

\$3 billion to support jobs and businesses affected by COVID-19

The Queensland Government has announced a range of initiatives to support businesses affected by COVID-19. The initiatives are designed to help businesses of all sizes withstand the economic impacts of the pandemic and support jobs.



\$950 million payroll tax relief

Immediate payroll tax refunds will be provided for COVID-19 affected businesses. Eligible businesses can also apply for deferral until the end of 2020 and a payroll tax holiday for 3 months.

Small and medium businesses

All small and medium businesses (annual payrolls of \$6.5 million or less) in Queensland will be eligible for:

- a two-month refund of payroll tax, giving an average of nearly \$9,000 cash
- a three-month payroll tax holiday, saving an average of \$13,360
- deferral of all payroll tax payments for the rest of 2020.

Larger businesses

Larger businesses (annual payrolls over \$6.5 million) affected by COVID-19 will be eligible for the two-month payroll tax refund and have their deferral extended for all of 2020. All this means no Queensland business impacted by COVID-19 will have to make a payroll tax payment in 2020.

For more information visit
business.qld.gov.au



Annual payrolls
less than \$1.3M



Annual payrolls
\$1.3M - \$6.5M



Annual payrolls
\$6.5M+



\$500 million worker retraining and assistance

Up to \$500 million will be spent to assist workers who lose their job or income with retraining, job-matching and other help to transition into jobs in the industries that are vital to get Queensland through this crisis – such as health care, agriculture, food production, transport, cleaning and mining. This support will have a strong focus on online training to help workers and small businesses make that transition. Businesses that need access to skilled labour to meet demand will also receive assistance under this initiative.



\$500 million COVID-19 jobs support loans

A loan facility of at least \$500 million, interest free for the first 12 months, is being created to support Queensland businesses impacted by COVID-19 to retain employees and maintain operations.



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The concessional loan facility comprises low interest loans of up to \$250,000 for carry on finance with an initial 12-month interest free period for businesses to retain staff. Any eligible business can apply for a loan.



\$1 billion Industry Support Package

The Industry Support Package will assist large businesses through this period to ensure they will be able to scale up and service the community when economic activity improves. The package will be focussed to support businesses:

- which make a significant contribution to Queensland
- that employ people in Queensland at scale
- which are significant in a regional context
- that can make a key contribution to a rapid response by the economy as conditions improve
- which are significantly impacted as a result of COVID-19
- to leverage current support measures and those available from other jurisdictions



\$100 million electricity bill relief for small and medium businesses

Sole traders, small and medium businesses will get a \$500 rebate on their power bill. Any business consuming less than 100,000 kilowatt hours will receive the rebate, which will be automatically applied on business electricity bills.



Other support

Other support that businesses may be eligible for includes:

Fee waivers for tourism businesses

Waiver of a range of fees, charges and levies to support tourism operators to continue to operate. Includes application and liquor licencing fees for businesses impacted by enforced shutdowns, registration renewal fees for Inbound Tour Operators, rebates on marina charges and passenger levies, and deferral of tourism lease rent payments.

Supply chains support

For manufacturers and businesses having difficulties accessing supplies to continue to operate, employ and meet customer needs, we are identifying alternative suppliers of Queensland manufactured goods and services which are vital for businesses.

Trading hours

Businesses that mainly sell food or groceries can open for longer to enable people to obtain essential groceries.

Government premises rent relief

Six months relief for businesses renting government premises.

Financial resilience counselling and webinars

SMEs can access financial counsellors to get a better understanding of their financial position and viability and gain assistance in developing and implementing plans to improve their financial situation. TAFE Queensland is also offering webinars to help businesses identify risks, build financial skills and plan to mitigate the impact of COVID-19.

Mentoring and one-on-one support

The Mentoring for Growth program has mentors ready to provide tailored support to impacted small businesses, including financial mentoring and business planning. Businesses can also access information and one-on-one support by calling the **Small Business Hotline on 1300 654 687** or completing the online survey at business.qld.gov.au.

For more information visit
business.qld.gov.au



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