

An Overview of the Corona–Economic–Aid

Initial Situation

The "Federal Law on the Establishment of the COVID–19 Crisis Management Fund (COVID–19–FondsG)" was enacted on 16 March 2020. By virtue of this act the COVID–19 crisis management fund ("COVID–19–Fund") was established which is endowed with up to 4 billion euro. The fund aims to provide the government with the necessary financial resources to cope with the current crisis. The Federal Ministry of Finance (Bundesministerium für Finanzen) is responsible for distributing the funds to the respective ministries.

Money from the COVID–19–Fund will especially be used for the following measures:

- Stabilisation of health care services;
- recovery of the labour market (especially short–time–work);
- maintenance of public order and security;
- measures relating to the requirements for educational establishments;
- softening of revenue losses as a result of the crisis;
- measures in connection with the Epidemics–Act (Epidemiegesetz);
- revival of the economy.

Current support–services overview:

- [COVID–19 fund](#);
- Credit funds of the Austrian Control–Bank ([OeKB](#)) for exporters;
- measures of the Austrian Hotel and Tourism Bank ([ÖHT](#));
- Measures of the Austrian Health Insurance Fund (ÖGK)
- institution of social–insurance for self–employed persons ([SVS](#));
- Austria–economy–service GmbH (aws) – [Federal–Support–Bank](#);
- [Digital Team Austria](#);

Funds Vienna

- Guarantee of the [WKBG](#) for operating funds;
- COVID–19 special funding from the emergency–fund of the Vienna Chamber of Commerce;

Funds Tyrol

- COVID–Support–Package of Tirol;

Funds Lower Austria

- Financial aid by NÖBEG

Funds Burgenland

- Granting of the deficiency guarantees by Wirtschaft Burgenland [WiBuG](#);
- Hardship fund for one–person companies of the [Province of Burgenland](#)

Funds Styria

- Assumption of interest for bridging loans of the [Province of Styria](#)

- New teleworking place promotion "[Telearbeitsplatz!Offensive](#)"

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We point out that the legal situation can change constantly, but we are on effort to keep the contents up to date.



Mag Ria Kucera

Attorney at Law

Vienna

T +43 1 9050100

F +43 1 9050100-200

r.kucera@saxinger.com



Dr Alexander Wöß

Attorney at Law, registered mediator

Linz

T +43 732 603030-543

F +43 732 603030-500

a.woess@saxinger.com