



Aruba Salary Subsidy Program - Proposal

Aruba's proposal for the Salary Subsidy program shall first be reviewed by CAft. After such review it requires approval by the Government of the Kingdom of the Netherlands. If approved, a soft loan shall be granted to Aruba by the Netherlands to finance the program. Aruba's request is for the program to start retroactively April 1st. 2020.

Eligibility:

1. Organization is considered vulnerable (list of exceptions is based on those that are not considered to be vulnerable to revenue loss due the COVID-19 crisis).
2. Revenue drop of at least 25% (measured from current month to same month year prior).

Conditions:

1. No employment terminations since March 15, 2020.
2. Employees get paid 100%, unless mutually agreed to otherwise.
3. Subsidy is based on monthly salary, as per registration at SVB on March 15, 2020.

Main aspects of subsidy:

1. Subsidy paid to employer is 80% of total gross salary registered at SVB for all employees.
2. Capped at maximum AFL 5,850 per month per employee.
3. Weighted by percentage of revenue loss. Minimum loss of 25% required.

List of exclusions:

- Government.
- AZV and SVB.
- Educational institutions subsidized by government.
- Companies and Foundations that receive government subsidy (such as Serlimar, Arubus).
- State-owned companies and Sui Generis (except those that have tourism-dependent revenue).
- Healthcare organizations that receive financial support from AZV.
- Banks, Life Insurance companies, and Pension Funds.
- Elderly Care organizations.
- Private companies that are natural monopolies.
- Notaries.
- Agriculture.
- Supermarkets and mini markets. Note: exceptions will be made for mini markets that are not able to open due to location (i.e. inside of hotels).
- Funeral Homes.