

Key contacts

Business Victoria Coronavirus hotline 13 22 15

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Guide for Business – Restrictions by Industry – [Department of Health and Human Services](#)

Australian Government programs

JobKeeper payments

A [JobKeeper Payment](#) is available to provide businesses impacted by COVID-19 with access to a wage subsidy from the Federal Government.

Sole traders may be eligible for this payment. More information related to this scheme is available on [this ATO webpage](#).

Early access to superannuation

As sole traders may be experiencing reduced income to their business as a result of COVID19, they may require access to an additional income stream. Sole traders are able to self-certify that their turnover has reduced by 20 per cent or more and apply to access a fixed amount of the superannuation, as above. This is only optional, not compulsory. For more information, please see [this Federal Government fact sheet](#).

Tax treatment of assets and depreciation

As part of its economic response to COVID-19, the Federal Government enhanced the instant asset write-off and introduced a 15 month [Backing Business Investment incentive](#) to support business investment over the short-term. Around 3.5 million businesses are eligible to access these measures.

From 12 March 2020, the instant asset write-off threshold was increased to \$150,000 (up from \$30,000) and access was expanded to include businesses with a turnover of less than \$500 million (up from \$50 million).

The threshold applies on a per asset basis, so eligible businesses can instantly write-off multiple assets each costing less than \$150,000 that are purchased by 31 December 2020. [You can read more about this phase of the policy here](#).

As part of the 2020-21 Budget, businesses will have an extra six months to first use or install these assets. [Click here to see more](#).

The Backing Business Investment incentive complements the enhanced instant asset write-off by allowing businesses with a turnover of less than \$500 million to deduct 50 per cent of the cost of an eligible asset installed by 30 June 2021. Existing depreciation rules apply to the balance of the asset's cost.

The Government is building on the enhanced instant asset write-off and Backing Business Investment incentive in the 2020-21 Budget by introducing temporary full expensing to support investment and jobs. Full expensing applies from announcement on Budget night (6 October 2020) until 30 June 2022.

[Coronavirus Small and Medium Enterprises \(SME\) guarantee scheme](#)

Phase 1 of the scheme closed to new applicants on 30 September 2020. Information below applies to Phase 2 of the Scheme, which opened on 1 October 2020.

The Coronavirus Small and Medium Enterprises (SME) Guarantee Scheme is supporting up to \$40 billion of lending to SMEs (including sole traders and not-for-profits) by guaranteeing 50 per cent of new loans issued by participating lenders to SMEs.

The Scheme is enhancing lenders' ability to provide credit, allowing many otherwise viable SMEs to access vital additional funding to get through the impact of Coronavirus, recover and invest for the future.

SMEs, including sole traders and not-for-profits, with a turnover of up to \$50 million are able to apply for loans under the Scheme.

For more information including how to apply, [visit the Treasury.gov.au website](https://www.treasury.gov.au).

Other federal government policies to support the flow of credit are detailed in [this Fact Sheet](#).

[Helpline for small businesses impacted by COVID-19](#)

The Federal Government's Business Hotline - 13 28 46 - has been expanded to provide specialist advisers and extended hours to support small and medium businesses impacted by the COVID-19 pandemic.

The hotline is available to provide businesses readily available access to advice so they can fully understand the assistance available to them and their employees.

This service is available to provide COVID-19 related support, answering calls and [online chat](#) from 8:00am – 8:00pm across Australia, seven days a week.

[Mental health support](#)

The mental health of employers and workers is critical during this period of significant disruption by COVID-19, and support is available.

[Victorian state initiatives](#)

Business Victoria has a Wellbeing and Mental Health Support program. [You can read more about it here](#).

Federal and Australia-wide initiatives

Head to Health is a Commonwealth Government digital mental health portal which provides guidance on how to maintain good mental health during the coronavirus pandemic and in self-isolation, how to support children and loved ones, and how to access further mental health services and care. <https://headtohealth.gov.au/covid-19-support/covid-19>.

Beyond Blue has coronavirus resources to help at <https://coronavirus.beyondblue.org.au/>

Lifeline is a national charity open to all Australians in personal crisis. They have 24-hour crisis support and suicide prevention services. <http://www.lifeline.org.au/>

Headspace is the national youth mental health foundation. They can help young people aged 12-25 who are going through a tough time. <http://www.headspace.org.au/>

Victorian Government programs

Victorian Government Business Support Fund

Grants from the Victorian Government's Business Support Fund remain unavailable to sole traders. It is a requirement of this fund that the businesses that it supports employ people.

The Victorian Government indicated to the media on 4 August 2020 that offering support grants to sole traders through the Business Support Fund would be too costly and [sole traders are looked after by the Federal Government through JobSeeker and JobKeeper](#).

On 3 August, Shadow Minister for Small Business and Leader of the Opposition, Michael O'Brien, told the media "sole traders, in particular, have been left behind. The smallest of small businesses deserve extra support, not being ignored".

The Victorian Liberal Nationals have also proposed [an alternative roadmap to ease restrictions and get Victoria's small businesses and sole traders back operating immediately](#).

Sole Trader Support Fund

The Sole Trader Support Fund provides a \$3,000 grant for approximately 10% of Victorian sole traders.

Your business must meet all of these criteria in order to be eligible for the Sole Trader Support Fund

1. Operate in an industry sector that is Restricted, Heavily Restricted or Closed and for which restrictions are not easing between the First and Second Steps in the roadmaps.
2. Be on the [list of Eligible ANZSIC classifications](#)
3. Operate a business within Victoria
4. Be a sole trader with no employees*

5. Operate from a commercial premises or location (and not a residential premises) for at least six months as a:
 - a. Tenant, licensee, or owner / occupier of a fixed commercial premises, or
 - b. Operator of a registered 'mobile food premises' (e.g. a food van) with a permit or commercial agreement to operate at specific location(s)
6. Be a participant in the Commonwealth Government's JobKeeper Payment scheme
7. Be registered for Goods and Services Tax (GST)
8. Hold an Australian Business Number (ABN).

*A business is assessed as having no employees if it is not registered with WorkSafe Victoria for WorkCover insurance and has an annual payroll of less than \$7,500 for any person other than the business owner.

[Find out more at Business Victoria.](#)

Commercial Tenancy Relief Scheme

Business eligible for the Commercial Tenancy Relief Scheme (CTRS) are those with a turnover up to \$50 million and who have experienced a decrease in turnover of at least 30 per cent due to COVID-19.

The Scheme consists of a six-month moratorium on commercial tenancy evictions due to the non-payment of rent and a freeze on increases to rent during the six-month moratorium. It also includes a waiver or deferral of rent paid to the landlord that is proportionate to the reduction in turnover experienced by the business.

This will obviously differ from business to business, so business tenants should negotiate with their landlord and come to an agreement in writing.

You do not need to do anything to keep from being evicted or to keep your rent rate frozen, other than being able to document that you meet the above eligibility criteria. Visit the [Business Victoria website for further information.](#)

Sector-specific grants and relief

Other programs as they are announced will be listed at the [Business Victoria website.](#)

Relief is being issued by the State Revenue Office for fees and levies that are paid to that agency, including the Commercial Passenger Vehicle Service levy and the Congestion levy. Read more about these programs at [the SRO website.](#)