

Disclaimer: This factsheet has not been subject to the full Eurofound evaluation, editorial and publication process.

Factsheet for case **ES-2020-12/574**

Financing programm granted by the state through financial entities to companies and the self-employed

Factsheet generated on 07 May 2020, 22:27

Country	Spain, applies nationwide
Time period	Open ended, started on 18 March 2020
Type	Legislation or other statutory regulation
Category	Supporting businesses to stay afloat – Access to finance
Case created	13 April 2020 (updated 01 May 2020)

Background information

In order to facilitate the maintenance of employment and mitigate the economic effects of COVID-19, the Ministry of Economic Affairs and Digital Transformation will grant guarantees to the financing granted by credit institutions, credit financial institutions and electronic money entities to companies and self-employed to meet their needs arising, among others, from the management of invoices, the need for cash, maturities of financial or tax obligations or other liquidity needs.

Content of measure

The Ministry of Economic Affairs and Digital Transformation may grant guarantees for a maximum amount of €100,000 million . The applicable conditions and requirements to be met, including the maximum term for the request for the guarantee, will be established by Agreement of the Council of Ministers, without the need for subsequent regulatory development for its application.

The Official Credit Institute within 10 days of the adoption of the Council of Ministers Agreement is the body in charge of arranging what is necessary for the effective implementation of this line of guarantees.

The guarantees regulated in this norm and the conditions developed in the Council of Ministers Agreement will comply with the European Union regulations regarding State Aid.

Use of measure

No statistics on the number of companies / self-employed accessing this financing programme.

Actors, target groups and funding

Actors	Target groups	Funding
National government Company / Companies	Self-employed All companies	National funds

Social partners

Role of social partners	Not applicable
Form of involvement	Not applicable

No involvement was reported

Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

Sources

- 18 March 2020: Royal Decree-Law 8/2020, of March 17, on extraordinary and urgent measures to face the economic and social impact of COVID-19. (www.boe.es)