



Gladys Berejiklian

Premier of NSW

Dominic Perrottet

Treasurer

Damien Tudehope

Minister for Finance and Small Business

MEDIA RELEASE

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\$10,000 GRANTS TO PROVIDE FAST RELIEF FOR NSW SMALL BUSINESSES BATTLING COVID-19

Thousands of small businesses across NSW struggling to cope with the COVID-19 shutdown will receive grants of up to \$10,000 under a new assistance scheme announced today by Premier Gladys Berejiklian, Treasurer Dominic Perrottet and Minister for Finance and Small Business Damien Tudehope.

The NSW Government will put \$750 million into the Small Business Support Fund as the centrepiece of a third wave of support measures to keep small businesses afloat.

Ms Berejiklian said the new fund was based on the hugely successful scheme rolled-out during the recent NSW bushfires, which provided \$42 million to 4,200 businesses within the first ten days of launching.

“This is about getting cash into small businesses when they are struggling right now in the face of an unprecedented situation,” Ms Berejiklian said.

These grants will provide a big boost, and we will make the application process easy to ensure small businesses can receive some cash-flow as soon as possible to meet pressing needs.”

Mr Perrottet said the fund was designed to provide help fast and would benefit tens of thousands of businesses across NSW.

“Many local cafés, restaurants, corner shops, gyms and small accommodation providers will be eligible to apply,” Mr Perrottet said.

“We have the structures in place after the bushfires and expect to see this money rolling out the door shortly.”

“This is real, rapid relief for tens of thousands of businesses and it will help ensure many businesses that are not eligible for payroll tax waivers and deferrals can live to trade another day.”

Mr Tudehope said the fund would offer a vital lifeline for businesses across NSW.

“This is the largest support package for small businesses in the history of NSW, it will make a huge difference to many lives,” Mr Tudehope said.

To be eligible, businesses will need to:

- Have between 1-19 employees and a turnover of more than \$75,000;
- A payroll below the NSW Government 2019-20 payroll tax threshold of \$900,000;
- Have an Australian Business Number as at 1 March 2020, be based in NSW and employ staff as at 1 March 2020;
- Be highly impacted by the *Public Health (COVID-19 Restrictions on Gathering and Movement) Order 2020* issued on 30 March 2020;
- Use the funding for unavoidable business costs such as utilities, overheads, legal costs and financial advice;
- Provide appropriate documentation upon application.

Applications for a small business grant of up to \$10,000 will be available through Service NSW within a fortnight and remain open until 1 June 2020.

This latest move follows two assistance packages from NSW in the past fortnight, whose combined value far exceeds the support offered by any other state, including:

- More than \$5 billion in payroll tax waivers, deferrals and other tax deferrals;
- A \$1 billion Working for NSW fund to create jobs;
- \$700 million in additional funding for the health system;
- \$250 million to bring forward capital works and maintenance on public assets;
- \$500 million to bring forward capital works, maintenance and shovel ready infrastructure projects;
- \$80 million to waive a range of fees and charges;
- \$80 million to help the vulnerable through a range of measures.

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