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## NSW Government announces \$10,000 fast relief for small

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Small businesses impacted by Covid-19 shutdowns will receive grants of up to \$10,000 under a new assistance scheme announced by the NSW Government this morning.

The State Government will add \$750 million into the Small Business Support Fund as part of a third wave of stimulus measures.

The grants will go to small businesses like restaurants, venues, gyms and bars that have been forced to shut because of social distancing measures imposed by the Federal Government.

To be eligible businesses will need to:

- Have between 1-19 employees and a turnover of more than \$75,000;
- Have 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;

Applications will be available within a fortnight and remain open until 1 June 2020.

The fund mirrors the approach taken by the NSW Government in the wake of the Australian bushfire crisis earlier this year 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," says NSW Premier Gladys Berejiklian.

"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."

The \$750 million grant program adds to a suite of stimulus initiatives announced by the NSW Government over the past fortnight 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.

The measures come as Australia records 5,315 confirmed cases of Covid-19.

At the time of writing there are 179 new confirmed cases of the virus. Yesterday there were 272 new confirmed cases, down from 303 on Wednesday.

NSW has the bulk of the total cases with 2,389 confirmed Covid-19 results, followed by VIC with 1,085, QLD with 873, WA with 400, SA with 385, the ACT with 87, TAS with 74 and the NT with 22.

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