

Paris, March 17 2020

FRENCH GOVERNMENT TAKES MEASURES FOR HELPING BUSINESS DURING THE CORONAVIRUS CRISIS

On March 17 the French government issued support measures for businesses in France:

- Deferral of payment of taxes already due, like corporate income tax, local taxes and payroll taxes,
- Immediate tax refunds, like VAT credits or research tax credits,
- Payment of indemnities in case of partial unemployment. The State will pay 70% of the wages till 4.5 the minimum wage (1,521€ for a month x 4.5 = 6,844€). No payroll taxes will be due on those wages,
- 300 billion euros of bank loans with the State guaranty.

A finance Bill will be voted by the Parliament by the end of the week for implementing these measures.

Contact: Dominique Villemot
Dominique.villemot@villemot-wts.com

