

Victorian Government assistance for businesses in response to coronavirus (COVID-19)

\$3 billion economic survival and jobs package

Business Support Fund - Expansion

Businesses within metropolitan Melbourne and Mitchell Shire that are affected by the return to Stay at Home restrictions from 8 July may be eligible for a one-off, \$5,000 grant under the Business Support Fund - Expansion program. This program is in addition to the first round of the Business Support Fund, which closed on 1 June 2020. Applications for the program close on 19 August 2020. [Apply now.](#)

Working for Victoria Fund

Under the \$500 million Working for Victoria Fund, displaced workers will be eligible to apply for different types of work, and employers can find workers fast with the skills and experience they need. As part of this, a \$50-million [Agriculture Workforce Plan](#) will provide dedicated support for our agriculture, food processing and critical food supply chain businesses to meet their labour and operational needs during the coronavirus (COVID-19) pandemic. The Victorian Government has also announced \$2.7 billion to build the projects that matter to Victoria, ensuring local small and medium size enterprises get an opportunity to compete for large and small government contracts. All tenderers will be required to find new employees through Working for Victoria in the first instance. [Apply now.](#)

Worker Support Payments

The Victorian Government is providing one-off payments to financially support Victorian workers, including parents and guardians, who are required to self-isolate or quarantine due to coronavirus (COVID-19). [Express your interest.](#)

Payroll Tax Refund

Businesses with annual taxable wages up to \$3 million will have their payroll tax for the 2019-20 financial year waived, giving \$550 million back to businesses who need it. Eligible businesses must continue to lodge returns but do not need to make further payments for this financial year. These businesses can also defer paying payroll tax for the first quarter of the 2020-21 financial year. [More information.](#)

Payroll tax exemption for additional payments made under the JobKeeper program

For employers participating in the Commonwealth Government's JobKeeper program, "additional payments" you make to employees are now exempt from payroll tax. For payments to employees that have been stood down, the full \$1,500 per fortnight is exempt. The additional payments are also excluded for the purposes of calculating WorkCover Premiums. [More information.](#)

Commercial tenancies relief scheme

The Victorian Government will immediately introduce a commercial tenancy relief scheme to alleviate the financial hardship faced by tenants and landlords as a result of COVID-19. [More information.](#)

Rent relief for commercial tenants in government buildings

The Victorian Government will work directly with commercial tenants in government buildings who can apply for rent relief. Private landlords are also being encouraged to provide rent relief or holidays to help businesses.

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Land tax relief

Landowners who have at least one non-residential property and total taxable landholdings below \$1 million have the option of deferring their 2020 land tax payment until after 31 December 2020. Landlords who provide tenants impacted by COVID-19 with rent relief may be eligible for a 25 per cent reduction on the property's 2020 land tax. [More information.](#)

Liquor licence fees waived

Renewable liquor licence fees for 2020 will be waived. Businesses who have already paid will be reimbursed. [More information.](#)

Experience Economy Survival Package

The Victorian Government is backing Victorian sport, tourism and creative industries, with \$150 million to support sporting clubs and competitions across the state – from grassroots to elite – as well as major tourist attractions, galleries and museums, and the racing industry. [More information.](#)

Night-time Economy Business Support Initiative: support for pubs, clubs and restaurants

This Initiative recognises that these venues, unlike many other commercial tenants, have complex licencing and leasing arrangements. \$40 million from the Business Support Fund will be made available to provide rent relief for licenced venues with an individual annual turnover of up to \$50 million, but who are not covered by the Commercial Tenancy Relief Scheme. [Register your interest.](#)

Victorian Business Growth Fund (VBGF)

The \$250 million VBGF is now open to support long-term growth opportunities for businesses and boost employment and economic development across the State. Established by the Victorian Government and First State Super, the Fund will operate for 10 years and will help to address barriers faced by successful small and medium enterprises (SMEs). Roc Partners has been engaged to manage the VBGF. Express your interest through [Roc Partners' website.](#)

Tourism Accommodation Support Program

The Tourism Accommodation Support Program provides accommodation providers in regional Victoria with direct financial support if they have been affected by cancellations arising from the current metropolitan local lockdown. Applications are open until the end of the current Stay at Home restrictions or when funds are exhausted. [Apply now.](#)

Dairy Farm Induction Program

This program assists dairy farmers to safely, effectively and rapidly on-board new dairy farmhand workers during COVID-19 and beyond. [Register your interest.](#)

For further information about the Victorian Government assistance for businesses in response to coronavirus (COVID-19) call the Business Victoria hotline on 13 22 15 or [visit the website.](#)

Commonwealth Government assistance for businesses in response to coronavirus (COVID-19)

\$320 billion economic response package

Extension to JobKeeper Payment

The Government is extending the JobKeeper Payment by a further six months to March 2021. Support will be targeted to businesses and not-for-profits that continue to be significantly impacted by coronavirus (COVID-19). The payment rate will be reduced and a lower payment rate will be introduced for those who work fewer hours. Other eligibility rules remain unchanged. Learn more about the JobKeeper Payment for [employers and employees](#) or [sole traders and other entities](#).

Boosting cash flow for employers

Up to \$100,000 will be available for eligible small and medium sized businesses (SMEs) and not-for-profits (NFPs) that employ people, with a minimum payment of \$20,000. [More information](#).

Temporary relief for financially distressed businesses

The Commonwealth Government is temporarily increasing the threshold at which creditors can issue a statutory demand on a company. The Australian Taxation Office (ATO) will tailor solutions for owners or directors of business that are currently struggling due to coronavirus. [More information](#).

Supporting the flow of credit - SME Guarantee Scheme

SMEs with a turnover of up to \$50 million will be eligible to receive a guarantee of 50 per cent to SME lenders to support new short-term unsecured loans to be used for working capital. The Scheme will guarantee up to \$40 billion of new lending. [More information](#).

Increasing the instant asset write-off

The instant asset write-off (IAWO) threshold has been increased from \$30,000 to \$150,000 and expanded access to include businesses with aggregated annual turnover of less than \$500 million (up from \$50 million) until 30 June 2020. [More information](#).

Backing Business Investment (BBI)

BBI is a time limited 15-month investment incentive (through to 30 June 2021) to support business investment and economic growth over the short term by accelerating depreciation deductions. Businesses with a turnover of less than \$500 million will be able to deduct 50 per cent of the cost of an eligible asset on installation, with existing depreciation rules applying to the balance of the asset's cost. [More information](#).

Supporting apprentices and trainees

Eligible employers can apply for a wage subsidy of 50 per cent of the apprentice's or trainee's wage for 9 months from 1 January 2020 to 30 September 2020. Where a small business is not able to retain an apprentice, the subsidy will be available to a new employer that employs that apprentice. [More information](#).

Assistance for affected regions, communities and industries

The Commonwealth Government is providing \$1 billion to support regions, communities and industries most significantly affected by the coronavirus outbreak. [More information](#).

For further information visit the [Treasury website](#) and [business.gov.au](#).

Assistance for exporters in response to coronavirus (COVID-19)

Increase in Export Market Development Grants

The Commonwealth Government has increased funding for the Export Market Development Grant (EMDG). Funding for the scheme will increase by \$49.8 million in the 2019-20 financial year, allowing exporters and tourism businesses to get additional reimbursements for costs incurred in marketing their products and services around the world.

This increase supplements the additional \$60 million already committed by the Government and brings EMDG funding to its highest level in more than 20 years at \$207.7 million for the 2019-20 financial year. [More information.](#)

International Freight Assistance Mechanism

The new \$110 million International Freight Assistance Mechanism (IFAM) was announced in April under the \$1 billion Relief and Recovery Fund to support regions, communities and industry sectors disproportionately affected by COVID-19. On 3 July, the Commonwealth Government committed an additional \$241.9 million to continue IFAM, helping keep international freight routes and flights operating until the end of the year.

The new funding will keep high-value, time sensitive and perishable exports and vital imports, such as medical supplies and other essential items, flowing as we continue the economic recovery from the COVID-19 crisis. It will also re-establish domestic connections for producers and growers in regional and rural areas that rely on air freight to get their products to customers. [More information.](#)

COVID-19 Export Capital Facility

The Commonwealth Government has established a \$500 million COVID-19 Export Capital Facility to assist previously profitable Australian exporters whose businesses have been impacted by COVID-19.

Exporters will be able to access loans from \$250,000 to \$50 million under the Facility. The Facility will complement other measures announced by the Government which enable banks to support new and existing clients. Exporters should contact their banks in the first instance to determine what assistance may be available to them.

For further information visit the [Export Finance Australia website](#) or call **1800 093 724**.

Useful links and resources for Victorian businesses impacted by coronavirus (COVID-19)

- **Austrade:** receive the latest insights for exporters by visiting the [Austrade website](#).
- **Australian Industry Group:** explore tools and other resources by visiting the [AI Group website](#).
- **Australian Information Industry Association:** [Australian Business Continuity](#) offers tools, information and free services for businesses to keep functioning with minimal disruption through technology.
- **Australian Taxation Office:** visit the [ATO website](#) for up-to-date information and advice to business.
- **Business Victoria:** find tips on how to create a [continuity plan](#), [evaluate risk](#) and [prepare a risk management plan](#). Learn how to [respond and recover](#). [Book a low-cost appointment with a mentor](#) to help you work through or develop a recovery plan.
- **City of Melbourne:** for information on grants for SMEs and NFPs, visit the [City of Melbourne website](#).
- **Committee for Economic Development of Australia (CEDA):** explore the latest insights and webinars by visiting the [CEDA website](#).
- **CPA Australia:** receive high-level tips, including access to Disaster Recovery Toolkits by visiting the [CPA Australia website](#).
- **Creative Victoria:** information for the creative industries is available on the [Creative Victoria website](#).
- **Export Council of Australia:** for updates on supply chains and freight and a suite of tools and resources for exporters visit the [ECA website](#).
- **Export Finance Australia:** find support and resources for exporters during the coronavirus outbreak by visiting the [Export Finance Australia website](#).
- **Sport and Recreation Victoria:** information for the sport and recreation industries is available on the [Sport and Recreation Victoria website](#).
- **Treasury:** The Coronavirus Business Liaison Unit has been established to engage with business on a regular basis and provide updates to government on crucial issues. Visit the [Treasury website](#) to find out more.
- **Victorian Chamber of Commerce and Industry:** register for free annual membership and access coronavirus business resources by visiting the [Victorian Chamber of Commerce and Industry website](#).
- **Visit Victoria:** information for tourism and events industries is available on the [Visit Victoria website](#).
- **Workers in Transition:** this support provides information, tools and resources to help both business and workers through retrenchment and into new opportunities. For more information, visit the [Business Victoria website](#).

For further information for exporters, [send us an email](#) or call the Business Victoria hotline on 13 22 15.