

## **The Port Authority of Bilbao approves a package of financial measures for concessionaires and port suppliers in relation to the COVID-19 crisis**

As a result of the current crisis caused by COVID-19, the Port Authority of Bilbao has adopted a series of financial and organisational measures for companies located in the Port of Bilbao and for its suppliers.

On the one hand, for those companies located in the Port area, payment of six-monthly land occupation and activity taxes will be deferred for two months, and monthly charges of occupation and activity tax will be deferred for one month, with the maximum periods being extended within the legal limit. On the other hand, in those cases in which possible non-compliance with the minimum activity level, as set out in the concession licence and attributable to the COVID-19 crisis, can be proven, no penalties or any other consequences foreseen under the licence agreement shall be applied in 2020.

Additionally, and as a support measure for suppliers, invoices will be paid in advance on the day they are approved, before the 30-day due date is reached.

By delaying payment from concessionaires and advancing payment to suppliers, the intention of the Port Authority is to help port companies in the face of possible cash flow or liquidity difficulties that may arise from the negative effects of the coronavirus.

At the same time, the Port Authority of Bilbao has submitted to the State Ports Authority a series of complementary proposals, for their study and implementation. These proposals consist of discounts on taxes and dues, deferrals and other tax measures, aimed at improving the position of port companies and which would require legal changes.

### **Internal measures**

The Port Authority of Bilbao has also approved a contingency plan and internal organisational measures to protect the health of its employees and guarantee service continuity for customers. Together with an increase in information and fit-for-task hygiene measures to prevent contagion, visits to the port and training courses have been suspended, and it has been recommended not to attend meetings, trips, fairs or congresses that are not essential for the normal provision of essential services. Similarly, employees have been provided with the opportunity, where feasible, to work from home, and flexitime has been



introduced, on a case-by-case basis, to address exceptional family needs in light of the general measures taken, such as the closure of schools.