

Coronavirus (COVID-19) - Helpline

Supports & Assistance for ROI Businesses

19 March 2020

The coronavirus crisis is a fast-moving global situation with many businesses, employers and employees across the whole of Ireland affected. The Irish Government and Revenue Commissioners are both acting on this and have recently announced a range of support measures for businesses and individuals alike.

Revenue Commissioners Arrangements

All businesses are advised to continue to file their tax returns on time and engage with Revenue. SMEs dealing with trading and cash flow difficulties will not have the added worry of statutory interest charges applying.

Revenue have announced that interest will not be applied to late tax payments of VAT for the January/February period due by 23 March or employer PAYE liabilities for the months of February and March.

All debt enforcement activity is suspended until further notice, with all current tax clearance status remaining in place for all businesses over the coming months.

Revenue also announced that the payment date for local property tax will be deferred until 21 May for certain homeowners.

Useful link:

<https://www.revenue.ie/en/corporate/press-office/press-releases/2020/pr-130320>

Working Capital and Rescue & Restructure Scheme

A €200m working capital scheme for eligible businesses impacted by COVID-19 has been announced. Loans will become available of up to €1.5m at reduced interest rates, with up to the first €500,000 unsecured.

Enterprise Ireland have also launched a new €200m Package for Enterprise Supports including a Rescue and Restructuring Scheme for vulnerable but viable firms that need to restructure or transform their business.

For sole traders or micro-enterprises with up to nine employees, Microfinance Ireland have increased their loans from €25,000 to €50,000.

Useful link:

<https://www.enterprise-ireland.com/en/About-Us/Services/Covid-19/Supports/>



A Credit guarantee scheme will also be provided by the pillar banks to any affected firms. Loans of up to €1 million will be available at terms of up to 7 years.

Employment and Income Support

It was announced that the current 6-day waiting period for Illness Benefit will not apply to anyone who has Coronavirus or is in medically required self-isolation.

The personal rate of Illness Benefit will increase from €203 per week to €305 per week for a maximum of 2 weeks medically required self-isolation, or for the full duration of absence from work due to Coronavirus.

The department has introduced a refund scheme for employers who have to temporarily lay-off staff and who are not in a position to make any wage payment to them. They have been asked to keep their employees on the payroll and pay them an amount of €203, which can be claimed back through their payroll returns.

Useful link:

<https://www.gov.ie/en/publication/612b90-covid-19-information-for-employers/>

Self-Employment and Enhanced Illness Benefit

If you have lost work due to a downturn in economic activity caused by COVID-19 you can apply for the new COVID-19 Pandemic Unemployment Payment.

This new payment quickly delivers income support to the unemployed, which includes both those employed and those self-employed, for a 6-week period.

Useful links:

<https://www.gov.ie/en/publication/eca524-covid-19-information-for-employees/>

<https://www.gov.ie/en/publication/6aca97-social-welfare-contacts/>