

# CLIENT ALERT

JULY 2020

## VICTORIA GOVERNMENT ANNOUNCES A FURTHER \$534 MILLION BUSINESS SUPPORT PACKAGE ON 10 JULY 2020

On 10 July 2020, the Victorian Government announced a further \$534 million Business Support Package for businesses impacted by the coronavirus lockdown.

Below is a summary of the \$534 million Business Support Package for clients operating in Victoria. If you are a business operating in Victoria, you should review these measures and contact your local Hall Chadwick advisor if you require assistance with applying for support.

Note some of the measures remain pending, and more information is to be provided by the Victorian Government to apply.

### 1. Payroll Tax Deferral

Businesses in Victoria will benefit from an extended and expanded payroll tax deferral. If you are eligible businesses (i.e. with payrolls up to \$10 million), you can defer your payroll tax liabilities for the first half of the 2020-21 financial year.

### 2. Expanded Business Support Fund - \$5,000 Grant

The Expanded Business Support Fund will provide more than 80,000 eligible businesses with a new \$5,000 grant to support them through the renewed restrictions. This grant was previously made available to the 12 postcodes linked to outbreaks. It will now apply to all areas under Stage 3 restrictions.

If you are eligible businesses, you can register your interest and apply for the \$5,000 grant [here](#). Applications for the program close on 19 August 2020.

### 3. \$40M Capped Fund for Regional Tourism Businesses

A \$40 million capped fund for regional tourism businesses will cover the costs of refunds and marketing while Melbourne is under lockdown. Eligible operators will be able to claim up to \$225 per night for up to 5 nights for each and every room cancelled due to the return of Stage 3 restrictions, provided they refund the booking in full.

Applications are open from 13 July 2020 until the end of the current Stay at Home restrictions or when funds are exhausted. If you are eligible operators, you can register your interest and apply [here](#).

This is issued as a helpful guide to clients and for their private information. Items herein are general comments only and do not constitute or convey advice per se. Additionally changes in legislation may occur quickly. We therefore recommend that our formal advice be sought before acting in any of the areas. The Newsletter is issued as a helpful guide to clients and for their private information.

#### 4. \$20M CBD Business Support Fund

The Government will establish a \$20 million CBD Business Support Fund to help small businesses in Melbourne's CBD faced with a large and sustained shock to their trading environments.

You can register your interest [here](#).

#### 5. \$30M Support Fund for Hospitality Businesses

The Government will establish a \$30 million support fund for Victoria's night-time economy to support the hardest hit businesses in hospitality.

If your business is in hospitality, you can register your interest [here](#).

#### 6. \$10M Business Mentoring Program

The Government will also establish a \$10 million Business Mentoring Program to pair small business owners with experienced professionals who can help them navigate their way through the crisis.

#### 7. \$26M Mental Health Support

A \$26 million Mental Health Support will ensure Victorians dealing with the compounding challenges of running a small business.

If you have any questions or would like more information, please contact our office:

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