

Global Tax Alert

News from EY Americas Tax

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

EY Tax News Update: Global Edition

EY's Tax News Update: Global Edition is a free, personalized email subscription service that allows you to receive EY Global Tax Alerts, newsletters, events, and thought leadership published across all areas of tax. Access information about the tool and registration [here](#).

EY Americas Tax

EY Americas Tax brings together the experience and perspectives of over 10,000 tax professionals across the region to help clients address administrative, legislative and regulatory opportunities and challenges in the 33 countries that comprise the Americas region of the global EY organization. Access more information [here](#).

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)

For additional information with respect to this Alert, please contact the following:

Pistrelli, Henry Martin & Asociados S.R.L., Buenos Aires

- ▶ Carlos Casanovas carlos.casanovas@ar.ey.com
- ▶ Gustavo Scravaglieri gustavo.scravaglieri@ar.ey.com
- ▶ Ariel Becher ariel.becher@ar.ey.com

Ernst & Young LLP (United States), Latin American Business Center, New York

- ▶ Pablo Wejcman pablo.wejcman@ey.com
- ▶ Juan Ignacio Pernin juan.ignacio.pernin@ey.com
- ▶ Ana Mingramm ana.mingramm@ey.com
- ▶ Enrique Perez Grovas enrique.perezgrovas@ey.com

Ernst & Young LLP (United Kingdom), Latin American Business Center, London

- ▶ Pablo Baroffio pablo.baroffio@uk.ey.com
- ▶ Lourdes Libreros lourdes.libreros@uk.ey.com

Ernst & Young Tax Co., Latin American Business Center, Japan & Asia Pacific

- ▶ Raul Moreno, Tokyo raul.moreno@jp.ey.com
- ▶ Luis Coronado, Singapore luis.coronado@sg.ey.com

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit ey.com.

EY Americas Tax

© 2020 EYGM Limited.
All Rights Reserved.

EYG no. 001347-20Gbl

1508-1600216 NY
ED None

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, or other professional advice. Please refer to your advisors for specific advice.

ey.com