

### ROYAL DECREE-LAW 11/2020, OF 31 MARCH, ADOPTING ADDITIONAL URGENT MEASURES IN THE AREAS OF EMPLOYMENT AND ECONOMICS TO DEAL WITH THE COVID-19 CRISIS

#### MEASURES RELATED TO REAL ESTATE

1. **Suspension of eviction proceedings for vulnerable tenants ('hogares vulnerables') who lack of alternative housing.** The tenant shall prove social or economic vulnerability caused by the spread of the COVID-19 before the relevant Court (making it impossible to find alternative housing). The ruling providing for suspension of the eviction proceeding shall set out, once the term of suspension has elapsed, the recommencement of the proceeding term, or a date for the hearing, as applicable.
2. **Extraordinary extension of leases for permanent residence purposes** (lease agreements subject to LAU 29/1994). Should the lease term or its extension end during the State of Emergency (or within 2 months following the end of such state), the tenant may request an extraordinary extension of the lease term for a maximum period of 6 additional months, during which the agreed lease terms will remain in effect. The landlord will be obliged to accept this extraordinary request to extend the term.
3. **Relief on rental debt** (for tenants subject to economic vulnerability caused by the spread of the COVID-19 under leases for permanent residence purposes and subject to LAU 29/1994).
  - a) **In the case of major landlords ('grandes tenedores') (those landlords with more than 10 urban properties, excluding garages and storage rooms, or landlords of a built-up area exceeding 1,500 sq. m.) and landlords that are companies or public housing entities.**

A tenant faced with economic vulnerability may request to the landlord (where the latter is a company, a public housing entity or a major landlord), within one month from the date of the Decree entering into force, a temporary and extraordinary deferral of rent payments, provided that such deferral or partial or total release had not already been agreed upon voluntarily by the parties.

The tenant shall notify the landlord within a 7-working day period of their preferred option, to be chosen from the following:

- A 50% release of rent payment during the term of the State of Emergency plus the following monthly rent payments where the release during the State of Emergency proves to be insufficient to alleviate the tenant's status as vulnerable, in any event up to a maximum release period of 4 months.
- A deferral on rent payment during the term of the State of Emergency and the following monthly rent payments, which can be extended on a monthly basis should the tenant's status as vulnerable continue, up to a maximum deferral period of 4 months. This rent will be deferred from the next monthly rent payment, by distributing payment of the deferred rent over at least 3 years, to be counted from the moment the tenant overcomes their period of economic vulnerability, or from the end of the 4-month period above-mentioned, and always within the term of the lease or any of its extensions. The tenant will not be penalised in any way and no interest will accrue.

**b) In the case of small landlords**

A tenant faced with economic vulnerability may request to the landlord (if it is not a large landlord) an extraordinary deferral of rent payments, provided that such deferral or the partial or total release had not been previously and voluntarily agreed upon by the parties.

Once the request is received by the landlord, it shall serve notice on the tenant, within a maximum 7-working day period, about the conditions upon which the deferral is to be accepted or, in the absence of such acceptance, about the alternative options given by the landlord.

**MEASURES RELATED TO EMPLOYMENT LAW**

1. **Option of being able to access savings accrued in pension plans** as a result of unemployment due to a temporary redundancy procedure or the suspension of activity by the self-employed as a result of the health crisis caused by the COVID-19. (For more information see Tax measures)
2. **Setting up of a temporary extraordinary subsidy for domestic workers** (due to total or partial absence of activity or termination of contracts as a result of the COVID-19 health crisis).
3. **Setting up exceptional unemployment benefits for termination of a temporary contract**, which will be available to workers whose fixed-term contract - of at least two months' duration - has expired after entry into force of Royal Decree 463/2020, of 14 March, declaring the State of Emergency, and who have not paid the minimum contribution needed to access other benefits or allowances.
4. **Specification of the scope of the commitment of companies to maintain the jobs for a period of six months after the date on which they resume their business activity** in the context of the temporary redundancy procedure measures due to COVID-19 (Additional Provision 6 of Royal Decree Law 8/2020, 17 April):
  - a) Implementation of the commitment will be considered on the basis of the specific circumstances of each sector, taking into account especially the specific features of companies with a high degree of employment variability or seasonality or a direct link to special events or performances, as occurs, for example, in the field of the performing arts, music, cinema and audiovisual arts.
  - b) In the case of temporary contracts, the commitment to safeguard jobs shall not be deemed to have been breached if the contract has been terminated as a result of the expiry of the agreed period or the completion of the work or service covered by the contract, or if the activity for which the contract was concluded cannot be carried out directly.
5. **There is a provision for bankrupt companies to be eligible for a temporary redundancy procedure** (articles 22 and 23 Royal Decree Law 8/2020) when they have been impacted by the consequences of COVID-19.
6. **Income from vocational training contributions** may be applied to financing any of the benefits and measures provided by the unemployment protection system.
7. Temporary Incapacity benefit is extended under the terms of Royal Decree Law 6/2020, 10 March, to cases of **aggravated confinement**, whereby journeys outside the perimeter of the affected areas are not permitted, nor economic activity beyond those services deemed essential.
8. Economic vulnerability is considered to be that resulting from being unemployed, subject to a temporary redundancy procedure or reduction in working hours for care-related reasons or, if the person is a business owner or professional, a substantial loss of income, in order to be able to receive **rental payment deferrals or financial assistance for the permanent residence**.

9. Economic vulnerability is considered to be that resulting from being unemployed or, if one is an entrepreneur or a professional, that resulting from a substantial loss of income, for the purposes of the **mortgage deferral** and **non-mortgage financing credit** and the suspension of **obligations arising from unsecured credit agreements**.
10. **A deferral of payment of social security contributions** is made possible
  - a) The Social Security Administration (TGSS) is enabled to grant six-month deferral of payments, without interest, to companies and self-employed individuals included in any Social Security system that request them and meet specific requirements and conditions.
  - b) .This deferral will affect payment of contributions for which the accrual period, for companies, is between April and June 2020 and, for self-employed workers, between May and July 2020, provided that the activities they carry out have not been suspended as a result of the State of Emergency declared by Royal Decree 463/2020, of 14 March.
11. **A deferral of debt payments to social security** is made possible:

Companies and self-employed workers included in any Social Security system or those authorised to operate through the Social Security's RED System, provided they have no other deferrals in force, may request a deferral of debt for which the statutory period for payment is between April and June 2020, with an interest rate of 0.5% being applied.
12. **It is foreseen that the allowance paid for caring for children suffering from cancer or other serious illnesses**, which employees have been receiving as of 14 March 2020, will be considered compatible with the contract suspension or reduction of working hours resulting from a temporary redundancy procedure on the grounds of COVID-19. Compatibility that also applies to self-employed or independent workers during the period of the State of Emergency.
13. **The length of the measures provided for in Royal Decree Law 8/2020:**
  - a) In general, the measures will remain in force until one month after the end of the declaration of the State of Emergency. However, those measures with a fixed duration shall be subject to that time limit.
  - b) Notwithstanding the above, the Government may extend such measures by Royal Decree Law.

## **MEASURES RELATED TO PUBLIC LAW**

1. **Measures to make contracts for the supply of electricity, natural gas and oil products for self-employed individuals more flexible (Articles 42, 43 and 44 of RDL 11/2020):**
  - a) Flexibility in electricity and natural gas supply contracts for self-employed individuals who request it (including changes in power, flow and applied tolls), for the purpose of adapting these contracts to consumption patterns during the state of emergency. Consumers will be able to reactivate and restore their contracts within three (3) months after the end of the state of emergency. In particular, it will be possible to temporarily suspend supply contracts or to amend them so that the applicable terms and conditions are more in line with the current situation. Distribution companies may not apply penalties for these changes.
  - b) In addition, self-employed individuals and small and medium-sized businesses may request a suspension in the payment of invoices corresponding to billing periods containing days falling within

the state of emergency, including all billing items. Energy marketers will be exempted from the payment of tolls for access to the transport and distribution networks corresponding to overdue invoices.

- c) Electricity distribution companies and natural gas distributors and carriers will have access to a line of guarantees for the amount that their income has been reduced.
2. **Measures in the field of subsidies and public aid:** With regard to those procedures for awarding subsidies, for orders and decisions to call for and award subsidies and public aid, which have been processed under a competitive tendering procedure and have already been awarded at the time Royal Decree 463/2020 came into force, it is permitted to amend such procedures so as to extend the deadlines for carrying out the subsidised activity. To this end, the competent body must justify the impossibility of carrying out said activity during the state of emergency and the insufficiency of the time remaining after the end of the period for carrying it out. The foregoing shall also apply to the decisions and agreements on the award of subsidies established in Article 22.2 of General Subsidies Act 38/2003, of 17 November, and the Royal Decree of the Government specifying the special rules governing such subsidies shall not be amended.
3. **Measures taken to extend the time limit for appeals:** With regard to the time limits for lodging appeals in administrative proceedings or for any other challenging procedure, in procedures that may have unfavorable effects for the interested party, it is established that the relevant periods will be calculated from the working day following the date on which of the declaration of the state of emergency is revoked. In other words, the time period will be understood to begin at the time the state of emergency ends, without taking into account the time that has elapsed between the notification of the administrative action subject to appeal or challenge and the declaration of the state of emergency.
4. **Amendment of the Eighth Transitional Provision of Electricity Sector Act 24/2013, of 26 December:** The date of expiry of the access and connection rights already granted and due to expire for projects for which the relevant commissioning authorization was not granted by 31 March 2020 is changed. Such rights will expire within two months of the end of the initial or extended state of emergency declared by Royal Decree 463/2020 of 14 March, declaring a state of emergency to manage the health crisis situation caused by COVID-19. In this regard, the transitional provisions on the suspension and resumption of periods regulated in the third and fourth additional provisions of the aforementioned Royal Decree will not be applicable.
5. **Measures adopted to amend Public Sector Contracts Act 9/2017 of 8 November:** Several amendments to the Public Sector Contracts Act are established, among which the following should be highlighted: (i) with this amendment, the exception of the extension of the term for service contracts envisaged in order to be able to recover investments is extended to supply contracts; and, (ii) additional Provision Fifty-five is included to establish the legal regime of "Hulleras del Norte S.A., S.M.E.". (HUNOSA) and its subsidiaries and the Spanish Mint (*Fábrica Nacional de Moneda y Timbre*), as own resources and technical services.

## **MEASURES RELATED TO FINANCE LAW**

1. **Moratorium off mortgage debt for the acquisition of main residence** (initially regulated in RDL 8/2020). The initial suspension period has been extended to 3 months (which can be lengthened further if the Council of Ministers agrees to do so) and the scope of application is broadened to include mortgage debt for the acquisition of
  - a) main residence;

- b) property intended for the economic activity/business of entrepreneurs and professionals (i.e. individuals who meet the conditions set out in Article 5 of the VAT Act);
- c) dwellings (other than the main residence) that are rented out and for which the mortgagor, the natural person who is the owner and lessor of said dwellings, has ceased to receive the rental income due to the entry into force of the State of Emergency or has ceased to receive it in a period of up to one month after the State of Emergency ends.

The application of this mortgage moratorium must be formalised in a public deed and registered at the Land Registry. Where applicable, the registration of the initial period's extension shall be fully enforceable vis-à-vis any intermediate creditors that are registered (even if the debtor did not obtain the consent therefrom). While the State of Emergency is in force and until people's freedom of movement is fully restored, said public deeds may not be formalised; however, this will not suspend the application of the moratorium, which must be applied within a maximum period of 15 days, irrespective of whether or not the suspension has been formalised in a public deed.

2. **Moratorium on non-mortgage loans and credits** (which were not regulated in RDL 8/2020). If they are held by persons in a situation of economic vulnerability (including consumer credits). In application of this moratorium, the contractual obligations arising from any non-mortgage loan or credit that was in force on the date of entry into force of this new RDL, shall be suspended for a period of 3 months (which period may be further extended if the Council of Ministers agrees to do so), when the contractual obligations are held by an individual who is in a situation of economic vulnerability as a result of COVID-19.

In order to make this new moratorium compatible with the mortgage moratorium under RDL 8/2020 and the rental moratorium under this new RDL, the system for evidencing said non-mortgage moratorium has been adjusted and so includes certain special provisions in the event that any of the previous moratoriums concur. A regime similar to that applicable to mortgage loans is also established with respect to the registration of any guarantees (other than the mortgage) that may have been provided as security for the credit or loan issue.

3. **Loans granted by the Secretariat General for Industry and SMEs.** Two groups of measures:
  - a) The time and deadline for providing guarantees in respect of loans granted by the Secretariat General for Industry and SMEs which were pending at the time Royal Decree 463/2020 of 14 March entered into force, has been amended. Said guarantees may be submitted by the applicants after the decision to grant the loan has been taken and before the loan is paid back. Said guarantees may not be submitted later than 3 November 2020, otherwise the beneficiary will lose the right to receive the loan.
  - b) Refinancing of loans granted by the Secretariat General of Industry and SMEs is allowed for a period of two and a half years (extendable by resolution of the Council of Ministers) as from the date Royal Decree 463/2020 of 14 March entered into force, provided that the health crisis caused by the COVID-19 has led to periods of business inactivity for the beneficiary: reduction in its of sales; or supply interruptions in the value chain. Changes to the repayment schedule may consist of: a) increasing the maximum repayment term; b) increasing the maximum grace period, if any principal has not yet fallen due; or c) other amendments, provided that they respect the same maximum levels of aid and risk that existed at the time the loans were granted. Said measure is applicable to certain specific programmes stipulated in the new RDL.
4. **Guarantees from the CERSA Technical Provisions Fund.** 60 million euros has been added to the COVID-19 guarantee line pertaining to CERSA's Technical Provisions Fund, in order to provide extraordinary credit risk coverage for financing transactions for SMEs affected by the COVID-19. Accordingly, CERSA will be able to assume approximately 1 billion euros of risk, which will allow 2 billion euros to be mobilised.

5. **Loans granted by the Secretary of State for Tourism.** The repayment of capital and interest arising from loans that were granted by the Secretariat of State for Tourism (within the framework of the Emprendetur R+D+i Program, the Emprendetur Young Entrepreneurs Program and the Emprendetur Internationalization Program) has been suspended for one year, and without the need for prior application in relation thereto. These payments are due on the same date of the following year in which the loan was granted, without this implying the accrual of additional interest.
6. **Loans granted by an Autonomous Community or Local Institutions/Townships.** Companies and self-employed workers who are borrowers of loans granted by an Autonomous Community or Local Institution/Township are allowed to request a deferral for repayment of the principal and/or interest due, for the remainder of 2020, provided that the health crisis caused by the COVID-19 or the measures adopted to mitigate it have led to periods of business inactivity, significant reductions in the volume of sales, or supply interruptions in the value chain, which make it difficult or impossible for them to meet the payment obligations related thereto.

## **MEASURES RELATED TO CORPORATE LAW**

### **A. Amendment of the extraordinary measures applicable to private law entities passed by RDL 8/2020, in accordance with the following:**

1. **Remote attendance to meetings of corporate bodies.** The possibility for individuals and entities to remotely attend meetings of corporate governing or management bodies pursuant to RDL 8/2020 is made more flexible, so that meetings can be held not only by video conference but also by conference calls. Said measures are also applicable to the meetings or assemblies of shareholders or associates.

Consequently, during the State of Emergency, although a company's by-laws do not specifically provide for such a possibility, meetings of the governing or management bodies of private legal entities and their committees, as well as meetings or assemblies of shareholders or associates, may be held by video conference or conference calls, provided that: all persons entitled to attend (or those representing them) have the necessary means to do so; the secretary of the relevant body recognises their identity and specifically states this in the meeting minutes; and that the secretary immediately send the minutes to the e-mail addresses of each person attending.

2. **Preparation of annual accounts during the State of Emergency.** For the purposes of clarifying certain questions raised in this regard by RDL 8/2020, it is established that during the State of Emergency the annual accounts may be drawn up and verified by the auditor, without prejudice to the possibility of applying the temporary suspension regime provided for in RDL 8/2020 for this purpose on a voluntary basis.
3. **Adaptation of the proposal for the allocation of results to the situation arising from the health crisis.** Some of the observations contained in the joint communiqué issued by the CNMV (Spain's stock market authority) and the Spanish Association of Registrars on 26 March 2020 regarding the alternatives available to both listed and non-listed companies in order to adapt the formulation of the accounts and the proposed allocation of the results (profits/losses) to the extraordinary situation generated by the health crisis of COVID-19. are expressly included in RDL 8/2020 and therefore elevated to the status of law. In this regard, if the board of directors considers it appropriate, it may adapt the proposal for allocating the results (without having to reformulate the accounts) to the situation arising from the health crisis in accordance with the following:
  - a) If the meeting has not been called, the proposal for the allocation of the result contained in the report may be replaced by an alternative proposal, which will be submitted to the meeting, justifying the new context and the changes resulting from recent economic and health circumstances. If the accounts are audited, this new proposal must be accompanied by a letter

from the auditor confirming his audit opinion in view of the new proposal for the allocation of the result.

- b) If the meeting has already been called, the board of directors may withdraw the proposal for the allocation of the result from the agenda for the purpose of submitting the new proposal to a general meeting to be held within the legally established period for holding the ordinary general meeting. The decision of the board of directors shall be published before the general meeting that was already called is held. In any case, the new proposal for the allocation of the result must comply with the aforementioned requirements regarding justification and confirmation by the auditor.

When listed companies implement any of the above measures, the new proposal, its justification by the board of directors and the auditor's statement must be made public, as soon as they are approved, and be added on the company's website as supplementary information to the annual accounts and on the CNMV's website as other relevant information or, if required, as inside information.

**B. Amendment of the extraordinary measures previously established to suspend the regime for liberalising foreign investment in Spain (passed by RDL 8/2020) and adoption of supplementary provisions to such end, in accordance with the following:**

- 1. Broadening of the subjective scope.** The subjective scope of the suspension stipulated for the regime to liberalise certain foreign investments in Spain (which was passed by RDL 8/2020) has been broadened. For these purposes, foreign investors will include not only residents in countries outside the EU or the European Free Trade Association, but also residents of the EU or the European Free Trade Association countries whose ultimate beneficial ownership (understood as the ultimate direct or indirect holding or control over a stake that exceeds 25% of the investor's capital or voting rights, or the exercise of control by other means) corresponds to residents of countries outside the EU or European Free Trade Association.
- 2. Timeframe for the measures.** The reference to the fact that the measures introduced by the new Article 7 bis of Law 19/2003 will remain in force until the Council of Ministers agrees otherwise is deleted, and it will therefore be necessary to amend them by means of a regulation with the status of law.
- 3. Simplified filing for transactions in progress and small transactions.** Any transactions in progress when RDL 8/2020 entered into force that require prior administrative authorisation, will be subject to the simplified administrative procedure provided for in Article 96 of Act 39/2015, of 1 October, on Common Administrative Procedures of Public Administrations. Likewise, and in general, this simplified procedure will be applied to all transactions requiring prior administrative authorisation when the amount involved exceeds 1,000,000 euros but is less than 5,000,000 euros.
- 4. Exempt transactions.** Transactions of less than 1,000,000 euros will be understood to be exempt from the system of prior administrative authorisation, although it is expressly provided that said limit may be amended in the future by regulation.

**MEASURES RELATED TO TAX LAW**

**1. VAT and excise duties on electricity, natural gas and fuel invoices**

These measures apply to electricity and natural gas retailers and distributors of manufactured gases and liquefied petroleum gases by pipeline.

Invoices for which payment has been suspended under this measure are exempt from paying VAT and excise duties until the consumer has paid them in full, or six months have elapsed since the end of the State of Emergency.

**2. Deferment of certain custom taxes**

For custom tax returns filed between 2 April and 20 May, a request for deferment may be made, provided that:

- a) The recipient of the imported goods is a SME (turnover not exceeding 6,010,121.04 euros in 2019).
- b) The debt does not include import VAT, does not exceed 30,000 euros and is more than 100 euros.

This deferral shall be for six months, with no default interest for the first three months.

**3. Suspension of deadlines at regional and local level**

Any proceedings that have begun before 18 March have been suspended under the same terms and conditions as those already established for national proceedings.

**4. Extension of deadlines for appeals**

The time periods for lodging appeals of reversal or tax claims will begin on 30 April 2020.

Such extension shall apply to cases where the one-month period for filing an appeal has begun to run (from the day following notification of the contested act or decision and such period has not expired on 13 March 2020) and to cases where the administrative act or decision subject to appeal or complaint has not yet been notified.

**5. Deadlines for enforcing the decision of tax courts**

The period between 14 March 2020 and 30 April 2020 shall not be counted when calculating the maximum term for enforcing the decisions of tax courts.

**6. Statute of limitation periods / expiration of actions and rights governed by tax law**

It is clarified that all these deadlines are suspended from 14 March 2020 to 30 April 2020.

**7. New situations in which pension plans may be redeemed**

From 2 April 2020 to 2 October 2020 (a period that may be extended), it will be possible to retrieve the accumulated savings in pension plans, guaranteed savings plans, corporate social security plans and mutual social security funds under Article 51 of the Personal Income Tax Act, when the individual qualifies under one of the following categories:

- a) Unemployed as a result of a temporary redundancy procedure. In such case, the amount of vested rights available may not exceed the wages foregone.
- b) Entrepreneur owning a business whose opening to the public has been suspended as a result of the declaration of the State of emergency. In such case, the amount of the vested rights available may not exceed the estimated net income that has been lost by the person while the could not open to the public.
- c) Self-employed person who ceases to work as a result of COVID-19. In such cases, the amount of the vested rights available may not exceed the estimated net income that has been lost by the person while the health crisis continues.

In any event, the redemption of vested rights will be made at the request of the participant, subject to the tax regime established for pension plan benefits. The redemption shall be made within a maximum of 7 business days from the date on which the participant submits the relevant supporting documents.

## **OTHER MEASURES:**

1. **Right for consumers and users to terminate contracts.** With respect to consumer and user protection measures, if, as a consequence of the measures taken during the state of Emergency, any contracts entered into by consumers and users, whether they involve the sale of goods or the provision of services, including continuing-performance agreements, become impossible to perform, the consumer and user shall have the right to terminate the contract for a 14-day period, provided that there is no prospect of obtaining a solution that would restore the reciprocal interests of the contract from proposal(s) for amendments offered by each of the parties on a good-faith basis.

By way of exception, for successive contracts, the company providing the service may offer the option of resuming the service afterwards and, if the consumer is not satisfied, the amounts corresponding to the unfulfilled service term would be refunded.

In the specific case of **package travel agreements cancelled due to COVID-19**, the operator or, where appropriate, the seller, may provide the consumer or user with a voucher to be used within one year from the end of the State of Emergency and any extensions thereto. If the voucher's validity expires without it having been used, the consumer may request a full refund of any payment made. Notwithstanding the foregoing, in cases where the service provider has fully refunded the amount corresponding to its services, the consumer will be entitled to a reimbursement for any refunds made.

2. **Measures taken in relation to marketing communications of gambling activities:** Companies engaged in the gambling activities included in the scope of application of Gaming Act 13/2011, of 27 May, are prohibited from carrying out the following actions: i) promotion to attract new clients or secure customer loyalty; ii) sending marketing communications; iii) broadcast marketing communications distributed, sold or arranged by providers of video platform exchange services; and, iv) sending marketing communications in Information Society services.
3. **Provisional measures for issuing qualified electronic certificates.** During the effectiveness of the State of Emergency, issuing qualified electronic certificates shall be permitted in accordance with Article 24.1.d) of Regulation (EU) 910/2014 (eIDAS) which provides that identity verification may be carried out by 'identification methods recognized at national level which provide equivalent assurance in terms of reliability to physical presence'. In particular, videoconferencing based on procedures authorized by SEPBLAC to issue qualified electronic certificates from another Member State of the European Union is accepted as a method of identification. The equivalence in the level of security will be qualified by a conformity assessment body. The certificates issued in this way will be revoked by the service provider at the end of the State of Emergency, and their use will be limited exclusively to relations between the holder and public administrations.
4. **Suspension of portability.** Amendment of Royal Decree Law 8/2020, regarding the suspension of portability for telecommunications operators.
5. **Donations to support efforts against COVID-19.** A scheme is in place to allow donations of money, equipment and supplies, real estate, etc. that can be made towards supporting the health crisis.

### ENTRY INTO FORCE AND EFFECTIVENESS

**Entry into force:** 2 April 2020, excluding the restriction on commercial messages relating to gambling activities, which will enter into force on 3 April 2020

**Effectiveness of Royal Decree Law 11/2020:** As a general rule, the measures foreseen will remain in force until one month after the end of the declaration of the State of Emergency, unless the Government extends it. However, any measures that have a fixed duration will be governed by that limit.

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*The content of this alert is intended for information purpose only. All decisions or acts based on the above should be subject to appropriate professional advice.*

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