

# COVID-19 Bonaire Newsbulletin #1



*Due to the current situation as to the worldwide COVID-19 pandemic, we feel it is important to keep you well informed regarding all announcements, changes and information made available during this time. Also, this newsflash will include tax updates and reminders of important tax deadlines which may be relevant for you and your business.*

*Please note that the below is a summary of the most recent announced developments. We do mention that due to the current situation these are continuously changing. We will inform you as soon as there are any changes to the information below or if there is new information.*

## **COVID-19 – status update**

As of today, March 30, 2020 there are no confirmed cases of COVID-19 on Bonaire. This does not mean the pandemic has not impacted Bonaire of course, with the termination of all travel towards Bonaire, businesses on Bonaire are economically seriously impacted.

## **Tax updates**

### **Extension of payment tax assessments**

All entrepreneurs and individuals who can't pay their taxes and social security contributions as a result of the impact of the measures taken due to COVID-19, can request a special extension of payment relating to ABB, Wage Tax, Income Tax, Revenue Tax, Real Estate Tax and Gambling Tax.

The request has to be filed after filing the tax return or receiving the assessment, it has to be substantiated why the taxpayer is unable to pay the tax as a result of the measures taken due to COVID-19. The extension will be applicable immediately for a period of 3 months. No additional fees or interest will be applied on this special extension of payment. Please note that every individual case will be reviewed by the Tax Authorities.

### **Directors liabilities – taxes and social security premiums**

Directors are liable for taxes and premiums of a taxpayer (an entity). In the event that the taxpayer is not able to meet its tax and premiums payment obligations, the tax collector should be notified **within two weeks** from the due date of the payment of aforementioned taxes and premiums.

### **Filing procedures – Tax authorities**

The Tax Authorities have announced the tax returns, including Income Tax Returns 2019, can still be filed in the normal way by mail or email (helpdesk@belastingdienst-cn.nl).



### **Other COVID-19 measures**

#### **Income substitution**

Any entrepreneur that has been impacted by a loss of turnover of at least 20% and is unable, as a result of this, to keep his staff employed, can request with the government for a substitution of income for a period of three months (maximised at 80% of the maximum day wages). This measure also applies to employees with a zero-hour contract or temporary contract.

Employers using this income substitution are obliged to keep all their employees in employment and pay them in full, the government will not issue dismissal permits for commercial reasons related to the coronavirus as long as the arrangement applies. Please note that it is possible to apply for part of the income substitution. If it is possible to keep the employee at work for 50%, you can apply for 50% income substitution for this employee.

Employees who have lost their job as a result of the COVID-19 measures will be able to apply for 80% of their last earned wages with a maximum of 80% of the minimum wages for a period of 3 months. Please note that this only applies for employees who lost their jobs (for instance people on temporary contracts whose contract was not extended). Employees who are employed, but who are not receiving their wages or employees who have been put on a zero-hour contract should let their employer apply for the income substitution measure mentioned before.



Independent entrepreneurs (ZZP-ers, but also companies unable to pay the wages of Director-Major Shareholders) will receive an income substitution of up to USD 761 per month if the following conditions apply:

- You would normally spend at least 24 hours per week managing the business;
- You have full control of the company (with others) and bear the financial risks of the company
- Both the company and the entrepreneur are established in the Caribbean part of the Netherlands;
- The business was registered with the Chamber of Commerce before March 13, 2020; and
- Your total income is less than USD 761 per month.

If you want to apply for these measures, an online form needs to be filed by email to [noodregelingszw@rijksdienstcn.com](mailto:noodregelingszw@rijksdienstcn.com).

### Contact

*If you would like to know more, have questions or remarks in respect of the contents of this newsflash, please contact:*

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### Relief of repayment of loans

Special relief is being made available for entrepreneurs who are unable to repay their loans to the bank. The government of the Netherlands will open the temporary measures for security of SME loans (Borgstelling MKB) to entrepreneurs in the Caribbean part of the Netherlands (Bonaire, St Eustatius and Saba) and will inform the banks on Bonaire how to make use of this facility. Please note that this is only a relief of payment and the banks have noted that the interest on the loan will be added to the loan.

Bonaire, April 3, 2020