

# Media release

## JOINT STATEMENT

Premier and Minister for Trade

The Honourable Anastacia Palaszczuk

Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships

The Honourable Jackie Trad



**Tuesday, March 17, 2020**

## **Palaszczuk Government offers \$500m in loans to support workers in businesses affected by coronavirus**

The Palaszczuk Government will create a new \$500 million loan facility, interest free for the first 12 months, to support businesses to keep Queenslanders in work and extend the coronavirus payroll tax deferral to all businesses across the state.

Premier Anastacia Palaszczuk said the rapidly evolving impacts of the pandemic demanded a rapidly evolving response from Government.

“We know just how tough Queensland families and businesses are doing it in the face of this pandemic,” the Premier said.

“At the end January, our Government was the first to declare a health emergency allowing isolation of patients to be enforced.

“We were the first to unveil an assistance package for those businesses most directly affected like tourism operators and seafood exporters.

“We know the effects of this outbreak will grow and intensify, and as they do, so will our measures to protect Queenslanders health, their jobs and their businesses.”

Deputy Premier and Treasurer Jackie Trad said the \$500 million concessional loan facility would comprise loans of up to \$250,000 with an initial 12-month interest free period for businesses to retain staff.

“The Queensland Government already backs farms and businesses with assistance loans in times of natural disasters,” Ms Trad said.

“Through the Queensland Rural and Industry Development Authority, we already have the mechanism in place to start rolling these loans out the door as soon as possible to help Queensland businesses keep staff on and survive this downturn.”

The Deputy Premier said in just two weeks, the initial offer of payroll tax deferral had already been taken up by almost 300 small and medium businesses.

“As the Prime Minister has pointed out, it’s small businesses that are hurting the most, and it’s them we moved to help first with our initial payroll tax deferral earlier this month,” she said.

“But we are seeing this outbreak is having a devastating impact on all Queensland companies, large and small, so now we will extend the offer of a six-month payroll tax deferral to all affected businesses across the state.”

“We know the deferral for small businesses was popular – in the first fortnight we’ve already seen companies from the Gold Coast to Far North Queensland in sectors from tourism and hospitality to marine engineering take up the offer.”

As with the initial payroll tax deferral offer, the Office of State Revenue will also work with affected businesses to create repayment plans for the deferred tax liabilities.

Information on the concessional loans will be available at [www.qrida.qld.gov.au](http://www.qrida.qld.gov.au) from thhe end of this week.

Information on payroll tax deferral can be found at [www.osr.qld.gov.au](http://www.osr.qld.gov.au)

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