

August Decree: refinance of some measures for businesses

Focus on

Art. 60 of the so-called “August Decree” has increased the financial resources available for some measures to support businesses. Below is a description of the main refinance initiatives.

Refinance of the so-called *Nuova Sabatini*

The financial resources provided by Budget Law 2020 to support investment of SMEs in machinery, equipment, plants, capital goods for production, hardware, software, and digital technology have been increased by 64 million Euros, in order to ensure continuity with the measure provided under art. 2 of Law Decree no. 69/2013 concerning the *Nuova Sabatini* capital goods.

Refinance of development contracts

The financial resources available for the so-called Development Contracts, introduced under art. 43 of Law Decree no. 112/2008, have been increased to 500 million Euros for 2020. It is specified that the above resources will be distributed as non-refundable allowances (for 60%) and as subsidized loans (for 40%).

Reinforcement of the Provision for the safeguard of occupational levels and the continuation of the business activity

In order to deal with the difficult situation of companies, the so-called Provision for the safeguard of occupational levels and the continuation of the business activity, introduced under art. 43 of Law Decree no. 34/2020, is increased to a total amount of 300 million Euros.

The Provision is aimed to the safeguard and restructuring of:

- companies holding historical brands of national interest
- companies with at least 250 employees, which are going through a difficult economic and financial situation, based on the criteria set by the Ministry for economic development, after consulting the Ministry for employment and social policies (art.43, para. 5 of Law Decree no. 34/2020); or
- companies that hold assets and relationships being strategically relevant for the national interest, regardless of the number of their employees.



Refinance of the Voucher for innovation advisory services - para. 4

In order to strengthen the support to technology and digital transformation processes of small and medium enterprises, the financial resources allocated for the so-called Voucher Innovation Manager have been increased by 50 million Euros for 2021.

In fact, some concessions are provided as vouchers for the acquisition of specialized advisory services aimed at supporting technology and digital transformation processes through those enabling technologies provided under the Italian National plan for Industry 4.0, and the renovation of business management and organizational processes, including access to financial and capital markets.

The above increase will lead to the admission of nearly further 1,900 applications compared to currently acceptable applications (950 due to the current allocation of 25 million Euros).

Refinance of the so-called Nuova Marcora measure

The regulation, aimed at fostering the incorporation and development of cooperative companies, provides an increase in resources allocated to the Provision for sustainable growth by 10 million Euros for 2020.

It also provides for the granting of subsidized loans managed by the financial companies held by the Ministry for economic development pursuant to Law no. 49/85, issued to cooperative companies in which the abovementioned financial companies acquired some participating interests in compliance with the Law mentioned above.

Refinance of the IPCEI Provision

An increase by 950 million Euros is provided for 2021 for the so-called IPCEI Provision, in favour of companies taking part in Important Projects of Common European Interest as provided art. 107, para. 3, letter b), of the Treaty on the Functioning of the European Union.



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