

# COVID-19 Emergency Business support actions in Italy

## Q&A



Covid-19 task force\*

The following Q&A are based on the recent developments of the COVID-19 emergency and the regulations implemented in Italy in this respect.

### "first home" mortgage Fund

**Q.: I am self-employed and I bought my house with a "first home" mortgage:**

■ The Liquidity Decree extends for 9 months after its entry into force (i.e. until 9/1/2021) access to the benefit of the so-called "Gasparrini" Fund also to loans that have been amortising for less than one year; it should be noted that the term "self-employed" refers to the holders of coordinated and continuous collaboration relationships existing as of 23/2/2020, who are enrolled with the separate management (Gestione separata) held by INPS and who do not receive a pension and are not enrolled in other compulsory social security schemes; professionals also benefit from the Fund, as already provided under the previous COVID-19 Decree.

other conditions, that have to be stated by self-certification.

For those who can benefit from the Fund, it allows to suspend the payment of the capital instalment of the first-home loan: the 50% interest not paid by the owner during the period of suspension of the loan is paid by the State.

**Q.: I am a certified public accountant and in 2010 I took out a 20-year loan of Euro 420,000 to buy my first house in Rome; can I benefit from the Fund and, in practice, how does this solidarity fund work?**

■ The Fund does not apply to holders of loans having a drawn amount higher than Euro 250,000, at the time of disbursement; such threshold was raised to Euro 400,000 upon the conversion into law of provision; in any case, the threshold refers to the initial amount of the loan and not to the outstanding balance to be reimbursed as of the date of application to the Fund; an initial Euro 420,000 loan would not qualify for the Fund. The holders of loans who fall within the Euro 400,000 threshold in order to benefit from the Fund must also qualify under

\* S. Cianciullo – D. Dodaro – C. Dello Siesto – C. Fonti - M. Juan – M. Longavita – F. Masuri – A. Pace – F. Panunzi – M. Porretti – M. Sardo – G.D. Tirrito – S. M. Zappalà – M. Zottola

**DISCLAIMER:** Juridicum is a network of professionals (lawyers, accountants and labor consultants). This document is not a legal advice nor a legal opinion on the issues addressed. It does not contain a full analysis of all applicable law. Should you need specific legal advice on any particular matter which concerns you, please contact [info@juridicum.net](mailto:info@juridicum.net) – [www.juridicum.net](http://www.juridicum.net).