

Non-US Relief Programs and Resources for Suppliers

Non-U.S. - COVID Aid Categories

Aid Program Category	Definition	Examples
Loans / CP	Loans and other lending facilities including Commercial Paper	<ul style="list-style-type: none"> UK Govt guarantee of 80% to enable banks to make loans of up to £25m to firms with an annual turnover of between £45m and £500m.
Corporate Tax	Three broad categories that include 1. Deferral of tax payments, 2. Tax return filing extension and 3. Other tax benefits such as the ability to revise withholding estimates/pre-payments mid-year	<ul style="list-style-type: none"> Japan deferral of tax payments up to one year Germany tax return filing due date extended Kenya tax rate reduced from 30% to 25%
Payroll Tax	Payroll tax payment deferrals or reductions in contributions such as social security, unemployment, pension, and additional levies	<ul style="list-style-type: none"> India Provident Fund individual contribution reduction China refund of 2019 unemployment insurance
Govt / Customer Supply Chain	Government/Customer Supply Chain Assistance (e.g. AR/AP accelerated payment terms, etc.)	<ul style="list-style-type: none"> Australia Govt accelerating payments to defense contractors so that the contractors can accelerate payments to their suppliers
Wage Assistance	Wage/payroll assistance from Govt subsidies to keep employees at work and being paid	<ul style="list-style-type: none"> Australia JobKeeper wage subsidy scheme Singapore Job Support Scheme
Direct Assistance	Other Govt direct assistance including reduced rent/utilities payments, other reduced payments	<ul style="list-style-type: none"> S. Korea employer subsidy for adopting flexible working policies
Others	Other items that do not fit into the above categories	

External Resources

- [EY Tax COVID-19 Response Tracker](#)
- [IMF Policy Responses to COVID-19](#)
- [BDO Crisis Response Resource Center](#)

EY Tax COVID-19 Response Tracker
28 July 2020

138 Jurisdictions covered

Albania	Cambodia	Ethiopia	Ivory Coast	Morocco	Rwanda	Trinidad and Tobago
Algeria	Cameroon	European Union	Jamaica	Mozambique	Kingdom of Saudi Arabia	Tobago
Angola	Canada	Finland	Japan	Myanmar	Arabia	Tunisia
Argentina	Cayman Islands	France	Jordan	Namibia	Senegal	Turkey
Armenia	Chad	Georgia	Kazakhstan	The Netherlands	Serbia	Uganda
Aruba	Chile	Germany	Kenya	New Zealand	Singapore	Ukraine
Australia	China Mainland	Ghana	Republic of Kosovo	Nigeria	Sint Maarten	United Arab Emirates
Austria	Colombia	Gibraltar	Kuwait	Norway	Slovakia	United Kingdom
Bahamas	Costa Rica	Greece	Kyrgyz Republic	Oman	Slovenia	United States
Bahrain	Croatia	Guatemala	Laos	Pakistan	South Africa	

South Korea

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Overview	Personal tax	VAT, GST and trade	Business tax	Links and resources
<ul style="list-style-type: none"> On 27 February 2020, the Korean National Tax Service announced that it will allow a one-month filing extension for corporate income tax returns for taxpayers located in a specific area, (such as Daegu) due to COVID-19. The normal filing due date is three months after the end of fiscal year. On 17 March 2020, the Korean National Assembly Strategy and Finance Committee passed various tax relief measures in response to COVID-19. On 2 April 2020, the Korean Tax Service announced the extension of VAT filing and payment for 1st quarter of 2020. 	<ul style="list-style-type: none"> Increased income tax deductions on individual spending between 1 March - 30 June 2020 to: (i) credit card spending 15% -> 30%, (ii) cash receipts/least cards 30% -> 60%, (iii) traditional market/public transport 40% -> 80%. 	<ul style="list-style-type: none"> Extension of payment due date of customs duties up to 12 months for companies in designated COVID-19 disaster zones (e.g., Daegu). Increase of VAT exemption threshold for simplified VAT registrants (KRW 30 million to KRW 48 million) until the end of 2020. The VAT return due date may be extended by 1 month for those in the special disaster zone and 3 months for those directly affected by COVID-19. Further, application for extension up to 3 months can be made for those affected by COVID-19. The first quarter VAT payment due 24 April 2020 will be deferred to 27 July 2020 for SMEs and sole proprietors and those in the special disaster zone. 70% reduction of special consumption tax on automobile purchased between 1 March - 30 June 2020 Temporary VAT reduction for small size sole proprietor Extension of 1st quarter VAT filing and payment for up to three months 	<ul style="list-style-type: none"> The deadline for the submission of corporate tax returns for 2019 is extended for one month to 4 May 2020 for the fiscal year ended 31 December 2019. One-off corporate income tax reduction (limitation of KRW 200M) for small and medium enterprises located in designated COVID-19 disaster zones (e.g. Daegu). A small enterprise for up to 60%, while medium enterprise for up to 30%. One-off increase of the limitation tax deductibility of meals and entertainment expenditures. 50% tax credit on the discounted rental lease amount between 1 January - 30 June 2020. 	<p>Government materials</p> <ul style="list-style-type: none"> National Tax Service Ministry of Economy and Finance

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