

23/4/2020: Government-Guaranteed Loans; Exemption to Enter Slovakia

GOVERNMENT-GUARANTEED LOANS

On 17 April 2020, the Slovak Minister of Economy, Mr. Richard Sulík, announced the launch of a programme of government-backed loans which should result in loan facilities for entrepreneurs in the amount of at least half a billion euros. The main features announced are as follows:

- Nine commercial banks will provide loans from funds provided to them by Slovak Investment Holding (channelling 200 million of EU funds) – currently the commercial banks participating in the scheme are Slovenská sporiteľňa, VÚB and BKS Bank;
- The system should enable loans of at least, approximately, half a billion euros with interest close to zero;
- The loans are intended to aid small and medium-sized enterprises;
- Loan terms should include an upper limit of EUR 1.2 million, and a 4-year repayment period with 1 year of deferred payment.

Similar government guaranteed loans are available from state banks:

- Slovenská záručná a rozvojová banka (loans facilities between EUR 10,000 – EUR 350,000);
- Eximbanka (loans facilities between EUR 100,000 – EUR 500,000).

The loans shall be, subject to satisfaction of specified conditions (e.g. maintaining employment) interest free (ex-post assessment and bonification).

For large enterprises, the Government is in discussions with banks on a system involving state guarantees provided on behalf of such enterprises.

EXEMPTION TO ENTER THE TERRITORY OF THE SLOVAK REPUBLIC

One of the preventive measures adopted in respect to the coronavirus pandemic is the closing of borders (currently envisaged until 7 May 2020) to foreigners, with certain exceptions, such as freight drivers, persons with permanent or temporary residence in Slovakia, and daily commuters.

However, it is possible to request the Public Health Authority to grant an exemption from this regime.

In respect to businesses, the application shall be filed through the Slovak Ministry of Economy using the application form published on their [website](#). The application shall state the reasons substantiating the granting of the exemption.

If the Public Health Authority grants the exemption, the condition for entry into Slovakia is the presentation of a negative RT-PCR test for COVID-19 not older than 48 hours.

PETERKA PARTNERS

THE CEE LAW FIRM

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This summary is for informational purposes only and may not be considered a legal opinion or advice on how to proceed in a particular case. The summary reflects the status as of 23 April 2020.

*For any legal matters arising in these special circumstances, please do not hesitate to contact our **COVID-19 Help desk** at: covidhelpdesk@peterkapartners.com.*