

# COVID-19 Response: Switzerland

## GOVERNMENT MEASURES FOR BUSINESSES

## ELIGIBILITY

## WHEN?

### Tax

#### Tax payments / Social security contributions

- ▶ The Swiss government has implemented a liquidity buffer for tax payments and extended payment deadlines without interest on arrears. As a consequence, the interest rate for VAT, customs duties, steering taxes and certain other taxes will drop to 0%. The interest reduction is applicable for the period from 1 March to 31 December 2020 (for the direct federal tax) or for the period from 21 March 2020 to 31 December 2020 (for VAT and similar taxes), respectively
- ▶ In addition, companies are entitled to a temporary and interest free deferral of payments for social security contributions. They also have the option of having their regular account contributions adjusted if their aggregate salary payments decrease significantly

- ▶ Companies subject to the Swiss tax regime. The new regime applies at the federal level. Cantonal tax regimes are not harmonized and vary from canton to canton

21 March

#### Note:

- ▶ This document only summarizes key measures implemented to benefit businesses operating in Switzerland
- ▶ The measures described above were in place as of **30 October 2020**.