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Global Tax Alert

News from EY Americas Tax

Argentina announces emergency measures to address economic impact of COVID-19

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The Argentine Government has implemented emergency measures on tax, social security, customs and labor issues to mitigate the economic impact of the COVID-19 pandemic.

The measures already implemented include the following:

- ▶ The Federal Tax Authority suspended the time limits for responding to the federal tax, social security and customs authorities on certain issues (e.g., time to submit documents related to a tax audit) from 18 March to 31 March 2020; this measure does not include the extension of regular due dates previously established for tax return filings and payments.
- ▶ Federal tax authority offices are limiting on-site attention to taxpayers until 31 March 2020 and are rescheduling appointments; other Government agencies (e.g., Inspection Board of Legal entities) are limiting on-site attention.
- ▶ Workers over the age of 60 year (with certain exceptions), pregnant workers and workers included in certain health groups at-risk are no longer required to go to their workplaces.
- ▶ The Government exempted medical supplies and vaccines from import duties.

The Ministries of Treasury and Production announced the following set of measures, which are expected to be implemented shortly:

- ▶ Social Security tax exemption for certain companies engaged in activities particularly affected by the COVID-19 pandemic (e.g., tourism, entertainment industries, restaurants, hotels and passenger transport activities), with the possibility of extending the exemption to companies dealing with logistic or supply-chain issues due to the pandemic
- ▶ Extension of the Program of Productive Recovering (in Spanish, "*Programa de Recuperación Productiva*" or REPRO) through which the Government subsidizes a portion of the salaries of private-sector employees
- ▶ Financing of working capital at preferred interest rates for food, personal care, cleaning, medical supplies and equipment for teleworking industries
- ▶ Renewal of the "Ahora 12" plan for final consumers to buy local products in fixed monthly installments and extension of the plan to purchases on-line, especially from local small and medium-sized enterprises
- ▶ Restrictions on exports of medical equipment and related inputs, which are essential in fighting the pandemic
- ▶ Launch of a program to promote the production of medical equipment and related inputs
- ▶ Acceleration of export drawbacks
- ▶ Increase in unemployment insurance programs
- ▶ Extraordinary payment for Universal Child Allowance (in Spanish, *Asignación Universal por Hijo* or AUH) beneficiaries
- ▶ Special bonus for retired people earning the minimum pension (i.e., lowest amount paid by the Government)

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