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MEDIA RELEASE

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COVID-19 ECONOMIC SUPPORT MEASURES EXTENDED

The NSW Government today announced an additional \$3.9 billion in funding, including \$1.5 billion from the Commonwealth, as part of its COVID-19 economic support package providing ongoing assistance to businesses and individuals affected by current lockdown restrictions across the State.

This additional funding will extend the successful JobSaver program and Micro-business Grant and continue rent relief incentives.

Additional relief for businesses will also be provided with further reductions in payroll tax as well as allowing eligible businesses to defer their payroll tax payments, due from July 2021 through to December 2021, until the 14 January 2022 with 12-month interest free repayment plans to be available.

Treasurer Dominic Perrottet said this further \$3.9 billion in ongoing support would be vital to help keep businesses in business and people in jobs.

“We are giving businesses, employees and families across the State certainty they can access the financial help needed to get them through,” Mr Perrottet said.

“We know business and communities are doing it tough and this ongoing support will not only help get them through the depths of the pandemic but will also provide them with a springboard to bounce back once restrictions ease.

“We will continue to stand by businesses and individuals and provide the support needed. We will also be there on the other side as we emerge from lockdown and head towards recovery.”

The NSW Government has now committed \$7.7 billion in COVID-19 support measures, with a further \$3.4 billion from the Commonwealth, bringing the total assistance for businesses and individuals to more than \$11 billion.

The NSW Government’s additional \$3.9 billion funding commitment will provide:

Extension of JobSaver from 28 August

- Eligible businesses with a turnover between \$75,000 to \$250 million that continue to experience a minimum 30 per cent decline in turnover due to the Public Health Order will be eligible for payments of up to 40 per cent of their pre-COVID weekly NSW payroll;

- Eligible businesses in the hospitality, tourism and recreation sectors with a turnover of more than \$250 million and up to \$1 billion that continue to experience the requisite decline in turnover due to the Public Health Order will be eligible to receive payments of 40 per cent of their pre-COVID weekly NSW payroll, up to \$500,000 per week;
- Eligible Not-for-Profit (NFP) organisations in the social support and animal welfare sectors with a turnover between \$75,000 and \$250 million that show a minimum 15 per cent decline in turnover will be eligible for payments of up to 40 per cent of their pre-COVID weekly NSW payroll. Eligible NFPs will be able to apply from later in September to access backdated payments.

Extension of the COVID-19 Micro-business Grant from 28 August

- Eligible businesses with a turnover of more than \$30,000 and less than \$75,000 that continue to experience a minimum 30 per cent decline in turnover due to the Public Health Order will be eligible for a fortnightly payment of \$1,500.

Extension of payroll tax deferrals and waivers

- Businesses eligible for a 2021 COVID-19 Business Grant or JobSaver with payrolls \$10 million or less will be eligible for a 50 per cent reduction (waiver) in their 2021-22 payroll tax, up from 25 per cent.
- All businesses will also be able to further defer payroll tax payments due from July 2021 through to December 2021. The payments will now not be due until 14 January 2022, and 12-month interest free repayment plans will become available.

Extension of support for commercial, retail, and residential landlords

- Eligible commercial and retail landlords that provide rental waivers to COVID-19 impacted tenants and have not claimed land tax relief, will be eligible for a monthly grant of up to \$3,000; and
- Eligible residential landlords can choose between applying for land tax relief or a further payment of \$1,500, taking total assistance to a maximum of \$4,500 per tenancy if they agree to reduce the rent for COVID-19 impacted tenants by at least \$4,500.

Minister for Digital and Minister for Customer Service Victor Dominello said the Government will continue to prioritise the fast payment of funds to businesses.

“We’ve put on close to 500 assessors in recent weeks and refined the application process. As a result, the number of applications older than 14 days is less than one per cent,” Mr Dominello said.

“We’re continuing to tailor our financial assistance to meet the needs across NSW and working around the clock to process applications and get money into accounts as quickly as possible. To date, we’ve approved more than 300,000 business grant applications and seen \$3.3 billion out the door.”

A new hardship panel will also assess businesses that do not qualify for COVID-19 grants, on a case-by-case basis.

Minister for Finance and Small Business Damien Tudehope said the extension of these measures would be a major boost for small businesses throughout NSW.

“Businesses are experiencing one of the toughest periods right now and as restrictions continue, we’ve heard loud and clear that businesses across the state need this ongoing support and more to get them through to the other side of this,” Mr Tudehope said.

“The extension of JobSaver and Microbusiness payments announced today combined with more payroll tax relief will give thousands of businesses the extra assistance they need as we move forward to focus on opening the doors and turning the lights on once restrictions ease.

“We simply cannot and will not turn away from small businesses in NSW - they need our support and the NSW Government is standing by them.”

For more information on the 2021 COVID-19 Support Package visit:

<https://www.nsw.gov.au/covid-19/2021-covid-19-support-package>.

Support for individuals impacted by the current COVID-19 restrictions and stay-at-home orders is also available through Services Australia. For more information visit:

www.servicesaustralia.gov.au/covid19.