

Extraordinary Bushfire Assistance Loans frequently asked questions

Queensland Bushfires, September - December 2019

Extraordinary Bushfire Assistance Loans are available up to \$500,000, to assist primary production enterprises, small businesses and non-profit organisations who have experienced direct damage as a result of the disaster event. Loans are provided to help applicants meet the costs of asset replacement and essential working capital expenses.

Assistance available

Why does QRIDA need all information listed on the application form in order for my loan to be assessed?

In order to give you the best chance of success, QRIDA needs to understand the historical performance of your business, your current position and your plan moving forward. Without this information, QRIDA would be unable to determine the level of assistance you need and your prospects of returning to a viable business with the assistance provided.

Can I use my own cashflow budget template with my application?

Yes, the cashflow budget template provided by QRIDA is not mandatory. If you have your own cashflow budget template then you are able to provide this to QRIDA as part of your loan application. However, please note that an itemised monthly cashflow is required for all applications, preferably in a financial year (July to June) format.

If I have received funding under the Emergency Bushfire Response in Primary Industries Grant, am I able to also claim these same expenses under the Extraordinary Bushfire Assistance Loan?

No, you are unable to claim the same direct damage expenses under both the grant and loan scheme. However, if you are an eligible primary producer and your expenses have exceeded the amount of assistance available under the grants scheme, you can seek loan assistance for the expenses that were not covered by the grant.

Eligibility

Does the Extraordinary Bushfire Assistance Loan allow funding of working capital?

Yes, if you are unable to meet core operating expenses (e.g. lease payments, property rates, wages, creditors) due to the impact of the disaster event then you are able to seek loan assistance to fund your working capital requirements beyond your existing credit limits.

Can I apply for loan assistance to fund a reduction in profit from my small business, primary production enterprise or non-profit organisation?

No, reduced profit is not an eligible purpose under the Extraordinary Bushfire Assistance Loan.

I have recently started a primary production enterprise, small business or non-profit organisation, am I eligible?

Businesses must have been operating immediately before the disaster event and must have operated within the defined disaster area.

To resume my disaster affected small business or non-profit organisation, I will need to operate from an alternate location. Can I claim for the lease or rent of temporary premises?

Yes. However, you will need to provide satisfactory evidence of damage to your premises evidencing that you are unable to conduct your operations from that site and of costs associated with leasing or renting the temporary premises.

Am I eligible for assistance if I've used my own plant and equipment to repair damage?

Yes, you are able to claim assistance for the actual costs of any additional labour or fuel and oil incurred in the use of this plant and equipment for clean-up and reinstatement activities for the disaster event.

I have a business operating from multiple premises that were impacted. Can I apply for loans for each premises?

Extraordinary Bushfire Assistance Loans are available to the business entity and not to each premises making up the business.

General

Can I apply for loan assistance prior to my insurance claim being finalised?

Yes, if your insurance claim is being delayed, you can apply for a loan to reinstate your business before your claim is finalised. If any expenses included in your loan are later recovered from insurance, QRIDA will require these amounts be repaid to your loan.

I have an un-utilised overdraft, can I apply for the loan and not access the overdraft facility?

All applicants must have utilised their sources of liquid assets and normal credit sources up to normal credit limits, meaning you must utilise your overdraft as part of your overall funding requirements.

Is GST included in any payment received?

No. If you are registered for GST, the GST component on your invoice(s) should be claimed once you complete your Business Activity Statement (BAS). You will receive a 'payment advice' and approval letter from us if your application is successful. Please retain as a record for taxation purposes.

If you are NOT registered for GST and therefore unable to claim the GST portion from the Australian Tax Office (ATO), QRIDA will consider reimbursement of the GST inclusive amount on your invoice/s.

Where can I get assistance with completing the application?

You can speak to or make an appointment to meet a QRIDA representative on Freecall 1800 623 946 for assistance with your loan application. Alternatively, your accountant, bank or financial or business advisor may also be able to assist with your application.

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