

TSC Supports its Tenants- Rent Reduction Measures During Pandemic!

Relief schemes are provided in accordance with the “Rent relief measures to tenants of state-owned enterprises under MOEA affected by severe pneumonia with novel pathogens” proclaimed on April 24, 2020.

The tenants of TSC’s land and premises (excluding government agencies but not limited to government agency tenants providing land or premises to private sectors in accordance with the contract, and the reduction amount should be returned to the actual user).

Beneficiary: Non-manufacturers

1. Rent deferral

Exemption of liquidated damage and deferred interest .(Application required)

Extension of payment deadline: Until the end of December, 2020.

Payment in installments: If lump-sum payment is not possible, monthly installments (over 3 years) can be made.

2. Rent reduction

Reduction of 20% of the rent for the whole year in 2020.

If the tenant meets the criteria of enterprises in difficult conditions as prescribed in the Relief and Revitalization Measures for Industries and Business proclaimed by MOEA, 45% of the rent shall be reduced.

(The rent after the reduction shall not be lower than the land price tax or other costs TSC has to bear)

Beneficiary: Manufacturers

Choose one of the two

1. Rent deferral

(Exemption of liquidated damage and deferred interest)

Implementation duration: Apply before June 30, 2021.

Measures: Defer payment of 1-year rent and amortize evenly over 3 years.

2. Rent reduction

Reduction of 20% of the rent for 6 months (the rent after the reduction shall not be lower than the land price tax or other costs TSC has to bear)

TSC Consultation Window

Chungchang Operation Branch: Section Chief Chen, (04)8852111 # 283

Yunchia Operation Branch: Section Chief Liu, (05)6321540 # 256

Section Chief Jiang, (05)3800215 #

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Tainan Operation Branch: Section Chief Lau, (06)5819731 # 340

Kaohsiung Operation Branch: Section Chief Guo, (07)6119299 # 250

Pingtung Operation Branch: Section Chief Liang, (08)7538922

Huatung Operation Branch: Section Chief Lu, (03)8704125 # 125

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Section Chief Chang, (089)227720