

- You can apply for a bank loan guaranteed by the government, for those that their business is affected by the virus and facing cash-flow difficulties.

The loan amount is up to NIS 500 thousand or 8% of the yearly turnover, the higher, but no more than NIS 20 million.

You will have to provide a guarantee equal to 5% of the loan.

The pay back of the loan will start twelve months after receiving the loan.

The borrower will not pay the interest on the loan during the first year and the state will incur the interest for that period.

In the period from the second year onwards, the average interest rate will be 1.5% above the prime rate.

Requests for loan should be submitted directly to the bank, via a dedicated website for loan secured by the government guarantee because of the spread of the Coronavirus.

If you are interested to apply for a loan, we will be happy to assist.

VAT, withholding tax, CIT and pension submission and payment schedules:

The following are the updated submission and payment schedules resulting from the current COVID-19 pandemic:

Period	VAT Submission and payment due date – Monthly Reporting	Corporate income tax (CIT) advance payment	Withholding taxes (wages)	Withholding taxes – National Insurance	Pension / Social Payments (fringe benefits)
February 02/2020	26-03-2020	16-03-2020	16-03-2020	15-03-2020	15-03-2020
March 03/2020	23-04-2020	20-04-2020	20-04-2020	20-04-2020	15-04-2020

As there is an ongoing update process – any further updates will be communicated when relevant.

Stay well and healthy.

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