



Help for your business during the COVID-19 Omicron outbreak

This fact sheet explains the help your business can get from the Government during the COVID-19 Omicron outbreak.

Money to keep your business running

The Government has announced 3 fortnightly COVID-19 Support Payments. The amount of each payment is \$4,000, plus \$400 for each employee (up to 50 employees). You'll need to apply for each payment.

The first payment opened for applications on 28 February. To get this payment you'll need to show your revenue is 40% lower in a 7-day period any time between 16 February 2022 and 4 April 2022, compared to a typical week between 5 January and 15 February in either 2021 or 2022.

The second payment opened for applications on 14 March. To get this payment you'll need to show your revenue is 40% lower in a 7-day period any time between 7 March 2022 and 4 April 2022, compared to a typical week between 5 January and 15 February in either 2021 or 2022.

The third payment opens for applications on 28 March. To get this payment you'll need to show your revenue is 40% lower in a 7-day period any time between 21 March 2022 and 4 April 2022, compared to a typical week between 5 January and 15 February in either 2021 or 2022.

More information is available on the Inland Revenue website at ird.govt.nz/csp

Removing penalties and interest on late tax payments

If you paid your tax late because you were affected by COVID-19, Inland Revenue may be able to remove (remit) the penalties and interest that were charged. This is often done automatically.

Send Inland Revenue a message in your myIR account at ird.govt.nz if you have a question about this.

Low or no-interest loan

If your income was 30% lower recently than it was the year before, you might be able to get a loan from the Government's Small Business Cashflow Scheme (SBCS).

This could be up to \$20,000, plus \$1,800 for each full-time employee, up to a maximum of \$110,000.

You'll be able to choose to borrow the whole amount at once, or in up to 4 separate withdrawals taken out before the end of 2023.

You have 5 years to pay it off. The first 2 years of new and existing loans will be interest-free, as long as you keep to the terms of the loan. After that, the interest rate is 3%.

You can find more details at ird.govt.nz/sbcs and apply for an SBCS loan in your myIR account at ird.govt.nz

Changes to existing loans

If you already have a loan, you might be able to borrow some more.

If you have kept to the terms of the existing loan, you can apply for a top-up loan of an additional \$10,000. Plus, if you did not borrow the full amount you were able to in your existing loan, you'll be able to add this amount to your top-up loan.

The top-up loan will have a new 5-year repayment period, with the first 2 years being interest-free. You can borrow the whole amount at once, or in 4 separate withdrawals taken out before the end of 2023.

You can find more details at ird.govt.nz

More time to pay your tax

If you are not able to pay your tax on time because of COVID-19, you can pay it off over time. This is called an instalment arrangement, and you can set it up in your myIR account at [ird.govt.nz](https://www.ird.govt.nz) or by calling Inland Revenue on 0800 227 774.

If you tick the box saying you have been significantly affected by COVID, Inland Revenue will remove any penalties and interest from your recent tax bills. The tax must be paid by 7 April 2024 to reduce interest and penalties.

If you need more help than this, get in touch with Inland Revenue. They may be able to agree to a longer payment plan, or in some cases write off some of the tax.

Money to pay employees who have to stay home and cannot work

If your employees have to stay home and cannot work because they are waiting on test results for COVID or have to self-isolate, you can get a payment to help you keep paying them. These are called the Short-Term Absence Payment and the Leave Support Scheme.

Find out more at [workandincome.govt.nz](https://www.workandincome.govt.nz)



Te Kāwanatanga o Aotearoa
New Zealand Government