

Northern Territory Government's COVID-19 Economic Response

MARCH 2020 ISSUE

On 18 March 2020 the Northern Territory Government delivered their economic response to the COVID-19 outbreak.

The Territory administration will deliver a \$65 million Jobs Rescue & Recovery Plan to protect employers and their workers from the deep economic impacts of the coronavirus.

This is the second economic package the Territory Government has announced, following a \$2 million Tourism Resilience Plan to protect tourism businesses and jobs.

The \$65 million Jobs Resuce & Recovery Plan includes:

\$20 million Business Improvement Scheme

- Aimed at helping businesses get customers back into premises by undertaking improvements to a Territory business. All eligible businesses will receive \$10,000. If the recipient also wants to put in their own \$10,000, they will then get an additional \$10,000 from the Government. The upgrades and purchases have to be from another Territory business.

\$5 million Business Structural Adjustment package

- Assists businesses who need to adjust to the 100 person rule or to establish or upgrade their online presence to adjust to changing behaviours of consumption. Priority will be focusing on the hospitality sector first

\$5 million Immediate Works Grants Package

- This package reintroduces the Immediate Works Grant for incorporated not-for-profit and community organisations – including clubs - to undertake repairs, renovations and upgrades to their premises/facilities. Applicants can apply for grants of up to \$50,000, which will then be matched dollar-for-dollar if the organisation also puts in their own \$50,000. Up to \$200,000 on a dollar-for-dollar matching basis for amounts above \$100,000

\$30 million Home Improvement Scheme

- \$6000 grant for Territory homeowners and landlords who also contribute \$2000, and a \$4000 grant with a \$1000 contribution.

Freezing Government Fees and Charges and Electricity Prices

- All Government fees and charges – including electricity, water and car registration will be frozen (no increase due to indexation) until 1 July 2021. Electricity prices for small and medium businesses (those paying regulated tariffs) will be frozen from 1 July 2020 (no increase due to indexation) until 1 July 2021.