
COVID-19 Coronavirus: “SURE”, funds to Member States for temporary dismissals, reduction or suspension of business activities

“SURE is a new instrument that will provide up to €100 billion in loans”, taken from the EU budget, “to countries that need it to ensure that workers receive an income and businesses keep their staff. This allows people to continue to pay their rent, bills and food shopping and helps provide much needed stability to the economy”. “The loans will be based on guarantees provided by Member States and will be directed to where they are most urgently needed. All Member States will be able to make use of this but it will be of particular importance to the hardest-hit”, a statement from Brussels reads. “SURE will support short-time work schemes and similar measures to help Member States protect jobs, employees and self-employed against the risk of dismissal and loss of income”. Firms will be able to “temporarily reduce the hours of employees or suspend work altogether, with income support provided by the State for the hours not worked. The self-employed will receive income replacement for the current emergency”.

Valentina Bombelli