

SMALL BUSINESS ASSISTANCE GRANTS

Statement by Minister for Small Business

MR D.T. PUNCH (Bunbury — Minister for Small Business) [9.01 am]: I would like to bring to the attention of the house some recent changes made by the McGowan government to the small business assistance grants. As I have previously advised the house, in February the state government announced a \$67 million level 1 COVID-19 business assistance package, and more recently a \$72 million package for businesses impacted by level 2 public health and social measures, taking the total committed to COVID-19 business support to almost \$1.7 billion over the past two years. The level 1 package includes \$42 million in rent relief assistance and the level 2 package includes a \$66.8 million small business hardship grants program.

Last month, a revision and expansion of the small business hardship grants program was announced. Two tiers of grants are now available to businesses that have experienced a decrease in turnover for a consecutive two-week period between 1 January and 30 April this year. This reduced the required decrease in turnover from 50 per cent to 40 per cent and 30 per cent for the two tiers. This means that a very significant number of additional small businesses will now be eligible for this grant. An alternative period in 2021 may also be used if the business was not operating at that time or it provides an inaccurate representation of the business's financial situation. Under the new financial assistance grants, more businesses will be able to qualify and they will now be eligible for up to \$50 000 each. In more good news, for businesses that have already received a payment for this program and are now eligible for a higher payment according to the new settings, this extra money will be automatically deposited into their nominated bank account and there will be no need for them to reapply. For those business owners who are uncertain about whether they qualify for the assistance grants or would like help with their application form, I encourage them to contact the Small Business Development Corporation on 13 31 40 and speak to one of its highly qualified business advisers or visit their website at smallbusiness.wa.gov.au

The changes to the small business assistance grants are further proof that the McGowan government recognises the importance of small businesses in employing hundreds of thousands of Western Australians and creating lively and vibrant communities and diverse economies.