

Macao, China	
Policy responses	
Containment	<ul style="list-style-type: none"> • First case reported on 21 January 2020 • Closure of schools; • 4 February: all casinos ordered to shut down for 15 days, other facilities required to close included cinemas, restaurants, and gyms and other entertainment venues; • 7 February: government workers were to stay home from 8-16 February; • Rationed distribution of masks to all residents; • Temporary mandatory remote work arrangement for civil servants; • Cancellation of large-scale events; • Travel restrictions include a temporary entry ban on foreign visitors and foreign non-resident workers; • Entry restrictions to visitors from Mainland China, Hong Kong SAR and Taiwan, Province of China who have traveled overseas in the previous 14 days. • Border closure: March 18 Macao, China closed its borders to all non-residents as of midnight on March 18, with the exception of blue-card holders and residents from greater China, after another case of imported Covid-19.¹ • Port screening: Macau introduces mandatory medical tests for those entering from “high risk areas”² <p>As of July 2020: all guests entering casino must undergo temperature check, show green Macao Health Code, and a negative COVID-19 nucleic acid tests (NAT) within the last 7 days; arrivals from Mainland China (except for Xinjiang and Liaoning) do not need to be quarantined as long as they have negative NAT tests within last 7 days; arrivals from Hong Kong SAR and Taiwan POC must present negative NAT and undergo 14 days of quarantine at officially designated hotels; arrivals from Xinjiang and Liaoning must present negative NAT within last 3 days.</p> <p>4 September: arrivals from Mainland (except those in Qingdao in previous 14 days) do not need to quarantine but require negative NAT certificate within last 7 days; arrivals from Hong Kong must present negative NAT within last 24 hours; arrivals from Taiwan POC must present negative NAT within last 7 days; arrivals from Hong Kong and Taiwan must undergo 14 days centralized isolation medical observation;</p> <p>13 October: arrivals who have travelled to Qingdao in last 14 days must present negative NAT certificate within last 7 days, undergo 14 days of centralized isolation medical observation.</p> <p>Reopening of the economy:</p>

¹ <https://agbrief.com/headline/macau-closes-borders-after-new-infections/>

² <https://www.asgam.com/index.php/2020/02/20/macau-introduces-mandatory-medical-tests-for-those-entering-from-high-risk-areas/>

	<ul style="list-style-type: none"> - 20 February: Casinos reopened but visitors remained low - Early March: sports facilities, library gradually reopened - 8 May: border restrictions eased, the shuttle bus service in Hong Kong-Zhuhai-Macao Bridge (HZMB) connecting Hong Kong SAR and Macao SAR restarted after over a month of suspension; operating hours of HZMB and Zhuhai Gate returned to normal on May 3; - 11 May: non-resident workers from Zhuhai are eligible for an exemption from the 14-day medical observation period with certain requirements - 4 May and 11 May: Schools: senior and junior secondary schools resumed classes respectively; - 25 May primary school classes resumed (for year levels four to six) - 1 June: year levels one to three resume school; - 12 August: 14-day quarantine on Macao SAR residents travelling to Mainland China has been listed with a negative NAT certificate obtained within last 7 days; Hong Kong SAR and Taiwan POC within last 14 days; excluding foreign nationals living in Macao SAR - 12 August, 26 August, 23 September: resume issuance of Individual Visit Scheme and group permits for residents of Zhuhai, Guangdong and rest of Mainland; but require negative NAT certificate issued within last 7 days and Guangdong health code. <p>Vaccination:</p> <ul style="list-style-type: none"> - 9 February 2021: launched vaccination program for priority group, up to 5,000 vaccinations per day; - 22 February 2021: vaccination opened to general public - 3 March 2021: 600,000 doses or 40% of total supply (1.5 million doses) administered <p>Vaccination is free of charge to residents, non-resident workers, non-resident students; is voluntary and priority initially given to frontline workers, workers in high risk of exposure (public transport personnel), residents who travel overseas.</p>
Fiscal	<p>13 February 2020: Fiscal measures amount to an estimated 52.6 billion patacas or 12.1 per cent of GDP.³</p> <p>Health related: additional health spending handouts to all permanent residents (600 patacas per resident) amounting to 400 million patacas (0.09 percent of GDP)</p> <p>Households:</p> <ul style="list-style-type: none"> • handouts to all residents (electronic vouchers with a value of 3,000 patacas per resident valid from May to July; electronic vouchers with a value of 5,000 patacas per resident valid from August to December) – amounting to 5.8 billion patacas (1.3 percent of GDP); • free utility fees for residents (for 3 months) • and tax exemption/deductions for residents <p>Businesses:</p>

³ <https://www.gov.mo/en/news/122812/>

	<ul style="list-style-type: none"> transfers to self-employed professionals and eligible firms (ranging from 15,000 to 200,000 patacas) under the condition of not laying off employees, amounting to 2.4 billion patacase (0.6 percent of GDP) subsidized utility fees for firms other than gaming operators and high-end hotels (for 3 months), and tax exemption/deductions for local enterprises. <p>Employment:</p> <ul style="list-style-type: none"> transfers to eligible employees (5,000 patacas monthly for 3 months) – amounting to 3.8 billion patacas (0.9 percent of GDP); paid occupational training for unemployed workers (317 million patacas, 0.07 percent of GDP); <p>Self-employed:</p> <ul style="list-style-type: none"> transfers to taxi drivers leasing a taxi, lessees of wet market stalls, holders of hawker licenses and holders of tricycle rickshaw licenses (10,000 patacas) interest subsidy schemes for self-employed individuals (110 million patacas or 0.03 percent of GDP) <p>SMEs: interest-free loans and interest subsidy for SMEs (2.6 billion patacas or 0.6 percent of GDP)</p> <p>Others: improve vocational training for local employees; to help them seize employment opportunities to be made available under the Government's planned expansion of investment in infrastructure projects. Such training schemes would aim to produce locally a greater number of: electricians; plumbers; welders; carpenters; plasterers; ironworkers; refrigeration and air conditioning technicians; technicians for assembling prefabricated items; and foremen for construction sites.</p> <p>Support local tourism business: (22 June to 30 September 2020) subsidy for eligible residents to join two local tours (280 patacas per tour, total 280 million patacas, 0.06 per cent of GDP); 1 September 2020: promotional offers/vouchers for visitors (400 million patacas, 0.09 per cent of GDP)</p>
Monetary/foreign exchange	<ul style="list-style-type: none"> With exchange rate peg in place, the Base Rate of the discount window was adjusted downward on March 4 and 16, by 50 and 64 basis points respectively, reaching 0.86 percent on March 16 Pataca pegged to the Hong Kong dollar, changes to the Base Rate follow those in Hong Kong SAR's Base Rate follows downward shifts in the target range for US federal funds rate according to a pre-set formula.
SME measures ⁴ (last update 22 January 2021)	<p>Subsidy:</p> <ul style="list-style-type: none"> In April 2020, companies (except for gaming operators and three-star or above hotels) can receive MOP 5,000 subsidies monthly for three months and subsidies for utilities for three months.⁵ To support the local tourism business, between 22 June 2020 and 30

⁴ <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#1>

⁵ <https://www.gov.mo/en/news/124630/>

	<p>September 2020, a subsidy was in place for eligible residents to join two local tours.</p> <p>Tax exemption and tax reduction:</p> <ul style="list-style-type: none"> • The government exempted or reduced taxes for local businesses as appropriate. • Any profit tax otherwise payable for 2019 is deducted from tax liabilities, up to a maximum of MOP 300,000.⁶ • The government waived the 5 per cent tourism tax payable by establishments providing services such as hotels, bars, gym rooms and karaoke venues for a period of six months.⁷ <p>Loan support:</p> <ul style="list-style-type: none"> • The government provided interest-free loans to SMEs and interest subsidies to self-employed individuals.⁸ • Provisional scheme regarding an interest-subsidy scheme for SMEs: Eligible businesses would be granted a subsidy on any payable interest linked to bank loan liabilities involving a maximum interest rate of 4 per cent. Such subsidy would be up to a maximum amount of MOP 2 million, for a maximum period of three years.⁹ • Special support scheme for SMEs: SMEs in operation for fewer than two years would be able to apply for an interest-free loan to a maximum of MOP 600,000, with a maximum repayment term of eight years.¹⁰ • Credit Guarantee Scheme: Eligible SME, subject to government assessment, will be provided with credit guarantee equals to 70 per cent of approved bank loans, subject to a ceiling of MOP 4.9 million. Under certain requirement, the credit guarantee could be increased to 100 per cent of bank loan. The repayment period of the loan is limited to a maximum of five years. <p>Other financial support:</p> <ul style="list-style-type: none"> • In April 2020, the government announced a support scheme for taxi drivers leasing a taxi, lessees of wet market stalls, holders of hawker licenses and holders of tricycle rickshaw licenses. The latter can receive a MOP 10,000 grant.¹¹ • In April 2020, the government announced a support scheme for employees and self-employed residents who do not employ staff. They will receive a one-off grant of MOP 15,000.¹² • In April 2020, the government announced a support scheme for self-employed professionals and qualified companies. Those employing
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⁶ <https://www2.deloitte.com/content/dam/Deloitte/cn/Documents/tax/hk-tax-news/deloitte-cn-tax-hktn-macau-sar-relief-measures-en-200414.pdf>

⁷ <https://home.kpmg/xx/en/home/insights/2020/04/macau-sar-china-government-and-institution-measures-in-response-to-covid.html>

⁸ Ibid.

⁹ Ibid.

¹⁰ Ibid.

¹¹ <https://www.gov.mo/en/news/124630/>

¹² <https://macaunews.mo/covid-19-financial-support-to-start-mid-month/>

	<p>one to three workers will receive MOP 50,000, while those employing at least 21 workers will receive MOP 200,000. Companies which do not employ any workers will receive a one-off grant of MOP 15,000. The maximum grant that an employer who runs a number of companies can receive is MOP 1 million. This scheme applies under the condition of not laying off employees.¹³</p> <p>Employment support:</p> <ul style="list-style-type: none"> • In April 2020, the government announced a support scheme for self-employed professionals and qualified companies. Those employing one to three workers will receive MOP 50,000, while those employing at least 21 workers will receive MOP 200,000. Companies which do not employ any workers will receive a one-off grant of MOP 15,000. The maximum grant that an employer who runs a number of companies can receive is MOP 1 million. This scheme applies under the condition of not laying off employees.¹⁴
Other policy measures	<p>Macao, China sets up US\$1.25 billion COVID-19 impact support fund¹⁵</p> <p>Support for cross-border students: cost of nucleic acid testing supported by the Macao SAR government¹⁶</p>

Source: IMF, Policy Responses to COVID-19, if not specified.

¹³ <https://home.kpmg/xx/en/home/insights/2020/04/macao-sar-china-government-and-institution-measures-in-response-to-covid.html>

¹⁴ Ibid.

¹⁵ <https://macaunews.mo/macau-sets-up-us1-25-billion-covid-19-impact-support-fund/>

¹⁶ <https://news.gov.mo/detail/en/N20DSAJTqn?1>