



The Consell de Formentera has announced a second, €482,896 funding package to help blunt the toll of Covid-19-related restrictions on local freelancers and small businesses. The call for applications posted today to the [Balearic Official Gazette \(BOIB\)](#) will bring total aid to €630,000 — a sum which local and regional authorities pledged to supply in equal parts.

To date 43 self-employed residents of Formentera and small businesses have benefited from the first round of assistance. That funding was announced in March and meant €130,000 in support, with the last applications for that aid still under review.

Consell de Formentera Vice-President Ana Juan remarked that the buy-in of hometown business owners and freelancers had been “key” and highlighted changes in terms aiming to make sure the money reaches “a maximum number of islanders”. For example, a broader array of professional activity will now be considered eligible for assistance: a fixed amount of relief will go to companies using the “objective estimation scheme” to report earnings as well as those created during the state of alert; no maximum current account balance applies in such cases, and declared profits may total €50,000, twice the previous €25,000 threshold. “We’re continuing to help an essential productive sector and our island’s biggest economic driver”, said the Vice-President.

Disbursements ranging from €1,500 to €7,000

Aid varies based on the nature of professional activity, period of time a business has been registered with regional revenue services, number of locations and how they pay taxes. Market vendors may receive €1,500 and owners of businesses with two locations can get as much as €7,000.

Terms

To be eligible, applicants must have their base of operations and pay taxes on Formentera and must have no outstanding debts with local government, or they must request deferral of payment for outstanding debts and that action must have received approval. Businesses’ average yearly workforce must not exceed ten employees; annual turnover mustn’t top €600,000, and profits must have remained below €50,000 in 2020, or turnover between 1 January 2020 and 31 May 2021 must have fallen at least 35% compared to 2019. In addition,

loans issued by Spain's Official Credit Institute (ICO) to support employment and mitigate economic fallout from the public health crisis will not be taken into account in calculating maximums.

20 working days to apply for aid online

To facilitate access and answer questions related to the assistance, the Consell de Formentera has put in place an information hotline at 971 32 10 87. Interested parties have until 16 September, or twenty working days from the day after publication in the BOIB, to apply for aid through the Virtual Citizen Information Office (OVAC). Complete details and terms can also be viewed on the [Consell de Formentera website](#) .

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Communications Office

Consell de Formentera