

20 January 2020

## **Business welcomes Federal Government support for small businesses affected by bushfires**

The Victorian Chamber of Commerce and Industry is pleased that small businesses impacted by devastating bushfires will have access to a suite of recovery assistance measures announced by the Federal Government this morning.

The measures respond to evidence and recommendations from the Victorian Chamber and the wider chamber network at the Prime Minister's small business roundtable last week, outlining how the government could best support small businesses doing it tough in fire-affected regions.

As part of the package, businesses will have access to:

- Grant funding of up to \$50,000 (tax free) under the Disaster Recovery Funding Arrangements.
- Concessional loans of up to \$500,000 for eligible businesses that have suffered significant asset loss or loss of revenue. This would be interest free for the first two years and low interest for the remainder of the repayment period.
- Tax relief for businesses with an extension of the deadline to lodge business activity statements and income tax returns. Businesses can also delay and refund Pay-as-you-go instalments to free up cashflow during this difficult time.
- A Small Business Bushfire Financial Support Line will also provide support and advice.

These measures are in addition to previously announced support for Victorian businesses affected by bushfires including:

- The Federal and State Government's joint \$86 million Victorian Bushfires Community Recovery Package which incorporates mental health services and support, community recovery hubs, community recovery committees, community recovery and resilience grants, and immediate reconstruction and rebuilding program.
- The Victorian Government's 'Business & Sport for Bushfire Recovery' program, which encourages organisations to hold meetings, events or conferences in a bushfire-affected region.
- \$76 million tourism recovery package as part of the National Bushfire Recovery Fund

The Victorian Chamber of Commerce and Industry (the Victorian Chamber) and the Victoria Tourism Industry Council (VTIC) have established a 12-month, \$500,000 support package to assist businesses affected by the Victorian bushfires. Services in our support package include mental health support from access to the Victorian Chamber's Employment Assistance program, local training and business mentoring, Workplace Relations Advice Line and membership fee waiver for bushfire-affected members over the next year.

For more information, visit <https://victorianchamber.com.au/bushfires>, call the Victorian Chamber on: 03 8662 5333 or email the team at: [disaster@victorianchamber.com.au](mailto:disaster@victorianchamber.com.au).

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### ***Background – About the Victorian Chamber of Commerce and Industry***

*The Victorian Chamber of Commerce and Industry, established in 1851, is the most influential business organisation in Victoria, informing and servicing more than 15,000 members, customers and clients around the state.*