

COVID-19 ECONOMIC SUPPORT MEASURES | SA

| Economic Support Measure | Summary of Government Assistance |
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| COVID-19 Business Support Grant – 20 July 2021 The Federal Government may declare these otherwise assessable grants to be tax-free Questions regarding the Business Support Grant can be sent to BusinessSupportGrant@sa.gov.au | \$3,000 for eligible employing businesses; and \$1,000 for eligible non-employing businesses; are available for SA-located businesses which have (amongst other eligibility criteria): had their turnover declined by at least 30% due to the COVID-19 health restrictions (imposed from the week commencing 20 July 2021); an annual turnover of \$75,000 or more in 2020 or 2021 (and be registered for GST); and a 2020 Australia-wide payroll of less than \$10 million. |
| COVID-19 Additional Business Support Grant – 28 July 2021 | Additional business support grants (mirroring the original 20 July 2021 grants) of up to: |
| The Federal Government may declare these otherwise assessable grants to be tax-free | \$3,000 for eligible employing businesses; \$1,000 for eligible non-employing businesses; and a further \$1,000 'CBD' grant for eligible businesses with a commercial premise in the Adelaide CBD. |
| The SA Department of Treasury and Finance have advised that | These additional grants were <u>announced</u> on 9 August 2021 for businesses that have (amongst other eligibility criteria): |
| detailed guidelines and terms and conditions for the COVID-19 Additional Business Support Grant will be released soon. | at least a 30% decline in turnover due to the COVID-19 health restrictions (imposed from the week commencing 28 July 2021); operate in an eligible industry sector; and have an Australia-wide payroll of less than \$10 million in the 2020 financial year. |
| Applications for the COVID-19 Additional Business Support Grant are expected to be open on 13 August 2021 and will close at 11:59pm on 17 October 2021 | Importantly, when the July Business Support Grants are combined (i.e. the grants referable to both 20 July 2021 and 28 July 2021), an eligible CBD employing business would receive \$7,000 in cash grants. That is the \$3,000 original grant + \$3,000 additional grant + \$1,000 CBD grant) to support their ongoing COVID-19 recovery. |
| Major Events Support Grant The Federal Government may declare this otherwise assessable grants to be tax-free | A Major Events Support Grant of <i>up to</i> \$25,000 is available for the operators of major one-off events impacted by the SA July lockdown and subsequent trading restrictions and is available for employing businesses which have (amongst other eligibility criteria): a 2020 Australia-wide payroll of less than \$10 million; and incurred a non-recoverable financial loss as a result of the cancellation or postponement. |

Applications will open soon and will close at 11.59pm on 17 October 2021. More information can be found **here**.

Any of the COVID-19 Business Support Grants received (will be deducted from the Major Events Support Grant.

More information can be found at the SA Department of Treasury and Finance <u>here</u>.