



UNOFFICIAL

COVID-19 – Building a Bridge with Indigenous Australia

SUPPORTING INDIGENOUS BUSINESSES

Summary

- Through Indigenous Business Australia the Government is providing \$50 million to help Indigenous businesses over coming months.
- IBA will provide:
 - Access to specialist advice to navigate the COVID-19 crisis, including a rapid assessment of business positioning, structuring advice, cashflow management and assistance to access available stimulus measures such as the Job Keeper allowance or the Boosting Cash Flow measure;
 - Where other stimulus packages are not accessible and a demonstrated need, working capital assistance of up to \$100,000 via a loan/grant package:
 - A grant of up to 50% of the package amount;
 - For the loan component, concessional repayments and interest rates terms;

Eligibility

- The assistance is available to all Indigenous businesses affected by the COVID-19 crisis whether they are IBA customers or not;
- 50% Indigenous owned businesses with Indigenous owner actively involved in the business;
- Businesses to have been established for at least 6 months;

Timing

- Support will be available from 9 April 2020
- Over next 6 months, subject to funding

Administration

- IBA will deliver support through its network and a range of business advice specialist, including Indigenous consulting firms.

For More Information

- To register their interest in accessing this support businesses can go to: <https://www.iba.gov.au/indigenous-business-australia-covid19-support/>

UNOFFICIAL