



News Flash

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COVID-19 Business Grants Closing Soon.

Application for some of the Victorian government grants and other measures to support businesses are closing soon. Below is a summary of various state government support measures that may be of relevance to you.

Business Support Fund – third round - employing businesses in a limited range of sectors may be eligible for an additional grant of \$10,000 if their annual payroll is less than \$650,000, \$15,000 if their annual payroll is between \$650,000 to \$3 million and \$20,000 if their payroll is between \$3 million and \$10 million. The grants can be used for meeting business costs, and any other supporting activities relating to business operations. **Applications close 23 November 2020.**

Sole Trader Support Fund - offers grants of \$3000 to non-employing sole traders. Eligibility for this grant is tight, and only a small percentage of sole traders will be eligible. Eligibility conditions include that the sole trader must operate from a premises that is not their residence, and be a tenant of that business premises or be the owner/occupier. They must also be receiving JobKeeper and operate in an industry that has been closed or heavily restricted. **Applications are now open.**

Commercial Rent Relief Scheme - provides rent relief in the form of a rent payment waiver or deferral proportionate to the tenant's reduction in income because of COVID-19. This is to be negotiated between the tenant and landlord in good faith. **The Scheme has been extended until 31 December 2020.**

Landlords of residential and commercial properties who provide a 50 per cent or more outright rent waiver of at least three months' rent to eligible tenants can claim a 50 per cent waiver of the property's 2020 land tax

- Owner-occupiers of commercial properties can obtain a 25 per cent waiver of the property's 2020 land tax if their business meets several conditions, including participating in the JobKeeper Scheme.
- A land tax deferral is available to landowners to defer the remainder of their 2020 land tax to 31 March 2021.

Hospitality Business Grant of \$25,000 is available to Victorian food service businesses that are affected by the Stay at Home restrictions. Eligible businesses that operate more than one premises may be eligible for an additional grant of \$5000 for each additional premises in Victoria up to \$20,000. To be eligible, the business must hold a Class 2 or 3 Service Sector – Certificate of Registration and have an annual payroll of between \$3 million to \$10 million in 2019-20. **Applications are now open.**

Outdoor Eating and Entertainment Package includes grants of up to \$5000 for hospitality businesses with an annual payroll of less than \$3 million to help them adapt to outdoor dining. The premises must be in Victoria but not the City of Melbourne. **Applications close 11 December 2020**

A Licensed Hospitality Business grant - available to licensed venues in the following circumstances:

- if patron capacity is one to 20 - \$10,000 for regional and \$15,000 for metro
- if patron capacity is 21 to 100 - \$15,000 for regional and \$20,000 for metro
- if patron capacity is 101 or more - \$25,000 for regional and \$30,000 for metro

Applications close 23 November 2020.

Other Support Announced By The Victorian Government

- A payroll tax deferral extension to businesses with a payroll of less than \$10 million (up from \$3 million) for the entire 2020-21 financial year (previously the deferral was only available for the first three months of the financial year).
- The Government will waive the Vacant Residential Land Tax for 2020.
- Renewable liquor license fees for 2020 and 2021 will be waived (previously only 2020), with businesses that have already paid being reimbursed.

For further information and assistance, please contact your Kaias Phillips Team member on 03 9489 5888.

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