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*(Information)*INFORMATION FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES
AND AGENCIES

EUROPEAN COMMISSION

COMMUNICATION FROM THE COMMISSION

4th Amendment to the Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak and amendment to the Annex to the Communication from the Commission to the Member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short-term export-credit insurance

(2020/C 340 I/01)

1. INTRODUCTION

1. On 19 March 2020, the Commission adopted its Communication “Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak” ⁽¹⁾ (the ‘Temporary Framework’). On 3 April 2020, it adopted a first amendment to enable aid to accelerate research, testing and production of COVID-19 relevant products, to protect jobs and to further support the economy during the current crisis. ⁽²⁾ On 8 May 2020, it adopted a second amendment to further ease the access to capital and liquidity for undertakings affected by the crisis. ⁽³⁾ On 29 June 2020, it adopted a third amendment to further support micro, small and start-up companies and incentivise private investments. ⁽⁴⁾
2. The aid measures covered by the Temporary Framework ensure an appropriate balance between their positive effects in assisting undertakings and any potential negative effects on competition and trade in the Internal Market. A targeted and proportionate application of EU State aid control ensures that national support measures effectively help affected undertakings during the COVID-19 outbreak, whilst limiting undue distortions to the Internal Market, maintaining the integrity of the Internal Market and ensuring a level playing field. This will contribute to the continuity of economic activity during the COVID-19 outbreak and provide the economy with a strong platform to recover from the crisis, keeping in mind the importance of meeting the green and digital transitions, in line with EU law and objectives.
3. The aim of this Communication is to prolong the measures set out in the Temporary Framework until 30 June 2021 and, for section 3.11, until 30 September 2021; identify additional temporary State aid measures (aid in the form of support for uncovered fixed costs); and clarify and amend conditions for certain temporary State aid measures that the Commission considers compatible under Article 107(3)(b) of the Treaty on the Functioning of the European Union (TFEU) in light of the COVID-19 outbreak. This Communication also aims to amend the list of marketable risk countries set out in the Annex to the Communication from the Commission to the Member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short-term export-credit insurance (“STEC”). ⁽⁵⁾

⁽¹⁾ Communication from the Commission of 19 March 2020, C(2020)1863 (OJ C 911, 20.3.2020, p.1).

⁽²⁾ Communication from the Commission of 3 April 2020, C(2020) 2215 (OJ C 1121, 4.4.2020, p. 1).

⁽³⁾ Communication from the Commission of 8 May 2020, C(2020) 3156 (OJ C 164, 13.5.2020, p. 3).

⁽⁴⁾ Communication from the Commission of 29 June 2020, C(2020) 4509 (OJ C 218, 2.7.2020, p. 3).

⁽⁵⁾ OJ C 392, 19.12.2012, p. 1.

4. First, the Commission recalls that the Temporary Framework was initially set to expire after 31 December 2020, except for section 3.11, which would expire after 30 June 2021. The Temporary Framework also envisaged that the Commission could review the Temporary Framework before 31 December 2020 on the basis of important competition policy or economic considerations.
5. In that context, the Commission assessed the continued need for aid under the Temporary Framework, with a view to deciding whether it was necessary to maintain it after 31 December 2020. In particular, the Commission considered the following factors: on the one hand, the evolution of the economic situation in the exceptional circumstances created by the COVID-19 outbreak; on the other hand, the appropriateness of the Temporary Framework as an instrument to ensure that national support measures effectively help affected undertakings during the outbreak, whilst limiting undue distortions to the Internal Market and ensuring a level playing field.
6. According to the Summer 2020 Economic Forecast, ⁽⁶⁾ the EU economy is projected to contract by 8,3% in 2020, a deeper contraction than the 7,4% envisaged in spring. As the lifting of restrictive measures is proceeding more gradually than initially envisaged, the impact of the COVID-19 outbreak on economic activity may be more significant than anticipated. GDP for the euro area at the end of 2021 is expected to be about 2% lower than it was at the end of 2019, before the crisis, and about 4,5% below the GDP level estimated in the winter forecast. ⁽⁷⁾ Due to the gradual lifting of restrictions, but also the more permanent effects of the outbreak (e.g., widespread employment destructions and corporate insolvencies), there could be a slower, incomplete recovery.
7. Member States have made substantial use of the possibilities under the Temporary Framework as an instrument to address the economic consequences of the outbreak. On 16 September 2020, the Commission sent a questionnaire to Member States focusing on the impact and the effectiveness of the Temporary Framework. Evidence being collected by the Commission shows that it constituted a useful additional instrument to support the economy during the crisis.
8. While the Temporary Framework has been useful as an instrument to address the economic consequences of the outbreak, the use of the Temporary Framework has also highlighted disparities in the Internal Market, mainly due to the differences in economic size and budgets of Member States. The Commission therefore considers that a limited prolongation of the measures set out in the Temporary Framework until 30 June 2021 and, for section 3.11, until 30 September 2021 is appropriate to ensure that national support measures effectively help affected undertakings during the outbreak, but also to maintain the integrity of the Internal Market and to ensure a level playing field. With a view to ensuring legal certainty, the Commission will assess before 30 June 2021 if the Temporary Framework needs to be further extended.
9. In addition, the Commission clarifies that for the purpose of section 3.1, section 3.2 and section 3.3 of the Temporary Framework, the actual advantage at a given moment in time must be considered and must be always within the overall limits of the Temporary Framework. That means that if, for example, a repayable advance of EUR 800 000 is granted to an undertaking under section 3.1, where such repayable advance has been reimbursed before the end of validity of the Temporary Framework, that undertaking would be eligible again for limited amounts of aid under section 3.1, provided the conditions set out therein are fulfilled. Furthermore, the Commission clarifies that where an aid measure has been granted under section 3.2 or section 3.3 and its terms have been adjusted before the end of validity of the Temporary Framework, the aid already received and the new aid must overall remain in conformity and within the limits set out in section 3.2 and section 3.3 for the entire duration of the measure.
10. Member States may envisage modifying existing aid measures approved by the Commission under the Temporary Framework in order to prolong their period of application until 30 June 2021 and, for section 3.11, until 30 September 2021. Member States which plan to do so are invited to notify a list of all existing aid measures they envisage modifying and to provide the necessary information listed in the annex of this Communication. This will allow the Commission to adopt one decision covering the list of schemes.

⁽⁶⁾ European Commission, Economic and Financial Affairs: *Summer Forecast 2020 (Interim)* (July 2020).

⁽⁷⁾ European Commission, Economic and Financial Affairs: *Winter Forecast 2020 (Interim)* (February 2020).

11. Second, as a result of the COVID-19 outbreak, many undertakings temporarily face lower demand that does not allow them to cover part of their fixed costs. In many instances, demand is expected to recover over the coming months, while it may not be efficient for those undertakings to downsize if doing so entails significant restructuring costs. Supporting those undertakings by contributing to part of their fixed costs on a temporary basis may be an efficient way of bridging the gap, thereby avoiding the deterioration of their capital, maintaining their business activity and providing them with a strong platform from which to recover.
12. The Commission therefore considers that Member States may envisage contributing to the uncovered fixed costs of those undertakings for which the COVID-19 outbreak resulted in the suspension or reduction of their business activity. The Commission considers that aid granted under such measures is justified and can be declared compatible with the internal market on the basis of Article 107(3)(b) TFEU, for a limited period, to address the wider negative economic effects of the economic disturbance caused by the COVID-19 outbreak.
13. Third, the Temporary Framework sets out the criteria, on the basis of which Member States may provide compatible aid in the form of equity and/or hybrid capital instruments to undertakings facing financial difficulties due to the COVID-19 outbreak. In that regard, the Commission clarifies that priority rights to existing shareholders under point 64 of the Temporary Framework should not cause the existing shareholders to exceed their stake in the equity of the beneficiary prior to the COVID-19 recapitalisation. The Commission also clarifies that the exit of the State from beneficiaries of COVID-19 recapitalisation through the mechanism of point 64 of the Temporary Framework requires a sale of the State's equity stake at market prices to third-party purchasers, meaning entities other than the beneficiary that are neither public authorities nor public undertakings within the meaning of Article 2 of Directive 2006/111/EC. ⁽⁸⁾
14. Nevertheless, because that mechanism should respect the principle of neutrality laid down in the TFEU as regards public versus private ownership (Article 345 TFEU), the Commission adds certain adjustments to that mechanism in order to ensure that the exit of the State from undertakings in which the State is an existing shareholder, *i.e.*, before the COVID-19 recapitalisation, takes place at conditions that can reasonably be considered equivalent to those applicable to private undertakings.
15. Member States that have already committed to the possibility of exiting from beneficiaries of COVID-19 recapitalisation through the mechanism of point 64 of the Temporary Framework, *i.e.*, by selling their equity stake to third-party purchasers other than the beneficiary, may envisage modifying existing aid measures approved by the Commission under the Temporary Framework in order to include the additional possibilities added by this Communication. Member States which plan to do so are invited to notify a list of all existing aid measures they envisage modifying and to provide the necessary information listed in the annex of this Communication. This will allow the Commission to adopt one decision covering the list of measures.
16. Fourth, the application of the Temporary Framework has shown the need to introduce additional clarifications and amendments to other points of the framework, especially in section 3.1 and section 3.11.
17. Finally, this Communication provides for an amendment to the list of marketable risk countries set out in the Annex to STEC as well as for an amendment of the relevant provisions of the Temporary Framework concerning short-term export credit insurance.

⁽⁸⁾ Commission Directive 2006/111/EC of 16 November 2006 on the transparency of financial relations between Member States and public undertakings as well as on financial transparency within certain undertakings (OJ L 318, 17.11.2006, p. 17).

18. STEC provides that marketable risks shall not be covered by export-credit insurance with the support of Member States. As a consequence of the COVID-19 outbreak, the Commission found in March 2020 that there is a lack of sufficient private insurance capacity for short-term export-credits in general and considered all commercial and political risks associated with exports to the countries listed in the Annex to STEC as temporarily non-marketable until 31 December 2020. ⁽⁹⁾
19. In the context of the continuing difficulties due to the COVID-19 outbreak and in accordance with points 35 and 36 of STEC, the Commission conducted a public consultation to assess the availability of short-term export-credit insurance in order to determine whether the current market situation might justify the prolongation of the removal of all countries from the list of marketable risk countries in the Annex to STEC beyond 31 December 2020. The Commission received a significant number of replies from Member States, private insurers, exporters, and trade associations, which pointed to the continuing rapid contraction of private credit insurance capacity for exports in general. Most State insurers registered a significant increase in the number of requests for credit insurance policy for exports to marketable risk countries. The majority of respondents expect the insurance coverage to remain scarce, implying that an insufficient availability of private insurance for those countries can be expected in 2021.
20. Taking into account the outcome of the public consultation, as well as the overall signs of continuing disruptive impact of COVID-19 on the economy of the Union as a whole, the Commission considers that there is still a general lack of sufficient private capacity to cover all economically justifiable risks for exports to countries from the list of marketable risk countries in the Annex to STEC. In those circumstances, the Commission will consider all commercial and political risks associated with exports to the countries listed in the Annex to STEC as temporarily non-marketable until 30 June 2021, in line with the duration of the Temporary Framework. In accordance with point 36 of STEC, the Commission will assess whether to prolong the temporary exception before its expiration.

2. AMENDMENTS TO THE TEMPORARY FRAMEWORK

21. The following amendments to the Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak will take effect as of 13 October 2020.
22. Letter a. of point 22 is replaced by the following:
 - 'a. The overall aid does not exceed EUR 800 000 per undertaking. (*) The aid may be granted in the form of direct grants, tax and payment advantages or other forms such as repayable advances, guarantees, loans and equity provided the total nominal value of such measures remains below the overall cap of EUR 800 000 per undertaking; all figures used must be gross, that is, before any deduction of tax or other charge;

(*) Aid granted on the basis of schemes approved under this section which has been reimbursed before 30 June 2021 shall not be taken into account in determining whether the relevant ceiling is exceeded.'

23. Letter d. of point 22 is replaced by the following:

'd. the aid is granted no later than 30 June 2021; (*)

(*) If the aid is granted in the form of a tax advantage, the tax liability in relation to which that advantage is granted must have arisen no later than 30 June 2021.'

⁽⁹⁾ Communication from the Commission amending the Annex to the Communication from the Commission to the Member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short-term export-credit insurance (OJ C 101I, 28.3.2020, p. 1).

24. Letter a. of point 23 is replaced by the following:

a. the overall aid does not exceed EUR 120 000 per undertaking active in the fishery and aquaculture sector (*) or EUR 100 000 per undertaking active in the primary production of agricultural products (**); (***) the aid may be granted in the form of direct grants, tax and payment advantages or other forms such as repayable advances, guarantees, loans and equity provided the total nominal value of such measures does not exceed the overall cap of EUR 120 000 or EUR 100 000 per undertaking; all figures used must be gross, that is, before any deduction of tax or other charge;

(*) As defined in Article 2(1) of Commission Regulation (EU) No 717/2014 of 27 June 2014 on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to de minimis aid in the fishery and aquaculture sector (OJ L 190, 28.6.2014, p. 45).

(**) All products listed in Annex I to the TFEU with the exception of the products of the fisheries and aquaculture sector.

(***) Aid granted on the basis of schemes approved under this section which has been reimbursed before 30 June 2021 shall not be taken into account in determining whether the relevant ceiling is exceeded.'

25. Letter c. of point 25 is replaced by the following:

c. The guarantee is granted by 30 June 2021 at the latest;

26. The chapeau in letter d. of point 25 is replaced by the following:

d. For loans with a maturity beyond 30 June 2021, the overall amount of loans per beneficiary shall not exceed.'

27. Letter e. of point 25 is replaced by the following:

e. For loans with a maturity until 30 June 2021, the amount of the loan principal may be higher than under point 25(d) with appropriate justification provided by the Member State to the Commission, and provided that the proportionality of the aid remains assured and is demonstrated by the Member State to the Commission;

28. Letter c. of point 27 is replaced by the following:

c. The loan contracts are signed by 30 June 2021 at the latest and are limited to maximum six years, unless modulated according to point 27(b);'

29. The chapeau in letter d. of point 27 is replaced by the following:

d. For loans with a maturity beyond 30 June 2021, the overall amount of the loans per beneficiary shall not exceed.'

30. Letter e. of point 27 is replaced by the following:

e. For loans with a maturity until 30 June 2021, the amount of the loan principal may be higher than under point 27(d) with appropriate justification provided by the Member State to the Commission, and provided that the proportionality of the aid remains assured and is demonstrated by the Member State to the Commission;

31. Point 28 is replaced by the following:

28. Aid in the form of guarantees and loans pursuant to section 3.1, section 3.2, section 3.3 and section 3.12 of this Communication may be provided to undertakings facing a sudden liquidity shortage directly or through credit institutions and other financial institutions as financial intermediaries. In the latter case, the conditions set out below must be complied with.'

32. Point 33 is replaced by the following:

33. In that context, the Commission considers all commercial and political risks associated with exports to the countries listed in the Annex to STEC as temporarily non-marketable until 30 June 2021.'

33. Letter a. of point 35 is replaced by the following:

‘a. The aid is granted in the form of direct grants, repayable advances or tax advantages by 30 June 2021;’

34. Letter b. of point 37 is replaced by the following:

‘b. The aid is granted in the form of direct grants, tax advantages or repayable advances by 30 June 2021;’

35. Letter b. of point 39 is replaced by the following:

‘b. The aid is granted in the form of direct grants, tax advantages or repayable advances by 30 June 2021;’

36. Point 41 is replaced by the following:

‘41. The Commission will consider compatible with the internal market on the basis of Article 107(3)(b) TFEU aid schemes that consist in temporary deferrals of taxes or of social security contributions which apply to undertakings (including self-employed individuals) that are particularly affected by the COVID-19 outbreak, for example in specific sectors, regions or of a certain size. This applies also to measures provided for in relation to fiscal and social security obligations intended to ease the liquidity constraints faced by the beneficiaries, included but not limited to the deferral of payments due in instalments, easier access to tax debt payment plans and of the granting of interest free periods, suspension of tax debt recovery, and expedited tax refunds. The aid shall be granted before 30 June 2021 and the end date for the deferral shall not be later than 31 December 2022.’

37. Point 48 is replaced by the following:

‘48. COVID-19 recapitalisation measures shall not be granted later than 30 September 2021.’

38. Point 54 is replaced by the following:

‘54. In order to ensure proportionality of the aid, the amount of the COVID-19 recapitalisation must not exceed the minimum needed to ensure the viability of the beneficiary, and should not go beyond restoring the capital structure of the beneficiary to the one predating the COVID-19 outbreak, i.e. the situation on 31 December 2019. In assessing the proportionality of the aid, State aid received or planned in the context of the COVID-19 outbreak shall be taken into account. (*)

(*) For the purpose of this subsection 3.11.4, hybrid instruments granted by the State should be counted as equity.’

39. The following point 64bis introduced:

‘64bis If the State is the only existing shareholder, the redemption of COVID-19 recapitalisation may take the following form, notwithstanding point 64. Provided two years have passed since the granting of COVID-19 recapitalisation:

a. the sales process referred to in point 64 is not required, and

b. the open and non-discriminatory consultation referred to in point 64 may be replaced by a valuation of the beneficiary performed by an entity independent from that beneficiary and from the State. If that independent valuation establishes a positive market value, the State is deemed to have exited from the COVID-19 recapitalisation, even if the beneficiary remains State-owned. Nevertheless, if the positive market value is less than the minimum price laid down in point 63, the governance rules laid down in section 3.11.6 shall continue to apply until four years after the grant of the COVID-19 recapitalisation measure. For COVID-19 recapitalisation measures that exceed EUR 250 million, the Member State shall submit that independent valuation to the Commission. The Commission may in any case on its own initiative request the submission of the independent valuation and may evaluate it to ensure that it complies with the standard set to ensure transactions that are in line with market conduct.’

40. The following point 64ter introduced:

'64ter If the State is one of several existing shareholders, the redemption of the COVID-19 recapitalisation may take the following form, alternatively to point 64. Provided two years have passed since the granting of the COVID-19 recapitalisation:

- a. For the part of the COVID-19 equity that the State would need to retain in order to restore its shareholding to that before the COVID-19 recapitalisation, the possibility of point 64bis is applicable. If the State sells a significant fraction of the shares of the beneficiary undertaking to private investors via a competitive process as referred to in point 64, that process can be considered as an independent valuation for the purposes of point 64bis.
- b. For the rest of the COVID-19 equity, point 64 applies. This includes in particular the need to conduct a competitive process. The State does not have the priority rights mentioned in point 64 as it already exercised that right under application of letter (a) above. (*)

When the redemption of the COVID-19 recapitalisation concerns only a fraction of the COVID-19 equity, letters (a) and (b) above apply to that fraction of the COVID-19 equity.

(*) Example: Pre-recapitalisation, the State owns 50% of the beneficiary undertaking. Following the COVID-19 recapitalisation, the State owns 90% of the undertaking (10% shareholding concerns pre-COVID-19 State-owned shares and 80% shareholding concerns COVID-19 shares). Two years after the COVID-19 recapitalisation, the State sells 40% of the undertaking (corresponding to 50% of the COVID-19 shares) via a competitive process to private investors (for a positive market value), in application of point 64ter, letter (b). The State retains the remaining part in application of point 64ter, letter (a). The sale is akin to an independent valuation of the company. The State is deemed to have redeemed the COVID-19 recapitalisation since the part of COVID-19 shares it retains restores its shareholding to pre-COVID-19 levels, i.e., 50%, and is equivalent to the State exercising its priority right under point 64. If the market price of the COVID-19 equity is less than the minimum price laid down in point 63, the governance rules laid down in section 3.11.6 continue to apply for two more years.'

41. The following section is inserted:

'3.12 Aid in the form of support for uncovered fixed costs

86. Member States may envisage contributing to the uncovered fixed costs of those undertakings for which the COVID-19 outbreak resulted in the suspension or reduction of their business activity.
87. If such measures constitute aid, the Commission will consider them compatible with the internal market on the basis of Article 107(3)(b) TFEU provided the following conditions are met:
 - a. The aid is granted no later than 30 June 2021 and covers uncovered fixed costs incurred during the period between 1 March 2020 and 30 June 2021, including such costs incurred in part of that period ('eligible period');
 - b. The aid is granted on the basis of a scheme to undertakings that suffer a decline in turnover during the eligible period of at least 30% compared to the same period in 2019; (*)
 - c. Uncovered fixed costs are the fixed costs incurred by undertakings during the eligible period which are not covered by the profit contribution (i.e. revenues minus variable costs) during the same period and which are not covered by other sources, such as insurance, temporary aid measures covered by this Communication or support from other sources. (**) The aid intensity shall not exceed 70% of the uncovered fixed costs, except for micro and small companies (within the meaning of Annex I of the General Block Exemption Regulation), where the aid intensity shall not exceed 90% of the uncovered fixed costs. For the purpose of this point, the losses of undertakings from their profit and loss statements

during the eligible period (***) are considered to constitute uncovered fixed costs. The aid under this measure may be granted based on forecasted losses, while the final amount of aid shall be determined after realisation of the losses on the basis of audited accounts or, with appropriate justification provided by the Member State to the Commission (for example in connection with the characteristics or size of certain type of undertakings) on the basis of tax accounts. Any payment exceeding the final amount of the aid shall be recovered;

- d. In any event, the overall aid shall not exceed EUR 3 million per undertaking. The aid may be granted in the form of direct grants, guarantees and loans provided the total nominal value of such measures remains below the overall cap of EUR 3 million per undertaking; all figures used must be gross, that is, before any deduction of tax or other charge;
- e. The aid under this measure shall not be cumulated with other aid for the same eligible costs;
- f. Aid may not be granted to undertakings that were already in difficulty (within the meaning of the General Block Exemption Regulation (***) on 31 December 2019. In derogation to the above, aid can be granted to micro or small enterprises (within the meaning of Annex I of the General Block Exemption Regulation) that were already in difficulty on 31 December 2019 provided that they are not subject to collective insolvency procedure under national law, and that they have not received rescue aid (****) or restructuring aid. (*****)

(*) The reference period is a period in 2019 irrespective of whether the eligible period is in 2020 or in 2021.

(**) For the purpose of this point, costs refer to fixed and variable costs: the former are incurred independently of the level of output, while the latter are incurred depending on the level of output.

(***) One-off impairment losses are not included in the calculation of the losses under this provision.

(****) As defined in Article 2(18) of the Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty, (OJ L 187, 26.6.2014, p. 1).

(*****) Alternatively, if they have received rescue aid, they have reimbursed the loan or terminated the guarantee at the moment of granting of the aid under this Communication.

(******) Alternatively, if they have received restructuring aid, they are no longer subject to a restructuring plan at the moment of granting of the aid under this Communication.'

42. Points 86-94 are renumbered as points 88-96.

43. Point 88 is renumbered as point 90 and is replaced by the following:

'90. By 30 June 2021, Member States must provide the Commission with a list of measures put in place on the basis of schemes approved based on this Communication.'

44. Point 91 is renumbered as point 93 and is replaced by the following:

'93. The Commission applies this Communication from 19 March 2020, having regard to the economic impact of the COVID-19 outbreak, which required immediate action. This Communication is justified by the current exceptional circumstances and will not be applied after 30 June 2021, except for section 3.11, which will not be applied after 30 September 2021. The Commission will review all sections under this Communication before 30 June 2021 on the basis of important competition policy or economic considerations. Where helpful, the Commission may also provide further clarifications on its approach to particular issues.'

3. AMENDMENT TO STEC

45. The following amendment to STEC will apply until 30 June 2021:

— Annex to STEC is replaced by the following:

List of marketable risk countries

The Commission considers all commercial and political risks associated with exports to the countries listed below as temporarily non-marketable until 30 June 2021.

Belgium	Cyprus	Slovakia
Bulgaria	Latvia	Finland
Czechia	Lithuania	Sweden
Denmark	Luxemburg	United Kingdom
Germany	Hungary	Australia
Estonia	Malta	Canada
Ireland	Netherlands	Iceland
Greece	Austria	Japan
Spain	Poland	New Zealand
France	Portugal	Norway
Croatia	Romania	Switzerland
Italy	Slovenia	United States of America'

ANNEX

Information to be provided in the list of existing aid measures authorised under the Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak, for which a prolongation of the period of application and/or an extension of the possibilities for the exit of the State from undertakings under section 3.11 is notified to the Commission

List of existing measures and envisaged modification

State aid number of the authorised measure ⁽¹⁾	Title	Notified amendment	Confirm that there are no other changes to the existing measure

⁽¹⁾ If the measure has been amended, please indicate the State aid number of the initial authorising decision.
