

## PERU

On March 11, 2020, the World Health Organization classified the outbreak of Coronavirus (COVID-19) as a pandemic. Therefore, through Supreme Decree No. 008-2020-SA, National Health Emergency was declared in Peru by the term of 90 calendar days; in addition, on March 15, through Supreme Decree No. 044-2020-PCM, a State of National Emergency was declared for the period of 15 calendar days (until March 30, inclusive), by which it was required compulsory social isolation (quarantine).

### 1. Tax and custom measures

- ***New dates for the Annual Income Tax Return (for tax debtors with net income of up to 2,300 Tax Units<sup>1</sup>)***

The schedule of expiration dates to file the Annual Income Tax Return and to make the year end income tax payment, as well as the Financial Transaction Tax return, has been modified for those tax debtors that, in fiscal year 2019, would have obtained third category net income of up to 2,300 Tax Units, or that would have obtained or received income other than the third category, that when added together, do not exceed said amount.

In such sense, the new due date for the Annual Income Tax Return will be from June 24 for such taxpayers whose Tax ID ends in 0, and until July 9 for Good Taxpayers and persons that are not required to register in the Tax Register.

- ***Extension for monthly tax obligations***

For tax debtors who, in fiscal year 2019, would have obtained third category net income of up to 2,300 Tax Units, or would have obtained or received income other than the third category that altogether does not exceed the aforementioned amount, the following filings will be extended.

- a) Declaration and payment of monthly tax obligations of February 2020:
- b) The maximum dates of delay of the Sales and Income Register and the electronic Purchase Register corresponding to February 2020:

- ***Additional measures to favor the availability of resources and grant other facilities to tax debtors before the national emergency declaration***

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<sup>1</sup> According to Tax Unit 2019, such amount goes up to S/9'660,000 (approximately US\$2'760,000).

For tax debtors with deferrals and/or installments and/or refinancing of tax debts for internal taxes granted until March 15, 2020, for which SUNAT has not notified until said date the resolution declaring their loss of the corresponding facilities, the following will be applicable:

- i. The installment payment regime will be lost if:
  - a) The full amount of two (2) consecutive installments is owed, not counting the installment that is due on March 31, provided that this, including its default interest, is paid until April 30.
  - b) The full amount of the last installment is not paid within the established term. The installment payment regime will not be lost if the last installment expires on March 31 and this, together with its default interest, are paid until April 30.
- ii. The deferment will be lost if the full payment of the deferred tax debt and the interest corresponding to the expiration of the established term are not complied with. If the due date is March 31, the deferment will be lost if it is not paid until April 30.
- iii. Deferral with installment payment:
  - a) Both will be lost if the full interest of the deferment is not paid until the due date. If the due date is March 31, they will be lost if not paid until April 30.
  - b) Installment payment regime will be lost if:
    - a. The application fee is not canceled on the scheduled dates. If the fee had to be paid on March 31, the regime will be lost if it is not paid until April 30.
    - b. Having paid the application fee and the interest for deferment, the full amount of two (2) consecutive installments is owed, not counting the fee that falls due on March 31, provided it is paid together with the default interest until April 30.
  - c) The full amount of the last installment is not paid within the established period. If the due date is March 31, the installment payment regime will be lost if it is not paid until April 30.

- ***Discretionary power to administer sanctions for tax offenses during a State of National Emergency***

Tax infringements incurred by tax debtors during the State of National Emergency (that is, until March 30), including violations committed or detected between March 16, 2020 and March 18, 2020, will not be administratively sanctioned .

Notwithstanding, the return or compensation of the payments related to the infractions that are a matter of discretion, made until before the

issuance of the Resolution that approved this measure (March 18, 2020) will not proceed.

- ***Suspension of deadlines***

The computation of the processing deadlines of the administrative procedures subject to positive and negative silence that are in process at the entry into force of this standard, are suspended for 30 business days (from March 15, 2020), with the exception of those who have a pronouncement from the authority pending notification to those administered.

- ***Zero tariffs for imports of goods related to health emergency***

The tariff duty rate for the importation of health emergency goods has been removed.

## **2. Financial measures**

- ***Superintendent Resolution No. 033-2020-SMV/02***

Provisions applicable to issuing companies with securities registered in the Public Registry of the Securities Market (PRSM), legal entities registered in the PRSM and the Collective Funds Management Companies as well as the autonomous equities they administer:

- a) The deadline regarding the presentation of financial information and annual reports for the 2019 financial year has been extended until June 30, 2020.
- b) The deadline for the presentation of intermediate information as of March 31, 2020 has been extended until July 31, 2020.
- c) The deadline for the presentation of risk classification reports based on audited financial information from the 2019 financial year has been extended until August 31, 2020.
- d) The deadline for the presentation of the Economic Group has been extended until September 30, 2020.
- e) Required reports and information to be submitted through the MVNet System.
- f) As of March 21, 2020, terms for procedures at the Superintendence of the Securities Market (SMV), including the ones that are regulated by special laws and provisions and those who were pending at the moment of the entry into force of the Decree (March 22, 2020), are suspended for thirty (30) days.
- g) The deadlines regarding the presentation of other information will be suspended for the duration of the National State of Emergency.

- **Urgency Decree No. 029-2020:** The Micro and Small Enterprises (also known as “MYPE”) Support Fund has been created in order to secure loans for working capital granted to the MYPE, as well as restructuration and refinancing of their debts.

### 3. Social Measures

- **Employment**
  - **Urgency Decree No. 026-2020:** public and private sector employers are authorized to implement remote work for their employees for the duration of the sanitary emergency. This measure includes workers who are outside the country.
  - Employees diagnosed with COVID-19 are not authorized to provide services.
  - The Social Health Insurance (EsSalud) is authorized to grant a subsidy to workers who have been diagnosed with COVID-19 and whose monthly remuneration is up to 2,400 soles for the first 20 days of disability
- **Allowance**
  - **Urgency Decree No. 026-2020:** Extraordinary allowance for health personnel and an extraordinary non-remunerative allowance for the effective labor of healthcare staff that provides assistance regarding the COVID-19. This income is not remunerative and shall be delivered during the term of the sanitary emergency and up to 30 days after the end such term.
  - **Urgency Decree No. 027-2020:** a special allowance of 380 soles has been authorized in favor of the households in poverty or extreme poverty. The aforementioned allowance will be granted once and during the term of the National Sanitary Emergency.

### 4. Other measures

- **Supreme Decree No. 044-2020-PCM:** The Government declared Peru in a State of Emergency and mandatory social isolation (quarantine) for fifteen (15) natural days, with the exception of some services.
- Since March 16, 2020, international transport has been suspended with some exceptions for Peruvians abroad and foreigners in Peru.
- Since March 16, 2020, flights coming from Europe and Asia, as well as the flights from the national territory to the aforementioned destinations, have been suspended for a period of thirty (30) days.

#### Useful links:

- Government of Peru's website: <https://www.gob.pe/>
- Peruvian Ministry of Economy and Finance's website: <https://www.gob.pe/mef>
- Peruvian National Tax Administration's website: <http://www.sunat.gob.pe/>