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Factsheet for case IT-2020-15/636

## Credit guarantee for SMEs

Factsheet generated on 30 April 2020, 14:17

Country	Italy, applies nationwide
Time period	Temporary, 09 April 2020 - 31 December 2020
Type	Legislation or other statutory regulation
Category	Supporting businesses to stay afloat – Access to finance
Case created	15 April 2020 (updated 29 April 2020)

### Background information

Art. 13 of the Law Decree no. 23 of 8 April 2020 introduces a credit guarantee and other measures for SMEs hit by the Covid-19 epidemic to support their operations. The temporary rules for the credit guarantee include free provision of the guarantee and higher thresholds in terms of amount and number of employees, in respect to the regular measures. This initiative is part of the various measures designed by the government to address the economic and employment impacts of the Covid-19 epidemic.

### Content of measure

The main provisions allow SMEs to obtain a credit guarantee until 31 December 2020 at more advantageous conditions than those ordinarily envisaged by the special credit guarantee fund for SMEs. In particular, the temporary measures: 1) include a free credit guarantee; 2) raise the maximum amount of the credit guarantee for each individual enterprise to EUR 5 million; 3) allow to access the credit guarantee to enterprises with up to 499 employees; 4) allow the guarantee to cover up to 90% of the credit; 5) provide that the maximum amount of the credit guarantee cannot exceed 25% of the beneficiary's 2019 turnover; the double of the beneficiary's annual wage bill in 2019; the working capital and investment expenses for the following 18 months for SMEs and 12 months for enterprises with up to 499 employees.

### Use of measure

No information available (15 April 2020)

## Actors, target groups and funding

Actors	Target groups	Funding
National government	SMEs Other businesses	National funds

## Social partners

Role of social partners	No involvement
Form of involvement	No involvement

This measure was designed unilaterally by the government.

## Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

## Sources

- 08 April 2020: Decree-law 8 April 2020, no. 23 (Misure urgenti in materia di accesso al credito e di adempimenti fiscali per le imprese, di poteri speciali nei settori strategici, nonche' interventi in materia di salute e lavoro, di proroga di termini amministrativi e processuali) Misure urgenti in materia di accesso al credito e di adempimenti fiscali per le imprese, di poteri speciali nei settori strategici, nonche' interventi in materia di salute e lavoro, di proroga di termini amministrativi e processuali. (20G00043) (GU n.94 del 8-4-2020 ) ([www.normattiva.it](http://www.normattiva.it))