

**MARCH 2020**

**COVID 19**  
**BUSINESS SUPPORT MEASURES**  
**PORTUGAL 2020, QREN AND QCA III PROJECTS**

Yesterday the technical guidelines for granting support to companies in the context of projects under the Portugal 2020, QREN and QCA III programmes were published.

**WHO DOES THIS APPLY TO?**

1. To projects approved under the Portugal 2020 incentive system;
2. To finished projects under the QREN incentive scheme and QCA III with active reimbursement plans.

**WHAT SUPPORT IS GRANTED?****I - Acceleration of incentive payments**

The Managing Authorities or Intermediate Bodies may accelerate the payments within the incentive schemes, including, whenever necessary and possible, the simplified advance of 80% of the incentive associated with the project expenditure.

- This advance, added to previous payments, may not exceed 95% of the total incentive approved.
- Simplified advances shall subsequently be settled by the Managing Authorities or Intermediate Bodies within 60 working days.

**II - Deferral of refundable incentive installments**

Projects with a refundable incentive and granted under the QREN or the Portugal 2020 may have a deferral of the due instalment payments, for a period of 12 months, until 30<sup>th</sup> September 2020, without interest or penalty charges.

Also benefit from the deferral of outstanding instalments, for a period of 12 months, until 30<sup>th</sup> September 2020:

- (i) The outstanding instalments relating to agreed settlement plans;
- (ii) The reimbursement plans established at the end of the QREN and QCAIII incentive scheme projects.

### III - Expenses incurred in cancelled or postponed actions

Expenses incurred in initiatives or actions cancelled or postponed for reasons related to COVID-19, foreseen Portugal 2020 projects, may be reimbursed provided that:

- a) Proof of cancellation or postponement is provided by the organisers of the cancelled or postponed events, or;
- b) The cancellation is justified based on the recommendations of health authorities to limit international travel.

### IV - Project Reprogramming

Negative impacts resulting from the COVID-19 that give rise to insufficient achievement of actions or targets of projects under the Portugal 2020 programme will now be considered as reasons of *force majeure* not attributable to the beneficiaries.

In line with the above, adjustments may be made to projects, both those in the investment stage and those physically and financially completed, namely on the following points: (i) Form of configuration of the investment; (ii) Timetable for completion; (iii) Time of evaluation of results; or (iv) Values of targets.

As and when legislative acts amending or supplementing the above are published, we will update this information.

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**PARES | Advogados** is available to provide more detailed and appropriate information on how to benefit from the incentives foreseen within the scope of these projects that will suit the specific reality of each client, being able to provide all the necessary support in terms of corporate financing.

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**Duarte Canotilho**  
[dac@paresadvogados.com](mailto:dac@paresadvogados.com)

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