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MEDIA RELEASE

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NEW RECOVERY GRANTS TO HELP SMALL BUSINESS REOPEN IN A POST COVID WORLD

Thousands of small businesses reopening across the State after the COVID-19 shutdown will benefit from funding of up to \$3,000 under a new Small Business Recovery Grant.

Applications will open on 1 July to help businesses safely relaunch their operations with funds remaining from the \$750 million Small Business Support Fund.

NSW Treasurer Dominic Perrottet announced the new recovery grants today after delivering an economic update to the NSW Parliament as the Government moves from response to a “Recovery and Reform” footing.

“Our collective prosperity has always been built on hard work, and creating jobs is the number one priority of the NSW Government,” Mr Perrottet said.

“Today we signal to the people of NSW a shift in direction, from response to recovery. It’s time to get the show back on the road. Keeping people in jobs and businesses in business is at the heart of everything we are doing.”

Minister for Customer Service Victor Dominello said the new grants signalled a move from business survival to business revival.

“The existing grant program has proven very popular, with around 35,000 businesses receiving relief to cover expenses such as rates and phone bills,” Mr Dominello said.

“Applying for this new grant will be simple and easy, so businesses can focus on reopening safely and welcoming back customers.”

The \$10,000 Small Business Support Grant closes on 30 June and so far more than 49,700 businesses have applied for the grants worth more than \$490 million.

Minister for Finance and Small Business Damien Tudehope said the new grants would help businesses turn their lights on, open their doors and welcome back customers and clients.

“We are getting NSW back to business by helping entrepreneurs and mum and dad owners to relaunch and revitalise their businesses,” Mr Tudehope said.

“The grants can be used to cover marketing and advertising expenses, make fit-out changes and train staff in how to work safely under the current health conditions.

“Small business owners can also get advice from Business Connect advisors to help them innovate, pivot or take advantage of opportunities in the market.

“We know when we support small business, we create jobs and we support our broader economy.”

Business NSW CEO Stephen Cartwright said: “Small business owners across the State have done it tough during the pandemic, with many impacted by bushfires and drought prior to that. Many have had to lay off staff and are struggling to just survive.

“They will certainly appreciate this new support package from the Government as they ramp up their operations following hibernation.

“Business NSW will be encouraging all of our member businesses to apply for the grant as it will help to kick start their operations, re-engage staff and allow them to get back to the ‘new normal’,” Mr Cartwright said.

The Small Business Recovery Grant can only be used for expenses from 1 July and where no other Government support is available. More information will be made available on the Service NSW website closer to the launch.

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BACKGROUND

Eligible businesses and not-for-profits must meet a range of criteria including:

- Australian Business Number as at 1 March 2020 registered in NSW;
- Have total Australian wages below the NSW Government 2019-20 payroll tax threshold of \$900,000 as at 1 March 2020;
- Have fewer than 20 Full Time Equivalent staff (including non-employing businesses) as at 1 March 2020;
- Have an annual turnover of more than \$75,000 as at 1 March 2020;
- Have experienced a decline in turnover of at least 30 per cent from March to July 2020 compared to the equivalent period (of at least two weeks) in 2019;
- Are in a highly impacted industry as at 1 March 2020. These industries were impacted by the COVID-19 Restrictions on Gathering and Movement Order 2020;
- Have costs from 1 July 2020 associated with safely re-opening or scaling up their business.

Small business affected by drought or natural disaster or not in operation 12 months ago, but that commenced operations prior to 1 March have alternative time ranges for comparing the decline to turnover to turnover.

Service NSW will launch the Small Business Recovery Grant online on 1 July and will accept application until Sunday 16 August 2020 when the program will close.