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BUSINESS ADVISERS & CONSULTANTS – TAXATION PROFESSIONALS – REGISTERED TAX AGENT

On Sunday the Victorian State Government outlined some funding assistance for businesses affected by the COVID-19 7 Day Circuit Breaker restrictions announced on Thursday, 27 May 2021. There were also additional announcements made today 2nd June 2021 following the extension of the lockdown.

Following is a summary of the Victorian Government Assistance:

The \$250 million support package is targeted to those businesses that are unable to operate due to the restrictions and includes:

- \$190m to extend the Business Costs Assistance Program
This program provides \$2,500 grants to eligible businesses in industries that cannot operate under the Circuit Breaker restrictions and who cannot work remotely. Affected industries include creative arts, entertainment, non-essential retail, beauty & personal care, personal trainers & gyms, restaurants and tourism.
- \$40m to assist Licensed Hospitality Venues
Each business holding an eligible liquor license and food certificate will be eligible for a \$3,500 grant for each premise that they operate.
- \$20m to support the events industry
The Events Support Package is to provide financial assistance to participants in the events industry who have incurred losses due to the circuit breaker restrictions. At this stage there is no dollar amount specified for each recipient and it is unclear whether there will be an equal payment amount to each claimant or whether the size of the loss will determine the level of support.

Applications for these grants can be made from **Thursday, 3 June 2021**. The applications will remain open for three weeks.

Please see the following link for details on eligibility and the application process;

<https://business.vic.gov.au/grants-and-programs/circuit-breaker-business-support-package>

We trust you are keeping well and safe. Should you have any additional queries, please don't hesitate to contact one of our friendly team for assistance on (03) 9879 7500 or team@jaspartners.com.au.