



**Dominic Perrottet**

NSW Treasurer

**Victor Dominello**

Minister for Customer Service

**Damien Tudehope**

Minister for Finance and Small Business

## **MEDIA RELEASE**

Tuesday, 30 June 2020

### **EXTRA SUPPORT FOR SMALL BUSINESS FROM 1 JULY**

Small businesses will soon have additional cash to reinvest in their operations with the new \$3,000 Small Business Recovery Grants and payroll tax changes coming into effect this Wednesday, 1 July.

NSW Treasurer Dominic Perrottet said the measures were designed to help entrepreneurs and mum and dad owners relaunch and revitalise their businesses, as part of the Government's more than \$13.6 billion COVID-19 stimulus support measures.

"We're getting NSW back to business and as we adjust to the 'four square metre' economy, we're making sure our small businesses have the support they need to reopen or relaunch," Mr Perrottet said.

"From 1 July, eligible small businesses will be able to access up to \$3,000 in Recovery Grants, while the tax-free threshold for payroll tax will be increased from \$900,000 to \$1 million, saving businesses up to \$5,450 a year.

"This support for small business will help create jobs and keep more businesses in business as we enter the recovery phase of this pandemic."

Minister for Customer Service Victor Dominello said the new Small Business Recovery Grants followed the success of the Small Business Support Fund grants.

"More than 42,000 businesses have benefited from up to \$10,000 in Small Business Support Fund grants, which helped owners during these really tough times pay expenses like phone bills and rates," Mr Dominello said.

"Our new Recovery Grants can be used to pay for things like advertising and marketing costs and are designed to help eligible small businesses turn their lights on, open their doors and welcome back customers and clients."

Minister for Finance and Small Business Damien Tudehope said the Government was committed to supporting small businesses during this challenging time.

"Small businesses are the engine room of NSW and they are playing a huge role in kick-starting our economy. We are seeing a shift from business survival to business revival, and the Government will be with them every step of the way," Mr Tudehope said.

“These \$3,000 grants can be used to relaunch business operations, from covering marketing and advertising expenses to fit-out changes and training staff on how to work safely under the current health conditions – assisting with expenses that will help get them back to business.”

The Small Business Recovery Grant can only be used for expenses from 1 July and where no other Government support is available. The new grants are funded from the \$750 million Small Business Support Fund. More information is available [here](#). More information on payroll tax changes can be found [here](#).

Small business owners can get advice from more than 110 Business Connect advisors to help them innovate, pivot or take advantage of opportunities in the market. More information is available [here](#).

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