

# COVID-19 Jobs Support Loans Guidelines

## 1. About the scheme

The Queensland Government \$500 million COVID-19 Jobs Support Loans scheme is being provided to assist Queensland businesses and non-profit organisations financially impacted by COVID-19 retain employees and maintain their operations.

This assistance measure is being delivered by the Queensland Rural and Industry Development Authority (QRIDA).

## 2. Loans available

2.1 Concessional loans are available up to 50 per cent of an eligible entity's annual wage expense, to a maximum of **\$250,000**.

- The annual wage expense is the average of an entity's wage expense including superannuation over the 2017/18 and 2018/19 financial years and may include the salaries, or drawings of business owners, if they work in the business.

QRIDA's online application form will guide you in working out the maximum loan for which you can apply. Please contact QRIDA if you need any further assistance.

## 3. How loans may be used

3.1 Concessional Loans may be used to meet an entity's working capital expenses. Examples of eligible expenses include:

- a) paying employee wages;
- b) paying creditors and existing business loan and equipment finance payments;
- c) paying rent and rates;
- d) buying goods, including fuel, for the purposes of carrying on the business.

3.2 Ineligible expenses include:

- a) refinancing existing business loans or equipment finance;
- b) purchasing new equipment or other assets.

## 4. Eligibility

4.1 To be eligible for a concessional loan applicants must:

- a) be an eligible business which holds an ABN and is registered for GST, or an incorporated non-profit organisation;
- b) have one or more equivalent full-time employees in Queensland;
- c) have operated the business or non-profit organisation since 1 July 2017;

- 8.2 When assessing applications QRIDA may contact you to discuss your circumstances in more detail. QRIDA will also liaise with your lenders and business advisers as necessary.
- 8.3 Applications are assessed in date received order and assessing will not commence until all required information is received.
- 8.4 If your application is approved, QRIDA will remit loan funding to your nominated bank account upon completion of necessary loan documentation.

## **9. Other requirements**

- 9.1 An annual review of your loan may be required and you will need to provide the necessary financial information when requested by QRIDA.
- 9.2 Successful applicants will be required to consent to subsequent audits under the scheme to confirm that loan funds provided have been expended on approved purposes.

## **10. Your privacy**

QRIDA's Privacy Policy available at: [www.qrida.qld.gov.au/privacy](http://www.qrida.qld.gov.au/privacy), sets out general information on how QRIDA collects, uses, and discloses individuals' personal information.

The application form for this scheme contains specific information on how personal information will be collected, used, and disclosed.

## **11. More information**

For more information about this scheme contact QRIDA on **Freecall 1800 623 946** or email [contact\\_us@qrida.qld.gov.au](mailto:contact_us@qrida.qld.gov.au).