

COVID-19 Response: Sweden

GOVERNMENT MEASURES FOR BUSINESSES

ELIGIBILITY

WHEN?

Finance / Loan Schemes

<ul style="list-style-type: none"> ▶ The Swedish Central Bank has adopted a number of measures to ensure stability. It offers lending up to SEK 500 billion (c. €48 billion) to companies via Swedish commercial banks, in order to secure availability of credit for Swedish companies and to increase asset purchases. Moreover it plans to purchase up to SEK 500 billion of securities to facilitate credit supply. Last, the Central bank offers banks lending in USD of up to \$60 billion and in SEK to unlimited amounts against collateral 	All Swedish companies and banks	Live
<ul style="list-style-type: none"> ▶ Extension of the credit guarantees issued by the Swedish Export Credit Corporation up to a maximum total amount of SEK 500 billion (c. €48 billion) to promote Swedish exports. Similarly, the total loan amount that the Swedish Export Credit Corporation can extend on an individual basis has been increased from SEK 125 billion to SEK 200 billion (c. €19 million) ▶ Swedish Central Bank to acquire securities for up to an addition SEK 300 billion (c. €29 billion) to support credit supply and limit the downturn 	All Swedish exporting companies	Live
<ul style="list-style-type: none"> ▶ Swedish government has introduced an aviation guarantee scheme totaling SEK 5 billion (c. €484 million) to assist Swedish airlines that face financial difficulties (as determined by the government) during the COVID-19 crisis 	Swedish airlines with SEK 1.5 billion (c. €145 million) already allocated for Sweden SAS airline	19 March
<ul style="list-style-type: none"> ▶ Almi, the Swedish government owned investment vehicle, has been provided with additional funding of SEK 3 billion (c. €290 million) as a measure to boost lending to Swedish SMEs. Subsidiary Almi Invest has received SEK 400 million to invest in small innovative companies 	Companies based in Sweden	20 March

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Tax		
<ul style="list-style-type: none"> Swedish tax authorities to defer payment of preliminary tax, national insurance contributions and VAT for Swedish companies for the period running from January 2020 to September 2020 (and the period running from 27 December 2019-17 January 2021 for companies declaring VAT annually). This policy will have retroactive effect from 1 January 2020 and it will be possible for companies to apply for the repayment of taxes already paid 	All companies in Sweden required to pay the relevant taxes	3 April
<ul style="list-style-type: none"> Certain Swedish companies to be permitted to apply profits accrued for 2019 against 2020 losses. It is also proposed to enable the repayment of tax paid during 2019 by a reduction in taxable profits up to SEK 1 million (c. €97,000) 	All companies in Sweden required to pay the relevant taxes	6 April
Employment		
Temporary employee layoffs	All Swedish companies requiring their employees to go on temporary leave	Live
<p>In the event of temporary employee lay-offs and reduced work hours (up to 60% reduction), employees will receive 90% of their salary with a cap of up to SEK 44,000 per month (c. €4,300). The Swedish government will assume 75% of the cost for the employee reduced work hours during 2020. Support can be granted for six months, with the possibility of An extension for a further three months. Applications can be submitted until end of 2020</p>		

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Grants

<p>▶ The Swedish government offers a direct financial support regime available for companies having suffered a reduction in turnover as a result of the pandemic. Support is available for companies with at least SEK 250,000 turnover in the last fiscal year that have suffered a fall in turnover (compared to the same months in 2019) of more than 30% during April, 40% during May and 50% during June and July, due to COVID-19. The level of support would depend on the fall in turnover and amount to between 22,5% and 75% of the company's fixed costs in April/May 2020 (excluding wage cost) up to a cap of SEK 75 million per company. Applications may be submitted until 30 November</p>	<p>Companies having suffered a fall in turnover (NB companies paying dividends are excluded)</p>	<p>19 October</p>
<p>▶ Financial support to media companies by a total of SEK 500 million (c. €48,400,000)</p>	<p>Swedish media companies</p>	<p>8 May</p>

Note:

- ▶ This document only summarizes key measures implemented to benefit businesses operating in Sweden
- ▶ The measures described above were in place as of **30 October 2020**. Updates and additional government measures are expected