen the <i>Bono Proteger</i>, which provides a subsidy of ¢ 125,000 or ¢ 62,500 for up to three months to people affected by the pandemic at work.</p> <ul style="list-style-type: none"><li>Measures related to public guarantees, loans, tax deferrals:</li></ul> <p>On May 14, the Costa Rican Social Security Fund (CCSS) develops a scheme of temporary financial measures for national emergency that include a 75% reduction in the minimum tax base, facilities for the adaptation and readjustment of paid agreements. In addition, the postponement in the payment to the debtors who are up to date and who request it of the mortgage credits of the IVM regime.</p>	<ul style="list-style-type: none"><li>Expenditure measures (direct grants):</li><li>Measures related to public guarantees, loans, tax deferrals:</li></ul>	<ul style="list-style-type: none"><li>Expenditure measures (direct grants):</li><li>Measures related to public guarantees, loans, tax deferrals:</li></ul>

<https://covid19.go.cr/medidas-por-categoria/#espacios-p-blicos-y-eventos>

## Ecuador:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"><li>• Expenditure measures (direct grants):</li><li>• Measures related to public guarantees, loans, tax deferrals:</li></ul> <p>On May 19, Ecuador's government announced the creation of a credit fund of USD 1 000. From May 25, the credit line "<i>Reactívate Ecuador</i>" will be accessible so that the payroll and operating costs of micro, small or medium-sized companies can be covered. <i>Banco del Pacífico</i> will be the first to offer the loan, with rates of up to 5%, a 36-month term and a 6-month grace period. More banks and cooperatives will be added every week.</p>	<ul style="list-style-type: none"><li>• Expenditure measures (direct grants):</li><li>• Measures related to public guarantees, loans, tax deferrals:</li></ul>	<ul style="list-style-type: none"><li>• Expenditure measures (direct grants):</li><li>• Measures related to public guarantees, loans, tax deferrals:</li></ul>

<https://parlamentoandino.org/wp-content/uploads/2020/06/Principales-medidas-adoptadas-por-el-gobierno-ecuatoriano-1.pdf>

## El Salvador:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On May 5, a scheme of one million US dollars through the issuance of credit securities, to be placed indistinctly in the national or international market, or, by means of the contracting of credits for that amount. \$600 million dollars to build a trust fund to promote the economic recovery of companies registered as employers in the Salvadoran Social Security Institute and informal companies affected by the coronavirus breakout. \$400 million dollars to reinforce the general budget of the Salvadoran state for the payment of the VAT refund to exporters and for the payment of obligations of private sector suppliers.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On March 18, a scheme to mitigate the economic consequences of the coronavirus outbreak. <b>This measure exonerates the payment of the special contribution for the promotion of tourism, for three months and extends the terms of the payment of the income tax, exempt from interest, surcharges, and penalties.</b> Also, it includes the deferral of the payment of water, electricity, and telecommunications service bills for March, April, and May. The beneficiaries are the natural or legal persons who have experienced a decrease in their income as a direct result of the partial or total closings due to the coronavirus breakout.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On September 28, the Government launches the Safe SMEs Plan for non-reimbursable business co-financing in 32 municipalities of the coastal marine area, with a fund of \$ 775 thousand. These funds will allow entrepreneurs to adjust their facilities, take measures, comply with biosafety protocols, and improve the quality of their services.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On August 9, aid scheme for preserving employment. The support measure is a 50% wage subsidy, from August to November, to promote the MSMEs of the formal and informal sector that were most affected by the coronavirus outbreak.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p><b>On January 16, the Ministry of Tourism delivered a new disbursement of \$ 325,000 in non-reimbursable funds as part of the actions to support tourism micro-businesses affected by the closure of operations during the COVID-19 pandemic and promote tourism development in the eastern part of the country.</b></p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul>

<https://www.mh.gob.sv/pmh/es/Temas/Medidas-Economicas-Fiscales-emergencia-COVID-19.html>

<http://www.mitur.gob.sv/category/actualidad/>

## Guatemala:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>Expenditure measures (direct grants):</li> </ul> <p>On April 8, Guatemalan aid scheme for preserving employment. The Guatemalan support measure is a wage subsidy scheme of Q75 per day to people who work for companies in the formal sector that have decided to temporarily suspend contracts. The suspension can be individual or collective.</p> <ul style="list-style-type: none"> <li>Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On May 7, a fund scheme to grant loans with soft conditions to maintain productive capacity and continuity in business operations, for a maximum amount of two hundred and fifty thousand quetzals (Q.250,000.00) per credit. This fund is aimed at individual merchants or mercantile companies affected by the coronavirus outbreak.</p>	<ul style="list-style-type: none"> <li>Expenditure measures (direct grants):</li> <li>Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>September 22, a scheme to recover and generate new sources of income for Guatemalans. "Plan for the Economic Recovery of Guatemala", includes three strategic axes, three transversal axes and ten lines of action with more than fifty activities focused on reactivating and improving the economy. The scheme facilitates access to financial instruments and promotes flexibility and security in the labour market.</p>	<ul style="list-style-type: none"> <li>Expenditure measures (direct grants):</li> <li>Measures related to public guarantees, loans, tax deferrals:</li> </ul>

[https://www.mineco.gob.gt/sites/default/files/informe\\_27\\_de\\_mayo\\_al\\_03\\_de\\_junio.pdf](https://www.mineco.gob.gt/sites/default/files/informe_27_de_mayo_al_03_de_junio.pdf)

[https://www.mineco.gob.gt/sites/default/files/Comunicacion%20Social/recuperacion\\_economica\\_sept-.pdf](https://www.mineco.gob.gt/sites/default/files/Comunicacion%20Social/recuperacion_economica_sept-.pdf)

## Honduras:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On March 17, under the economic aid plan to meet the main needs of Hondurans, BANHPROVI will make an additional 200 million lempiras of a total of 1,400 million to reactivate the construction industry, benefiting 200 families and generating around 1,000 direct jobs.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On March 17, BANHPROVI will freeze financing installments for three months, without affecting the credit record. Solidarity Credit and the Entrepreneurship Service (SENPRENDE) of 51 million lempiras is available for entrepreneurs. Private banking has a liquidity of more than 12,000 million lempiras which is an excellent input for refinancing credits for the commerce, tourism, MSMEs and agribusiness sectors.</p> <p>On March 21, a government scheme under which the institutions supervised by the National Banking and Insurance Commission (CNBS) may grant grace periods to debtors (natural or legal persons) who are affected by the reduction of their cash flows, which may be granted until June 30, 2020.</p> <p>On April 1, an aid scheme for the productive sector in the face of the effects of the pandemic caused by covid-19. Extension for the payment of the Declaration Sworn Income Tax, Solidarity Contribution and Net Assets.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On July 1, the National Banking and Insurance Commission (CNBS), resolved that the supervised institutions, which carry out credit operations, may grant <b>additional grace periods to the debtors (natural or legal persons) whose economic activities have been affected by the Health Emergency National for COVID-19, including those related to the MSME, transport, tourism, agriculture and maquila sectors.</b></p> <p>On October 19, the “Reactivate” agreement will allow financial relief for MSMEs affected by the health crisis generated by COVID-19.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul>

<https://covid19honduras.org/?q=nuevas-medidas-economicas-por-el-covid19>

<https://www.cnbs.gob.hn/blog/2020/03/31/cronologia-de-las-medidas-economicas-del-gobierno-en-beneficio-de-la-poblacion-frente-a-la-emergencia-por-el-coronavirus/>

## Mexico:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On May 8, The Ministry of Economic Development, through the Fund for Social Development, has established alliances with the Development Bank to give liquids to small and medium-sized companies that are being affected by the coronavirus outbreak. In collaboration with <i>Nacional Financiera</i>, it will be supporting with guarantees so that through 11 commercial banks loans can be granted to SMEs.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On June 1, financial support to micro-enterprises and independent workers was announced in the form of credit lines according to the size of the company, together to microcredits for small family businesses.</p> <p>Also, measures taken by bodies within the Ministry of Finance and Public Credit to support the finances of Mexican women and men. Partial or total difference of capital or interest payments with support from the national banking and securities commission.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul>

\*Each Mexican Federative Entity has its own economic measures and can be consulted at:

<https://www.gob.mx/covid19medidaseconomicas?tab=EntidadesFederativas>

<https://www.gob.mx/covid19medidaseconomicas>

<https://www.cdmx.gob.mx/portal/articulo/programa-impulso-otorga-creditos-a-pymes#:~:text=Programa%20'Impulso'%20otorga%20cr%C3%A9ditos%20a%20Pymes&text=%E2%80%9CFondeso%20aport%C3%B3%2070%20millones%20de,mil%20113%20millones%20de%20pesos.&text=Por%20medio%20del%20programa%20%E2%80%9CImpulso,los%205%20millones%20de%20pesos.>

## Panama:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>In July, the bill of Manufacturing Multinational Companies (EMMA) was proposed to establish value-added companies, assembly, pharmaceutical, equipment and medical supplies industries, among others, in Panama. Additionally, the project for the equalization of the colon free zone and tax relief for micro, small and medium enterprises was presented.</p> <p>On August 3, the Opportunity Banking Program started, aimed at new micro-entrepreneurs or those who are developing new activities. B/.20 million were allocated through the National Bank and the Savings Bank to finance loans between B/. 2000 and B/. 5000 Balboas, in terms of 84 months. For micro, small and medium-sized companies, there is a fund of B/ .150 million for loans with soft interest rates and a term of 84 months. <b>To small and medium enterprises dedicated to tourism; industries and other economic activities, it is facilitated loans of B/.25,000 to B/. 250,000 Balboas.</b> Also, to support the bank system, the government allocates B/. 1 billion to a special fund for credit strengthening.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On December 8, the World Bank's Executive Board approved a loan for US \$ 300 million to support the response of the Government of Panama to the health crisis and economic recovery. The financing will support the country's efforts and initiatives to invest in people through better health and education services, in key institutions for transparency and proper management of public finances, and in a robust post-pandemic recovery with an inclusive and responsible approach with the environment.</p>

## Paraguay:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On March 13, a special line of operating capital for the productive sector for a total amount of 100 billion guaraníes. Also, a scheme to accelerate the processes for infrastructure works through sovereign bonds, in the amount of 90 million dollars.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On March 13, a financial scheme from the Paraguayan Development Finance Agency. The scheme consists in a financial product for the reconversion of operations in the productive, commercial and services sectors. Funds available to approximately 400 billion guaraníes</p> <p>Also, a tax scheme to support the economy. The measure consists in the fractionation without interest, of the Personal Income Tax. It will be allowed, up to 5 installments, and thus also the exemption of fines until the month of June. The monetary policy interest rate is lowered from 4% to 3.75%. A Agricultural Credit was announced.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul>

<https://www.mre.gov.py/index.php/noticias-de-embajadas-y-consulados/covid-19-el-gobierno-nacional-anuncia-medidas-economicas-y-sociales-para-afrontar-el-coronavirus>

## Perú:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On April 30, 2020, a Peruvian aid scheme for preserving employment and supporting self-employed individuals affected by the coronavirus outbreak. The support measure is a payroll subsidy scheme and a CTS deposit deferral for S / 1,678 million. A tax relief scheme was announced, together with other tax benefits, mainly to MSMEs for S / 10,095 million. The tax measures also contemplate the deduction accounts and facilities to debtors for S / 1,167 million.</p> <p>“Reactiva Perú” MSMEs program was announced. A scheme of S/ 60,000 millions to ensure continuity in the payment chain, granting guarantees to micro, small, medium, and large companies so that they can access working capital credits, and in this way, they can meet their short-term obligations with their workers and Goods and service suppliers.</p> <p>Creation of FAE-Mype to guarantee working capital credits for micro and small enterprises (Mypes) of all productive sectors, with terms of 3 years and a grace period of up to 12 months, channeled through entities of the financial system and savings and credit cooperatives (COOPAC). To this end, it has S / 800 million that allow it to deliver credit lines for up to S / 4000 million, with individual credit coverage of up to 98%, granted by COFIDE, who is the administrator of the Fund</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>On June 30, 2020, Peru’s Government creates FAE-Tourism, a program that aims to guarantee the credits for working capital of the MSMEs that carry out activities of lodging establishments, interprovincial land transport of passengers and tourism, travel and tourism agencies, restaurants, leisure activities, organization of congresses, conventions and events, tourist guidance, production, and marketing of handicrafts. FAE-Tourism has a S / 500 million specialized guarantee fund. In addition to this, the regulation establishes the transfer of S / 50 million for the development of a new contest for the Tourism “Emprende” program.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> </ul> <p>The FAE-Tourism program has 200 million soles for 2021 with the aim of promoting the financing of micro and small companies in the sector through loans for working capital. The program was extended until June 30, 2021.</p> <ul style="list-style-type: none"> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul>

<p>commissioned by the Ministry of Economy and Finance.</p> <p>Creation of FAE-Agro to promote the financing of small agricultural producers, through loans for working capital, to guarantee the 2020-2021 agricultural season, influencing the supply of food at the national level.</p>		
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<https://www.mef.gob.pe/en/notas-de-prensa-y-comunicados/6382-plan-economico-para-la-contencion-y-reactivacion-economica-frente-al-covid-19-ha-implementado-medidas-por-s-67-199-millones>

<https://www.mef.gob.pe/planeconomicocovid19/>

## Uruguay:

1. Emergency help:	2. Restart help:	3. Recovery help:
<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On March 19, a financial scheme to reduce the economic impact of the coronavirus outbreak. The measures (i) offer credit lines under flexible conditions by the central bank up to a total amount of 50 million dollars; (ii) offer loans for small and medium-sized companies; (iii) postpone the payment maturities of the General Tax Office and the Social Security Bank; (iiii) increases the credit guarantee fund of the National Development Agency (ANDE) so that financial institutions have access to loans for an amount of up to 2,500 million dollars; and, (iiiii) postponement of the payment of the employer contributions of the owners and partners, corresponding to the months of March and April, for single tax system taxpayer, sole proprietorships, and personal companies with up to 10 employees (Industry and Commerce), in six equal and consecutive instalments from June. That corresponds to 60% of those payments, the remaining 40% will be fully subsidized by the State.</p> <p>On May 4, the Government announces a loan of 12,0000 pesos for sole proprietorships. The benefit will be granted in indexed units (UI), without interest rate and can be paid in 24 equal and consecutive instalments. It will be enabled, with the presentation of the identity card and RUT number, in collection premises of all the country's departments.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On July 1, the Government announces the exemption from paying 100% of the fixed charge and the contracted power of UTE to the education, culture, sports, and real estate sectors. For travel agencies, the exemption will extend until November. The payment of current consumption will be in its usual monthly due date. The Government also announces the exemption from the payment of the fixed charge of OSE for hotels and restaurants and party and event halls, between April and November, pro rata of the consumption of the year 2020 compared to the same month of 2019. The payment of current consumption and the pro-rata of the fixed charge will be at its usual monthly maturity.</p>	<ul style="list-style-type: none"> <li>• Expenditure measures (direct grants):</li> <li>• Measures related to public guarantees, loans, tax deferrals:</li> </ul> <p>On October 29, the Government announces that between December 1, 2020 and April 4, 2021, the Government will implement the zero VAT rate for hotels, discounts of 9 VAT points for gastronomic activities and car rentals, monthly discount of 8,000 pesos in employer contributions for new contracts or the reinstatement of employees, and access to credit guarantees through the National Guarantee System (SIGA), as measures to support the tourism sector.</p>

<https://www.presidencia.gub.uy/comunicacion/comunicacionnoticias/medidas-gobierno-economia-emergencia-sanitaria-covid19#navegacion-contenido>