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Factsheet for case **LV-2020-11/596**

Submission of annual reports

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Country	Latvia, applies nationwide
Time period	Temporary, 12 March 2020 - 31 July 2020
Type	Legislation or other statutory regulation
Category	Supporting businesses to stay afloat – Deferral of payments
Case created	14 April 2020 (updated 07 May 2020)

Background information

A special regime for the submission of annual reports is introduced through Section 15 of the law “On Measures for the Prevention and Suppression of Threat to the State and Its Consequences Due to the Spread of COVID-19” (adopted on 20 March 2020, valid from 22 March 2020). According to this measure, the Minister for Finance is empowered to extend the terms for the preparation and submission of the tax statements specified in Sections 30, 31, and 32 of the Law on Budget and Financial Management and in the regulations issued on the basis thereof, and also the terms for the provision of opinions on statements.

Content of measure

The new measure, in detail, establishes that:

- an undertaking (company) to which the Law on the Annual Financial Statements and Consolidated Financial Statements applies is entitled to submit the annual statement and the consolidated annual statement (if applicable) on 2019 within a term which exceeds the ordinary one by three months;
- an association or foundation is entitled to submit the annual statement on 2019 or part thereof to the State Revenue Service by 31 July 2020;
- a religious organisation is entitled to submit the annual statement on 2019 or part thereof to the State Revenue Service by 31 July 2020.

Use of measure

No information to date.

Actors, target groups and funding

Actors	Target groups	Funding
National government	All companies Other businesses	No special funding required

Social partners

Role of social partners	Consulted
Form of involvement	Direct consultation

As far as we know social partners participate in discussions on measures for the prevention and suppression the spread of COVID-19 and on crisis impact on economy. However specific opinions of social partners are not published.

Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

Sources

- 09 April 2020: Law On Measures for the Prevention and Suppression of Threat to the State and Its Consequences Due to the Spread of COVID-19 (likumi.lv)
- 09 April 2020: State Revenue Service informative page on COVID-19 (www.vid.gov.lv)