Support measures for companies affected by COVID-19 in Morocco: New arrangements adopted by the Economic Watch Committee.

At its meeting of March 19th, the Economic Watch Committee announced new measures aiming to support companies cope with social and financial impacts of Coronavirus pandemic.

The tax related measures unveiled by the EWC are:

- Possibility for companies whose turnover for FY2019 is less than 20 MMAD of postponing the filing of tax returns until June 30th, 2020.
- Suspension of tax audits and notifications to third-party holders until June 30th, 2020.

Additional measures were undertaken by the EWC to help struggling companies, very small enterprises, small and medium enterprises and liberal professions:

- Suspension of the payment of social contributions;
- Possibility to defer bank loans and leasing due dates until June 30th, 2020 without any fees or penalties being applied;
- Availability of an additional operating credit line granted by the banks and guaranteed by the Central Guarantee Fund for companies encountering cash flow difficulties.

Moreover, the benefit of bank loans due dates postponement is also possible for employees until June 30th, 2020.

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