

# KEEPING DOORS OPEN FOR OUR SMALL BUSINESSES

# COVID-19 FACT SHEET

**Grants up to \$10,000 from NSW will keep the lights on during the pandemic.**

The Small Business Support Fund is a new \$750 million assistance scheme that will provide grants of \$10,000 for eligible small businesses who do not pay payroll tax.

These grants will provide a cash boost for businesses struggling in the face of an unprecedented economic situation caused by the COVID-19 coronavirus pandemic, enabling them to keep staff employed and keep their businesses afloat.

## WHO'S ELIGIBLE?

To be eligible, NSW-based small businesses must:

- 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 (i.e. not pay payroll tax)
- Have an Australian Business Number as at March 1, 2020, be based in NSW and employ staff as at March 1, 2020,
- Be highly impacted by the Public Health (COVID-19 Restrictions on Gathering and Movement) Order 2020 issued on March 30, 2020,
- Use the funding for unavoidable business costs such as utilities, overheads, legal costs and financial advice, and
- Provide appropriate documentation upon application.

## ADMINISTRATION

Applications for a \$10,000 small business grant will be available through Service NSW from the middle of April until June 1, 2020.

## WHY DO WE NEED IT?

The NSW Government is committed to tackle the challenges posed by COVID-19, keeping people in jobs and business in business.

Grants are to help businesses pay for unavoidable business costs such as utilities and other overheads, and to seek legal, financial and other business advice associated with the current COVID-19 restrictions.

Many small businesses such as retailers, accommodation and food services, rental hiring and real estate services, administration and support services have been the most impacted by NSW Government directions to either close their premises or significantly change how they operate to help contain the spread of COVID-19 through the community.

Small businesses will need to demonstrate how they have been impacted by public health orders and that they have experienced a decline in turnover of at least 75 per cent compared to the equivalent period (of at least two weeks) in 2019.

## Fast facts...

- The NSW Government's response to the COVID-19 coronavirus pandemic totals \$8 billion.
- Small businesses will need to demonstrate how they have been impacted by the Public Health (COVID-19 Restrictions on Gathering and Movement) Order 2020 issued on March 30, 2020 and that they have experienced a decline in turnover of at least 75 per cent compared to the equivalent period (of at least two weeks) in 2019.
- Sole traders can apply as long as eligibility criteria is met.
- Businesses eligible for the JobKeeper program or bushfire grants may also be eligible to apply for this payment as well.
- Applications can be made through Service NSW from the middle of April.