

# Budget 2020

## \$5 million – Territory Small Business Saver Grant

The Northern Territory Government will release \$5 million to deliver Territory Small Business Saver grants to assist local small businesses to reduce their ongoing costs.

Following the impact of COVID-19, many local businesses have struggled to get back to a financially stable position with many businesses reporting that their cash-flows were significantly impacted.

With the Business Hardship Register due to finish next year, which provides relief to power, water and other ongoing costs, the NT Government acknowledges the need to allow business time to think about where they can reduce ongoing costs to keep their businesses going.

### To be eligible:

- Open to all Territory small businesses defined as an actively trading business with an annual turnover of less than \$10 million.
- Submissions should demonstrate how this grant funding would help to reduce overall ongoing costs.
- Applications will be assessed on a competitive basis.
- Maximum funding available is \$10,000 per applicant with a 50:50 co-contribution.

### Timeframes:

The grant programs will be assessed on a competitive basis with further details to be provided early in the New Year.

Date	Activity
January 2021	Publication of the terms and conditions
15 February 2021	Applications open
28 March 2021	Applications close
April 2021	Assessment of applications
From end of April 2021	Outcomes communicated to applicants and vouchers issued

**Find out more:** Information will be made available at [businessrecovery.nt.gov.au](https://businessrecovery.nt.gov.au)