

ACTION PLAN FOR ECONOMIC STIMULUS AND MITIGATION OF CONSEQUENCES OF CORONAVIRUS (COVID-19) TRANSMISSION

Purpose	Measures	Actions for implementation of measures	Responsible institution	Effective date of the measure	Amount	Source
1. To ensure the resources necessary for effective functioning of the health and public security schemes	1. To ensure the acquisition of personal protection equipment, reagents, medical devices and other equipment	Resolution of the Government	Ministry of Finance	within 24 h if necessary	EUR 500 million	Government Reserve, State Reserve, borrowed funds, EU assistance
	2. To ensure financing of additional health care costs, including bonuses to health workers	Order of the Minister of Health	Ministry of Health	within 24 h if necessary		Reserve of the Compulsory Health Insurance Fund
	3. To ensure subsidiary social guarantees for employees working in focus of serious contagious diseases and infected by a contagious disease	Law	Ministry of Health, Ministry of Social Security and Labour	within 48 h		State Social Insurance Fund (SSIF)
	4. To ensure financing of additional expenditure of emergency response public authorities, including bonuses to employees	Resolution of the Government	Ministry of Finance	within 24 h		Government Reserve, State Reserve, borrowed funds
	5. To specify that particularly urgent circumstances to conduct unannounced negotiations may be applied to the public procurement which is vital to ensure the public health security in emergencies	Law	Ministry of the Economy and Innovation	within 48 h		

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2. To help safeguard jobs and disposable income of natural persons	1. From public resources to contribute (up to three months) to the efforts of employers to safeguard jobs by covering part of the salary to employees for downtime or partial downtime. Subsidies' amounts: • 90 percent from the employee's accrued salary, but not more than 607 euros bruto. • 70 percent from the employee's accrued salary, but not more than EUR 910.5 bruto. Employers who have benefited from the subsidies will also have to keep at least 50 percent jobs for at least 3 months from the end of the payment of the subsidies.	Laws	Ministry of Social Security and Labour	within 48 h	EUR 250 million	Guarantee Fund, EU assistance, borrowed funds
	2. To ensure the payment of sickness benefits to persons taking care of children, elderly people and people with disabilities when the regime for mitigation of transmission of infections is imposed in educational establishments or social care and employment centres, also to persons with severe chronic diseases.	Law	Ministry of Social Security and Labour	within 48 h	EUR 200 million	SSIF, borrowed funds
	3. To pay a flat rate sickness benefit equal to 1 amount of minimum consumption needs per month (EUR 257) to self-employed persons who, before the right to get such sickness benefit was imposed, paid social insurance contributions for at least 3 months in the past year and, due to emergency, cannot further carry out their activities	Law	Ministry of Social Security and Labour	within 48 h	EUR 50 million	SSIF, borrowed funds
	4. To pay for up to 9 months the unemployment insurance benefits to unemployed persons		Ministry of Social Security and Labour			SSIF
	5. To expand the provisions of the social security programme of artistic creators and to allocate additional funds for the	Resolution of the Government	Ministry of Culture			State budget

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	implementation of this programme					
	6. To prolong from 3 to 6 months the grace period for repayments on mortgage loans (except for interest) to redundant persons by issuing the State guarantee	Law	Ministry of Finance	within 48 h		State guarantees
	7. To offer the possibility of deferring or arranging the payments in instalments to the main provider of electricity and gas in Lithuania (state owned company) for used electricity and gas	Decision of the Minister of Finance	Ministry of Finance	within 48 h		
	8. To recommend the municipalities to offer the possibility of deferring or arranging the payment of public utility charges and payments for heat in instalments	Resolution of the Government				
3. To help businesses to save liquidity	1. To give tax credits as soon as possible by deferring or arranging the taxes in instalments acc. to the agreed schedule without interest to be paid		State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania (hereinafter – the State Tax Inspectorate), State Social Insurance Fund Board under the Ministry of Social Security and Labour (hereinafter – the State Social Insurance Fund Board), Customs of the Republic of Lithuania	applicable		
	2. To stop the tax arrears recovery actions in accordance with the criteria of reasonableness		State Tax Inspectorate, State Social Insurance Fund Board, Customs of the Republic of Lithuania	applicable		
	3. To exempt the taxpayers from fines, default interest for failure to comply with tax		State Tax Inspectorate, State Social Insurance	applicable		

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	obligations on time		Fund Board, Customs of the Republic of Lithuania			
	4. To offer the possibility of deferring or arranging the payment of tax arrears of the deducted personal income tax in instalments	Law	Ministry of Finance	within 48 h		
	5. To increase the limit of the Agricultural Credit Guarantee Fund and ceiling for INVEGA guarantees by EUR 500 million and to extend guarantee conditions. To reimburse SMEs from 50 % to 100 % of actually paid interest	Law	Ministry of Finance	within 48 h	EUR 500 million	State guarantees
	6. To offer the possibility for business customers to defer or arrange the payments in instalments to the main provider of electricity and gas in Lithuania (state owned company) for used electricity and gas	Decision of the Minister of Finance	Ministry of Finance	within 48 h		
	7. To recommend the municipalities to offer the possibility of deferring or arranging the payment of public utility charges and payments for heat in instalments	Resolution of the Government				
	8. To recommend the municipalities to exempt the taxpayers from taxes levied on business property and land	Resolution of the Government				
4. To stimulate the economy	1. To accelerate the investment programmes (EUR 1.2 billion) – to speed up payments and to increase the funding intensity	Resolution of the Government	all the ministries			EU assistance, Public Investment Programme
	2. To reallocate the EU investment funds to health, employment and business areas	Resolution of the Government	Ministry of Finance	within 24 h if necessary	EUR 250 million	EU assistance
	3. To accelerate the use of the State budget appropriations for current expenditure	Resolution of the Government	all the ministries			State budget
	4. To permit the use of all funds of the Climate Change Programme (EUR 18 million), Road Maintenance and Development Programme (EUR 142 million)	Resolution of the Government	Ministry of Finance	applicable	EUR 250 million	State budget, EU assistance, other public funds

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	and to speed up the multi-apartment building renovation programme (EUR 90 million)					
	5. To establish the Fund for Mitigation of Consequences of COVID-19 Transmission and to offer possibilities for legal and natural persons to make donations	Decision of the Minister of Finance	Ministry of Finance	within 24 h		private funds
	6. To set additional ceiling for the State guarantees in order to develop or supplement existing financial instruments when the State assumes the primary risk	Law	Ministry of Finance	within 48 h	EUR 500 million	State guarantees
	7. To offer possibilities for municipalities to implement the investment projects by extending lending targets and to ensure the emergency liquidity assistance	Decision of the Minister of Finance	Ministry of Finance			
	8. To recommend the Bank of Lithuania to take the following regulatory measures with regard to credit institutions in order to increase the banks' lending potential by EUR 2.5 billion: 1) to reduce the capital adequacy requirements for credit institutions; 2) to reduce liquidity reserves; 3) to reduce other supervisory measures	Resolution of the Government				funds of credit institutions
5. To ensure liquidity of the State Treasury	To grant the right to the Government to borrow additional EUR 5 billion.	Law	Ministry of Finance	within 48 h		borrowed funds
Total amount for the implementation of the Government measures					EUR 2.5 billion	
Total amount for the implementation of measures, including the increase of the banks' lending potential					EUR 5 billion	