



**THE HON JOSH FRYDENBERG MP**

**Treasurer**



**THE HON TIM PALLAS**

**Victorian Treasurer**

**THE HON MARTIN PAKULA**

**Victorian Minister For Industry Support And Recovery**

## **JOINT MEDIA RELEASE**

6 August 2021

### **HELPING VICTORIAN BUSINESSES WHO NEED IT MOST**

A new jointly funded package from the Commonwealth and Victorian Governments will give Victorian small and medium businesses the extra support and confidence they need to recover from the most recent lockdown.

New cash payments will underpin businesses most affected by the lockdown introduced to eradicate the deadly Delta strain of coronavirus that has re-emerged in Victoria.

Recognising the heavy toll on businesses across the state, a \$400 million package jointly funded by the Commonwealth and Victorian Governments will provide automatic payments to almost 100,000 eligible businesses, including sole traders, to ensure funds are distributed quickly.

Further hardship funds will be made available to eligible businesses that do not qualify for existing programs.

The new package follows the \$400 million Commonwealth-State injection announced last week and builds on more than \$950 million in support grants paid by the Victorian Government into the bank accounts of Victorian businesses since June.

Federal Treasurer Josh Frydenberg said the Morrison Government has and continues to support Victorians during the pandemic.

“Since the start of the pandemic the Federal Government has delivered more than \$45 billion to Victorian families and businesses to support them in their hour of need,” the Treasurer said.

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The Hon Josh Frydenberg MP | Treasurer | MELBOURNE

On top of the \$415 million in COVID-19 Disaster Payments and business support we have provided in recent weeks, we are now delivering a further \$200 million in business support for Victorian Business.”

“This will help cushion the blow of the recent lockdown and provide hope for the future.”

Victorian Treasurer Tim Pallas said the Victorian Government has provided more than \$7 billion in direct economic support for Victorian businesses since the start of the pandemic.

“Every step of the way since this global pandemic began, Victoria has not shirked its responsibility to back our business community – this is immediate and targeted support right now, when it is needed most,” the Victorian Treasurer said.

Victorian Minister for Industry Support and Recovery Martin Pakula said this support was absolutely crucial.

“Decisive action is required to tackle this incredibly infectious strain of coronavirus, but we know it doesn’t come without a cost. This support will help the worst-affected businesses pay their bills and plan for a strong recovery,” Mr Pakula said.

Five key elements make up the support package to help businesses deal with ongoing public health restrictions.

### **COVID-19 Disaster Payments**

Eligible workers across the state who lose hours due to the lockdown will be eligible for support through the Commonwealth’s *COVID-19 Disaster Payment*, as will businesses that do not qualify for Victorian Government support programs because they are not registered for GST.

The *COVID-19 Disaster Payment* payments will be administered through Services Australia, with Victoria assuming responsibility to fund payments in areas that have not been declared a hotspot by the Commonwealth.

### **Business Costs Assistance Program**

Under the new State-Commonwealth business support package confirmed today, more than 90,000 businesses will be automatically paid a *Business Costs Assistance Program Round Three* grant of \$2,800 – an allocation of \$266 million.

### **Licensed Hospitality Venue Fund**

New payments of \$5,000 to \$20,000 will be made to more than 8,900 hospitality venues across Victoria that received funding support from the *Licensed Hospitality Venue Fund* through the May/June and July lockdowns. Payments will be automatic and graded by venue capacity to a total of \$68.8 million.

### **Alpine Business Support Program**

Alpine businesses will receive between \$5,000 (off-mountain) and \$20,000 (employing businesses, on mountain) under a \$10.6 million extension of the *Alpine Business Support Program*.

### **Small Business COVID Hardship Fund**

Some \$54 million will be added to the *Small Business COVID Hardship Fund* announced last week, allowing grants of up to \$8,000 to be paid to small businesses that are not eligible for support under existing programs and have experienced a 70 per cent reduction in turnover.

More information about the *Business Costs Assistance Program*, the *Licensed Hospitality Venue Fund*, the *Alpine Business Support Program* and the *Small Business COVID Hardship Fund* will be available at [business.vic.gov.au](https://business.vic.gov.au).

**Ends**