

Tuesday, 17 November 2020

DIGITAL VOUCHERS A WIN FOR SMALL BUSINESS

Tens of thousands of small and medium-sized businesses across the State will be able to apply for digital vouchers worth \$1,500 to help pay for government fees and charges as part of the Government's COVID-19 stimulus and recovery plan in the 2020-21 NSW Budget.

Minister for Finance and Small Business Damien Tudehope said up to \$500 million would be allocated in the Budget for the new vouchers providing a critical cash injection for smaller businesses below the payroll tax threshold.

"These new digital vouchers will be of huge benefit to the many entrepreneur and mum and dad businesses across NSW," Mr Tudehope said.

"The vouchers will be available from April 2021, which is when many licence fee waivers will expire, along with the end of JobKeeper, and they will no doubt be a very helpful boost at a critical time."

Treasurer Dominic Perrottet said the vouchers would leave more money in the pockets of small and medium businesses as NSW ramps-up its economic recovery.

"Small businesses have had to deal with the triple crises of bushfires, droughts and COVID-19 and it's important that we support them to keep their lights on and their doors open," Mr Perrottet said.

"When we help businesses stay in business, we keep people in jobs which will help us build a better NSW."

Minister for Customer Service Victor Dominello said Service NSW would assist with issuing eligible businesses with the vouchers, with further information to become available on the Service NSW website in coming weeks.

"These vouchers, which will be available until 30 June 2022, will help businesses below the payroll tax threshold," he said.

"We want to make it easy to run a business and when we support small businesses, we support the recovery and jobs."

The cost-cutting measure will support small businesses to recover from the impacts of COVID-19 and will be available to be used to pay for government fees and charges, including local government.

Other Budget measures to support business include payroll tax relief, the Out & About program and an extension of the Business Connect program for three years.

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