

COVID-19 Aruba

News bulletin #7



Due to the current situation as to the COVID-19 pandemic, we feel it is important to keep you well informed regarding all announcements, changes and information made available during this time.

In this news bulletin we will provide an update on the SME's stimulus plan as announced by the Government of Aruba.

Update: SME's stimulus plan of the Government of Aruba

On April 22, 2020 the Minister of Finance, Economic Affairs and Culture (GoA) announced its plans for the financial support for the SME's which have been formalized via Ministerial Decree. In total the GoA has budgeted AWG. 40M for this stimulus plan. The stimulus plan entails a financial support of AWG 4.000, per quarter, per company (SME). To be eligible for this financial support the following conditions apply:

1. Company must be registered at the SVb with a maximum of 50 employees.
2. Company is registered at the Chamber of Commerce on March 15, 2020, with the exception of companies that due to their legal structure do not need to be registered at the Chamber of Commerce.
3. Employees must have been registered at SVb by March 15, 2020.
4. Company is registered at DIMP by March 15, 2020 and has a "persoonsnummer".
5. Company expects a minimum of 25% loss in revenue.
6. Company must be physically established on Aruba.
7. Company is not bankrupt.
8. Company did not apply for suspension of payments at the Court of Law.
9. The Afl. 4.000, - of financial aid is not to be considered as part of the revenue of the company.

The first payment of the AWG 4.000, - will take place automatically at the end of April 2020 by the SVb. Afterwards, an evaluation will take place to determine whether the financial support should be continued, based on among others the compliance with the abovementioned conditions.

How can we support you?

We hope you have found the information in this news bulletin useful. Now more than ever the need for clients and their auditor or advisor to work closely together is essential, so if you would like to discuss any of the points raised, please contact us:

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