

SMC NEWSLETTER

CORONA NOVEMBER SUPPORT

The German Federal Government has decided to provide "extraordinary economic financial support" - the so-called "November support" - to companies directly or indirectly affected by closures due to the current health policy measures necessary to combat the corona pandemic. This document is a summary of important information from the Guidelines for Applicants published by the Federal Ministry of Economics.

Please note that, according to initial announcements, the November support will also be granted for the month of December due to the extension of the lockdown into December. Details on the scope and conditions are not yet known.

I. Application requirements

Eligible to apply are:

- amongst others, all companies which, on the basis of the closure measures issued by the federal states, had to close business operations as a result of the decision of the Federal Government and the federal states of 28 October 2020 (directly affected companies).
- all companies that demonstrably and regularly generate 80 percent of their turnover with companies directly affected by the above measures (indirectly affected companies).
- all companies that regularly generate at least 80 percent of their revenues from supplies and services on behalf of companies directly affected by the measures via third parties (e.g. event agencies) (via third parties affected).
- Affiliated companies if more than 80 percent of the total turnover of the company group is generated by directly or indirectly affected companies. 75 percent of the turnover of the affected interconnected companies will be reimbursed.
- Accommodation establishments and event venues are considered to be directly affected companies.

II. Amount of funding

The November support will provide grants amounting to **75 percent of the corresponding net turnover** in November 2019, on a daily basis pro rata for the duration of the Corona-related closures.

III. Application deadline

The deadline for applications for the November Support is 31 January 2021.

IV. Submission of applications

Applications for the November Support are submitted by a tax consultant, auditor, sworn auditor or lawyer commissioned by the applicant.

V. Crediting of other state aids

Other state benefits paid for the November 2020 funding period will be credited. This applies in particular to benefits such as “Überbrückungshilfe” or short-time working allowance.

If you have any questions regarding eligibility and the required information or documents for the application, please do not hesitate to contact us.

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