

# Victorian Government assistance for businesses in response to coronavirus (COVID-19)

\$1.7 billion economic survival  
and jobs package

## **Business Support Fund**

The \$500 million Business Support Fund will support Small and Medium Enterprises (SMEs) within the hardest hit sectors, including hospitality, tourism, accommodation, arts and entertainment, and retail. Eligible businesses can apply for a one-off \$10,000 grant which can be used towards costs such as utilities, rent and salaries, and activities to support business continuity planning. [Apply now.](#)

## **Working for Victoria Fund**

Under the \$500 million Working for Victoria Fund, displaced workers will be eligible to apply for different types of work. This presents opportunities for paid work and a chance to contribute to Victoria's ability to manage this event and support the community.

[Register your interest.](#)

## **Payroll Tax Refund**

Businesses with annual taxable wages up to \$3 million will have their payroll tax for the 2019-20 financial year waived, giving \$550 million back to businesses who need it. Eligible businesses must continue to lodge returns but do not need to make further payments for this financial year. These businesses can also defer paying payroll tax for the first quarter of the 2020-21 financial year. [More information.](#)

## **Liquor licence fees waived**

Renewable liquor licence fees for 2020 will be waived. Businesses who have already paid will be reimbursed. [More information.](#)

## **Land tax deferral**

Landowners who have at least one non-residential property and total taxable landholdings below \$1 million have the option of deferring their 2020 land tax payment until after 31 December 2020.

[More information.](#)

## **Fast tracking outstanding supplier invoices**

The Victorian Government will pay all outstanding supplier invoices within five business days - releasing up to \$750 million into the economy earlier.

## **Rent relief for commercial tenants in government buildings**

The Victorian Government will work directly with commercial tenants in government buildings who can apply for rent relief. Private landlords are also being encouraged to provide rent relief or holidays to help businesses.

**For further information about the Victorian Government assistance for businesses in response to coronavirus (COVID-19) call the Business Victoria hotline on 13 22 15 or [visit the website.](#)**

# Commonwealth Government assistance for businesses in response to coronavirus (COVID-19)

## \$320 billion economic response package

### **JobKeeper Payment**

Under the JobKeeper program, businesses will be able to access a wages subsidy to continue paying their employees: a fortnightly payment of \$1,500 per eligible employee from 30 March 2020, for a maximum of six months. [More information.](#)

### **Boosting cash flow for employers**

Up to \$100,000 will be available for eligible small and medium sized businesses (SMEs) and not-for-profits (NFPs) that employ people, with a minimum payment of \$20,000. [More information.](#)

### **Temporary relief for financially distressed businesses**

The Commonwealth Government is temporarily increasing the threshold at which creditors can issue a statutory demand on a company. The Australian Taxation Office (ATO) will tailor solutions for owners or directors of business that are currently struggling due to coronavirus. [More information.](#)

### **Supporting the flow of credit - SME Guarantee Scheme**

SMEs with a turnover of up to \$50 million will be eligible to receive a guarantee of 50 per cent to SME lenders to support new short-term unsecured loans to be used for working capital. The Scheme will guarantee up to \$40 billion of new lending. [More information.](#)

### **Increasing the instant asset write-off**

The instant asset write-off (IAWO) threshold has been increased from \$30,000 to \$150,000 and expanded access to include businesses with aggregated annual turnover of less than \$500 million (up from \$50 million) until 30 June 2020. [More information.](#)

### **Backing Business Investment (BBI)**

BBI is a time limited 15-month investment incentive (through to 30 June 2021) to support business investment and economic growth over the short term by accelerating depreciation deductions. Businesses with a turnover of less than \$500 million will be able to deduct 50 per cent of the cost of an eligible asset on installation, with existing depreciation rules applying to the balance of the asset's cost. [More information.](#)

### **Supporting apprentices and trainees**

Eligible employers can apply for a wage subsidy of 50 per cent of the apprentice's or trainee's wage for 9 months from 1 January 2020 to 30 September 2020. Where a small business is not able to retain an apprentice, the subsidy will be available to a new employer that employs that apprentice. [More information.](#)

### **Assistance for affected regions, communities and industries**

The Commonwealth Government is providing \$1 billion to support regions, communities and industries most significantly affected by the coronavirus outbreak. A major relief package of up to \$715 million is also available to support the airline industry. [More information.](#)

**For further information visit the [Treasury website](#) and [business.gov.au](#).**

# Assistance for exporters in response to coronavirus (COVID-19)

## **Increase in Export Market Development Grants**

The Commonwealth Government has increased funding for the Export Market Development Grant (EMDG). Funding for the scheme will increase by \$49.8 million in the 2019-20 financial year, allowing exporters and tourism businesses to get additional reimbursements for costs incurred in marketing their products and services around the world.

This increase supplements the additional \$60 million already committed by the Government and brings EMDG funding to its highest level in more than 20 years at \$207.7 million for the 2019-20 financial year. [More information.](#)

## **International Freight Assistance Mechanism**

The new \$110 million International Freight Assistance Mechanism will assist Australia's agricultural and fisheries sector by helping them export their high-quality produce into key overseas markets, with return flights bringing back vital medical supplies, medicines and equipment.

Exporters wishing to access the mechanism can [register their interest](#) or call the Department of Agriculture, Water and the Environment on **(02) 6272 2444**.

# Useful links and resources for Victorian businesses impacted by coronavirus (COVID-19)

- **Austrade:** receive the latest insights for exporters by visiting the [Austrade website](#).
- **Australian Industry Group:** explore tools and other resources by visiting the [AI Group website](#).
- **Australian Information Industry Association:** [Australian Business Continuity](#) offers tools, information and free services for businesses to keep functioning with minimal disruption through technology.
- **Australian Taxation Office:** visit the [ATO website](#) for up-to-date information and advice to business.
- **Business Victoria:** find tips on how to create a [continuity plan](#), [evaluate risk](#) and [prepare a risk management plan](#). Learn how to [respond and recover](#). [Book a low-cost appointment with a mentor](#) to help you work through or develop a recovery plan.
- **City of Melbourne:** for information on grants for SMEs and NFPs, visit the [City of Melbourne website](#).
- **Committee for Economic Development of Australia (CEDA):** explore the latest insights and webinars by visiting the [CEDA website](#).
- **CPA Australia:** receive high-level tips, including access to Disaster Recovery Toolkits by visiting the [CPA Australia website](#).
- **Creative Victoria:** information for the creative industries is available on the [Creative Victoria website](#).
- **Export Council of Australia:** for updates on supply chains and freight and a suite of tools and resources for exporters visit the [ECA website](#).
- **Export Finance Australia:** find support and resources for exporters during the coronavirus outbreak by visiting the [Export Finance Australia website](#).
- **Sport and Recreation Victoria:** information for the sport and recreation industries is available on the [Sport and Recreation Victoria website](#).
- **Treasury:** The Coronavirus Business Liaison Unit has been established to engage with business on a regular basis and provide updates to government on crucial issues. Visit the [Treasury website](#) to find out more.
- **Victorian Chamber of Commerce and Industry:** register for free annual membership and access coronavirus business resources by visiting the [Victorian Chamber of Commerce and Industry website](#).
- **Visit Victoria:** information for tourism and events industries is available on the [Visit Victoria website](#).
- **Workers in Transition:** this support provides information, tools and resources to help both business and workers through retrenchment and into new opportunities. For more information, visit the [Business Victoria website](#).

For further information for exporters, [send us an email](#) or call the Business Victoria hotline on 13 22 15.