

On April 15, Moscow mayor Sergei Sobyenin signed a decree on the implementation of [the third package](#) of support for Moscow businesses in connection with the COVID-19 pandemic. New measures include stabilization loans and lower interest rates.

In the coming days, the Moscow Government together with commercial banks will launch a **program of credit support for small and medium-sized businesses**.

- For previously taken loans, the city budget will take over subsidizing the interest rate up to 6% per annum. This measure applies to every small and medium-sized entrepreneur, regardless of the type of activity.
- Under the new "stabilization" loans to Finance current activities, the rate will be subsidized to 8%.

Moreover, the city has previously agreed with Sberbank, which will be the largest operator of the credit program, to provide a 6-month deferral on the payment of the principal amount of the debt. To participate in the loan program, the Moscow Government sets the entrepreneurs virtually the only condition - to spend money on a business operating in Moscow. The priority is payroll.

The third package of support for Moscow business includes a number of measures that complement and expand the [first](#) and [second](#) packages.

1. Cinemas, organizations of additional education, sanatoriums and recreation centers, organizers of exhibitions and conferences will receive a deferral until December 31, 2020 of advance payments for the first quarter of 2020 for the property tax of organizations and land tax. In total – about 300 organizations.
2. Landlords who rent out premises for hotel accommodation will receive compensation for property tax and land payments for the second quarter of 2020, provided that rental rates are reduced by at least 50%. This measure will help about 1,400 hotels.
3. Compensation for 50% of property tax and land payments for the second quarter of 2020 will be received by owners who use their real estate to conduct business in the field of trade, public catering, household services and hotel business. In total – about 2,600 organizations.
4. The construction and development business will receive a deferment of payments for changing the purpose of providing land and other similar payments to the city budget.
5. Finally, about 3,300 entrepreneurs previously signed agreements to buy out real estate leased from the city. To help them, second-quarter repurchase payments will be moved to the end of 2020.