



# GMS Flash Alert



2020-174 | April 15, 2020

## Argentina - COVID-19: Fiscal Relief for Companies

An emergency assistance program has been established to provide relief for employers whose businesses have suffered due to the coronavirus pandemic in Argentina. On 1 April 2020, Argentina's government published Decree 332/2020 which provides for the creation of an emergency assistance program for jobs and production.<sup>1</sup>

Employers that consider themselves eligible have through 16 April to apply to the program on the AFIP [website](#).

---

### WHY THIS MATTERS

The emergency assistance benefits the government is making available are expected to help relieve businesses dealing with considerable financial and economic distress due to the negative economic impact that the quarantine is having.

---

### Highlights of Benefits Available

Some of the key benefits are noted below:

- Postponement of the payment of employer contributions to the Argentine Integrated Social Security System (SIPA).
- A reduction of up to 95 percent of the payment of employer contributions for the SIPA.
- Part of employee wages to be covered by the National Social Security Administration (ANSeS).

Among the requirements that must be satisfied to have access to these benefits, there must be evidence of:

- economic activities that have been "critically affected,"
- a significant percentage of employees who cannot provide services, and

© 2020 KPMG, sociedad civil argentina, a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. Printed in the U.S.A. NDPPS 530159

- a substantial reduction in sales after 20 March 2020.

---

## KPMG NOTE

The Argentine government has committed to providing additional measures and guidance as the situation for the economy and society further evolves. Additionally, the government appears intent on open dialogue and achieving a better understanding of the situation individuals and employers are facing in order to appropriately tailor further measures and guidance going forward.

If employers have any questions or concerns about how the new measures might affect them and if they are eligible to access the new benefits, they may wish to contact their professional services advisers or a member of the KPMG team in Argentina (see the Contact Us section).

---

## FOOTNOTE:

1 See the Decree 332/2020 (*Programa de Asistencia de Emergencia al Trabajo y la Producción – Decreto 332/2020*) at: <http://servicios.infoleg.gob.ar/infolegInternet/anexos/335000-339999/336003/norma.htm> .

For additional information (in Spanish), see: <https://www.argentina.gob.ar/noticias/el-programa-de-asistencia-de-emergencia-al-trabajo-y-la-produccion-ya-cuenta-con-mas-de-310> .

Read an April 2020 report (“Government and Institution Measures in Response to COVID-19”) prepared by the KPMG International member firm in Argentina at the following link: <https://home.kpmg/content/dam/kpmg/us/pdf/2020/04/tnf-latam-covid19-summary.pdf> .

\* \* \* \*

## Contact us

For additional information or assistance, please contact your local GMS or People Services professional or one of the following professionals with the KPMG International member firm in the Argentina:



**Rodolfo Canese**  
**Partner**

Tel. + 54 11 4316 5643  
[rcanese@kpmg.com.ar](mailto:rcanese@kpmg.com.ar)



**Gisele Gonzalez**  
**Senior Manager**

Tel: +54 11 316 5765  
[giselegonzalez@kpmg.com.ar](mailto:giselegonzalez@kpmg.com.ar)

**The information contained in this newsletter was submitted by the KPMG International member firm in Argentina.**

© 2020 KPMG, sociedad civil argentina, a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved.

[www.kpmg.com](http://www.kpmg.com)

[kpmg.com/socialmedia](http://kpmg.com/socialmedia)



© 2020 KPMG LLP, a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. Printed in the U.S.A. NDPPS 530159

The KPMG name and logo are registered trademarks or trademarks of KPMG International.

The KPMG logo and name are trademarks of KPMG International. KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners, or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever. The information contained in herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

*Flash Alert* is a GMS publication of KPMG LLP's Washington National Tax practice. To view this publication or recent prior issues online, please click [here](#). To learn more about our GMS practice, please visit us on the Internet: click [here](#) or go to <http://www.kpmg.com>.