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Factsheet for case ES-2020-14/643

Flexibility of processes for obtaining credits from the General Secretariat for Industry and Small and Medium-sized Enterprises, and the payment of interest

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|--------------|--|
| Country | Spain, applies nationwide |
| Time period | Open ended, started on 31 March 2020 |
| Type | Legislation or other statutory regulation |
| Category | Supporting businesses to stay afloat – Direct or indirect financial support |
| Case created | 15 April 2020 |

Background Information

As a consequence of the exceptional measures adopted in Royal Decree 463/2020, of March 14, published in the BOE of March 14, 2020, the state of alarm was declared for the management of the health crisis situation caused by COVID -19, many economic activities have been forced to close down or drastically limit their activity. For this reason, it is necessary to implement a series of measures whose primary objective is to sustain economic activity in the face of the transitory difficulties that are occurring in Spain as a result of the COVID-19 crisis.

This measure is aimed at supporting a policy for industrialization, with the aim of continuing to provide liquidity to companies to develop their projects.

For this reason, it is established that for a period of two and a half years, extendable by Agreement of the Council of Ministers, the loans granted by the General Secretariat for Industry and SMEs may be refinanced. For the projects currently in execution, the criteria for evaluating the execution of the projects are relaxed, always guaranteeing the fulfillment of the project objectives.

Content of measure

Temporarily, and only for the purposes of the calls for loans granted by the SGIPYME (General Secretariat for Industry and Small and Medium-sized Enterprises) that were pending resolution at the time of the entry into force of Royal Decree 463/2020, of March 14, which declared the state of alarm for the management of the health crisis situation caused by COVID-19, the guarantees to be provided by the applicants will be presented after the resolution of the concession and prior to the payment of the loan.

Once the call is resolved, the beneficiaries must provide the guarantees for the amount indicated in the concession resolution and in the modalities established in said calls.

The beneficiaries of industrial project loan concessions granted by the SGIPYME may also request modifications to the amortization schedule of the same during the period of 2 and a half years from the entry into force of Royal Decree 463/2020, of March 14; as long as the health crisis caused by COVID-19 has caused periods of inactivity of the beneficiary, reduction in the volume of its sales or interruptions in supply in the value chain.

Use of measure

No data available

Actors, target groups and funding

| Actors | Target groups | Funding |
|---------------------|---------------|----------------|
| National government | All companies | National funds |

Social partners

| | |
|-------------------------|----------------|
| Role of social partners | No involvement |
| Form of involvement | No involvement |

No involvement reported

Sectors and occupations

This case is sector-specific (only private sector).

| Economic area | Sector (NACE level 2) |
|-------------------|----------------------------------|
| C - Manufacturing | C10 Manufacture of food products |

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|--|---|
| | C11 Manufacture of beverages |
| | C12 Manufacture of tobacco products |
| | C13 Manufacture of textiles |
| | C14 Manufacture of wearing apparel |
| | C15 Manufacture of leather and related products |
| | C16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials |
| | C17 Manufacture of paper and paper products |
| | C18 Printing and reproduction of recorded media |
| | C19 Manufacture of coke and refined petroleum products |
| | C20 Manufacture of chemicals and chemical products |
| | C21 Manufacture of basic pharmaceutical products and pharmaceutical preparations |
| | C22 Manufacture of rubber and plastic products |
| | C23 Manufacture of other non-metallic mineral products |
| | C24 Manufacture of basic metals |
| | C25 Manufacture of fabricated metal products, except machinery and equipment |
| | C26 Manufacture of computer, electronic and optical products |
| | C27 Manufacture of electrical equipment |
| | C28 Manufacture of machinery and equipment n.e.c. |
| | C29 Manufacture of motor vehicles, trailers and semi-trailers |

This case is not occupation-specific.

Sources

- 31 March 2020: Royal Decree 11/2020 (www.boe.es)