



Floods July 2021: Financial aids & Short-time working in the event of force majeure are applicable to businesses affected.

Following the floods that hit the country last week, the Government Council met in extraordinary session on Thursday, July 15, 2021 and declared this bad weather as a natural disaster.

In order to help the affected companies, they will be able to benefit from financial aid to repair the damage suffered (material damage caused to assets such as buildings, equipment, machinery or stocks).

The eligible costs are the costs resulting from the damage suffered as a direct consequence of the natural disaster. The loss must be assessed by an independent approved expert or an insurance claims assessor. For more information, the affected companies are invited to contact the Department for State Aid at the General Directorate for Small and Medium-Sized Enterprises at the Ministry of the Economy.

Also, the Government Council decided that the regime of short-time working in case of force majeure can be applied to any company that, as a result of bad weather, encounters economic difficulties or that is unable to continue its usual activity.

For information on how to apply short-time working in the event of force majeure, the companies concerned are invited to contact the Secretariat of the Economic Committee.

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