



## **CIRCULAR TO ALL GTA MEMBERS**

Dear GTA members,

Please be informed that Government has announced the new multi-phased tapering system for the wage supplement scheme, which will become effective as from August 2021. The time period that will be used as a benchmark to calculate the 'drop in revenue' will be on the same bases that is currently used, that is March - October 2020 vs March - October 2019.

Those establishments who have experienced a drop of more than 55% in their revenues due to the Covid-19 pandemic will continue receiving the full wage supplement support of €800 monthly per employee until the end of 2021.

Furthermore, all other eligible establishments will continue to receive assistance till the end year and will gradually taper to 60-80% of the current benefit during Q3 of 2021 and to 50% during Q4 of 2021. VAT-exempt beneficiaries currently receiving €600 monthly per employee will be tapered down to €420 in Phase 1 and €210 in Phase 2.

For your guidance please find below the new tapering table:

| Drop in Revenues | Current Amount per Employee | Phase 1 – Q3 (Aug/Sept 2021) | Phase 2 – Q4 (Oct/Dec2021) |
|------------------|-----------------------------|------------------------------|----------------------------|
| 10 to 20%        | €160                        | €100                         | €50                        |
| 25 to 34%        | €320                        | €200                         | €100                       |
| 35 to 44%        | €480                        | €290                         | €145                       |
| 45 to 54%        | €640                        | €510                         | €250                       |
| 55% or more      | €800                        | €800                         | €800                       |

Thanks and best regards

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