

Informative Note

Economic measures to support the performing arts and music

6th May 2020

Regarding the publication of 5th May Royal Decree-Law 17/2020, approving support measures for the cultural sector and measures of a fiscal nature to deal with the economic and social impact of the COVID-2019

[5th May Royal Decree-Law 17/2020](#), which approves support measures for the cultural sector and of a tax nature to deal with the economic and social impact of the COVID-2019, seeks to alleviate the situation in which the COVID-19 crisis has left the performing arts and music sector, having been forced to cancel or reschedule the events that were planned for this year 2020.

The Government has provided for an exceptional call for an **aid system to the performing arts and music that will be managed by the National Institute of the Performing Arts and Music (INAEM)**, which will have complete autonomy to issue the resolution of the call for the processing, granting and payment of the aid.

The requirements to be met by applicants in order to qualify for the granting of **such aid will be established in the calls, which are still pending publication by the INAEM**, but it is anticipated that they will be focused primarily on supporting those projects that have undoubtedly been affected by the emergency caused by the COVID-19.

In relation to **contracts that have been concluded with entities belonging to the Public Sector** (Administrations of the Autonomous Regions, Public Universities, Public Foundations, etc.) for artistic interpretation and the holding of shows whose amount is not greater than 50,000 euros, the Royal Decree provides the following alternatives:

- **Events rescheduled to a later date:** a retainer of up to 30% of the contract price paid to the promoter, without the need to provide a guarantee may be agreed.
- **Cancelled events:** compensation of no less than 3% and no more than 6% of the contract price may be agreed to be paid the promoter.

Pending the corresponding call for aid, the above measures may give some relief to the promoters of the shows, but it is true that the sector is still faced with the question of whether they will be sufficient to alleviate its economic situation.

We hope the information is useful and of your interest. At Andersen Tax & Legal we have created a multidisciplinary team to attend to all the questions that may arise on this aspect or in relation to the COVID-19.

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