

Media Release

The Hon Martin Pakula MP

Minister for the Coordination of Jobs, Precincts and Regions – COVID-19

Minister for Racing

Minister for Jobs, Innovation and Trade

Minister for Tourism, Sport and Major Events



Friday, 1 May 2020

SUPPORTING MORE VICTORIAN BUSINESSES DOING IT TOUGH

The Victorian Government is providing more support for Victorian businesses affected by the coronavirus pandemic to get to the other side of the crisis.

Last month, the Government announced a \$1.7 billion Economic Survival Package for the hardest hit businesses and workers who required urgent and immediate support. The package included payroll tax refunds worth \$550 million and the \$500 million Business Support Fund.

The Business Support Fund is dedicated to small businesses that do not pay payroll tax and which operate in those sectors of the economy that were most directly affected or severely impacted by the shutdowns ordered to protect public health and save lives.

Businesses in sectors such as retail, tourism, hospitality, accommodation and the arts were the first to be eligible for \$10,000 Business Support Fund grants. With more than \$150 million paid out in grants to businesses across the state, the fund will now move to the second phase of support.

The criteria will be expanded to include businesses with a wages bill less than the payroll tax threshold of \$650,000 who are participating in the Commonwealth JobKeeper program, regardless of the sector they operate in. Eligibility for the fund will not be expanded to include sole traders, who are covered by JobKeeper.

Businesses who applied for Business Support Fund payments but were initially not eligible based on their sector classification will be contacted by the Department of Jobs, Precincts and Regions and do not have to submit a new application.

Businesses that have not previously applied for a grant due to their sector classification are encouraged to make an application for a grant at business.vic.gov.au when applications for the expanded group open in coming days.

The Government has provided further support for small and medium businesses through the Commercial Tenancy Relief Scheme which provides a six-month moratorium on evictions and allows businesses to negotiate rental waivers or deferrals with their landlords relative to their lost income.

The Government will continue to work with business and unions, as we consider further support for Victorian businesses and families to help them get through to the other side of the crisis.

Quote attributable to Minister for Jobs, Innovation and Trade Martin Pakula

"The sectors hit hardest and fastest by the coronavirus pandemic received important support through the fund, and now we're moving to the second phase to help others doing it tough."

Quote attributable to Minister for Small Business Adem Somyurek

"These expanded grants and our support through the Commercial Tenancy Relief Scheme are all about helping businesses survive through to the other side of the crisis and keeping as many people as possible in work."