

## COVID-19: **New Financial Support packages** by the Ministry of Finance - Update #5

Please be informed that on the 28<sup>th</sup> May 2020, the President of the Republic has announced new financial support packages for businesses:

### Financial Support Packages: ([click here](#))

- Liquidity grant of 800 million for Small and Medium Enterprises - [click here](#)
- Loans to Cypriot small and medium enterprises and companies of medium capitalization in conjunction with the European Investment Bank - [click here](#)
- Participation of the Republic of Cyprus in the Pan-European Guarantee Fund - [click here](#)
- Interest Subsidy Scheme for new business loans to enterprises, including the self-employed for liquidity purposes - [click here](#)
- Support of home ownership by subsidized interest for a specific period of time and for a fixed maximum loan amount - [click here](#)
- Subsidy Scheme for Very Small and Small Enterprises and Self-Employed - [click here](#)
- Instruction to all competent authorities for invitation of immediate tenders for all development works to resume - [click here](#)
- Tourism scheme for incentives of additional 6.3 million euros totalling of 15.7 million euros with the existing scheme to be paid by the end of the year - [click here](#)
- Deduction of VAT from 9% to 5% from 1<sup>st</sup> July 2020 until 10<sup>th</sup> January 2021 to strengthen the tourist accommodation and catering sector - [click here](#)
- Support of Agricultural sector with 22 million euros - [click here](#)

#### **Source:**

[Press and Information Office](#)

**Nicosia, 28 May 2020**

**Cyprus Fiduciary Association**

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