

Fiscal and social security measures due to the effects of coronavirus

Adjusted measures of the federal government

The coronavirus has already caused or will cause considerable economic damage in Germany. The damaged taxpayers are to be accommodated by tax measures to avoid undue hardship. For this reason, the federal government published a new BMF letter on March 19th 2020.

In the following we will keep you informed about all current developments affecting the tax field.

BMF-letter: tax reliefs for companies

- * Interest-free deferral of taxes due or becoming due upon application (income tax/corporation tax/turnover tax) until December 31st 2020 (possible without special justification)
- * Requests for deferral of taxes due after December 31st 2020 as well as requests for adjustment of advance payments, which only concern periods after 31st 2020, must be specially justified..
- * Reduction of tax prepayments on application for income tax and corporate income tax and (by way of an identical state decree) also for trade tax.
- * Suspension of enforcement measures including remission of late payment fines until 31st 2020.

Note from our side:

In NRW, the special advance payments for long-term extensions of VAT for companies affected by the crisis are also set to zero. We will be happy to assist you with applications for tax relief.

Further measures on value added tax under discussion

- * An extension of submission deadlines for advance turnover tax returns or
- * a general switch to quarterly pre-registrations.

Deferral of social security contributions

Claims of the health insurance funds on the total social insurance contribution may be deferred if the immediate collection would be associated with considerable hardship for the company and the claim is not endangered by the deferment.

Note from our side:

In this context, we would like to point out that in the event of a possible deferral of social security contributions, each individual employee's health insurance must be contacted. In addition, interest of 0.5% per month is currently still due in the event of a deferral.

The nhs*-Group will keep you up to date on further developments and will be happy to answer your questions.

Your contacts:

Takeshi Saikachi
Partner, US CPA
+49 211 99 33 99 15
t.saikachi@nhsgroup.de

Dominik von den Berg
Steuerberater
+49 211 99 33 99 08
d.vondenberg@nhsgroup.de

NHS GmbH Wirtschaftsprüfungsgesellschaft
Am Wehrhahn 100 · 40211 Düsseldorf
nhsgroup.de

