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TVL Q2: A FEW POINTS OF INTEREST AND DIFFERENCES WITH TVL Q1

By now, applications for the Reimbursement Fixed Costs SMEs (TVL) scheme for Q2 2021 can be submitted. The well-known requirement of a 30% decrease in turnover remains unchanged, but there are certainly some differences with the previous application period and a few notable matters to report.

Particulars TVL Q2

For example, the applications of both SMEs and large enterprises have been brought together in one scheme/application module, as opposed to the TVL Q1, where there were two separate schemes and modules.

Furthermore, in this module, SMEs with an expected subsidy of € 125,000 or higher are also required to submit an audit product when applying (and when determining the amount of the subsidy); the inclusion of the audit product when submitting an application for the Q1 TVL was only a requirement for large enterprises.

Speaking of the audit product: at the time of writing this Newflash, the protocols for the required audit products are not yet available. The Royal Netherlands Institute of Chartered Accountants (NBA) has indicated that these protocols are expected to become available in the second half of July 2021. Nonetheless, a company may already submit an application for TVL Q2, but as long as the RVO (Netherlands Enterprise Agency) has not received an auditor's report, the applicant company will not receive a subsidy advance. The auditor's report may be submitted at a later stage, however.

It is worth noting that the subsidy percentage has been increased from 85% to 100% and that companies may choose

their reference period. This is important for the calculation of the decrease in turnover and thus the amount of the subsidy. The company can choose either Q2 2019 or Q3 2020 as reference period.

As with TVL Q1, the subsidy amounts can be considerable. So it really pays to check whether you are eligible. The scheme can be quite complex at several points. If you would like more information about the system of the TVL scheme, please visit our comprehensive [TVL-overviewpage \(in Dutch\)](#), where you will find much useful information to help you with your application.

Please note!

The application deadline for TVL Q2 is 17:00 hours on 20 August 2021 and you will need e-identification level 3 to be able to submit an application.

More information?

Would you like more information? Please contact your trusted RSM advisor or send an email to: maatregelencorona@rsmnl.nl.