



**BUSHFIRE RECOVERY SUPPORT
UPPER MURRAY**

SPROUTAG
FINANCE & FAMILY BUSINESS ADVISORY



BUSHFIRE RECOVERY SUPPORT UPPER MURRAY

Updated 22nd January 2020

SproutAg is supporting Upper Murray primary producers impacted by recent fires through free advice and application assistance for:

- ✓ Government Disaster Grants and Concessional Loans.
- ✓ Advice and planning on bank finance and working capital for recovery.
- ✓ Replacing damaged plant, equipment, vehicles and farm infrastructure.

Alister Murphy, SproutAg Agribusiness Manager, will be available for on-farm consultations. To arrange, please contact Alister directly on 0408 792 539 or alister.murphy@sproutag.com.au.

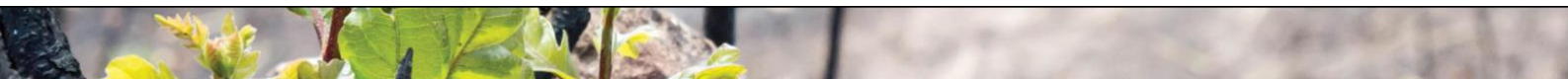
NSW PRIMARY PRODUCER FINANCIAL ASSISTANCE

\$75,000 Disaster Recovery Grant	<p>NSW Rural Assistance Authority offering disaster recovery grants to impacted farmers located in Snowy Valleys LGA</p> <ul style="list-style-type: none">• Additional labour costs.• Hiring, leasing or purchase of equipment and/or materials to undertake clean up.• Debris removal, disposing of damage good and dead livestock.• Fencing, rebuilding and replacing fittings to a building (excluding dwellings)• Repairing plant and equipment.• Salvaging but not replacing crops, grain, feed, fertilizer.• Purchasing fodder, grain and feeds for livestock, livestock agistment costs.• Replacing water used for firefighting,• Water cartage.	<p>https://www.raa.nsw.gov.au/disaster-assistance/special-disaster-grant-bushfires</p>
\$130,000 Disaster Concessional Loan	<p>NSW Rural Assistance Authority offering disaster recovery concessional loans to impacted farmers located in Snowy Valleys LGA</p> <ul style="list-style-type: none">• Concessional Loan of up to \$130,000.• For urgent farm working capital, replacement or repair of farm improvements not covered by insurance.• Interest and repayment free for first 2 years of loan• On-going concessional loan rate of 0.82%.• 10-year loan term.	<p>https://www.raa.nsw.gov.au/disaster-assistance/loan-application-online-form</p>

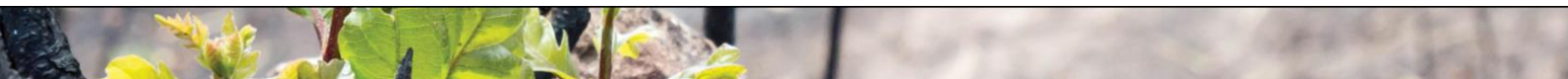
Disaster Farm Transport Subsidy	<p>NSW Rural Assistance Authority offering transport subsidies to impacted farmers located in Snowy Valleys LGA</p> <ul style="list-style-type: none"> • 50% subsidy for the cost of transporting fodder and livestock as well as stock and domestic water cartage. • Livestock transport includes to and from agistment, sale or slaughter. • Maximum subsidy of \$15,000. • Also covers owner/drivers based on a sliding per/km rate. 	https://www.raa.nsw.gov.au/grants/ndts-forms/transport-subsidy-natural-disaster
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VICTORIAN PRIMARY PRODUCER FINANCIAL ASSISTANCE

\$75,000 Restoration Grants	<p>Rural Finance will be administering \$75,000 bushfire restoration grants for eligible Victorian Primary Producers. Covering:</p> <ul style="list-style-type: none"> • Additional labour costs. • Hiring, leasing or purchase of equipment and/or materials to undertake clean up. • Debris removal, disposing of damage good and dead livestock. • Fencing, rebuilding and replacing fittings to a building (excluding dwellings) • Repairing plant and equipment. • Salvaging but not replacing crops, grain, feed, fertilizer. • Purchasing fodder, grain and feeds for livestock, livestock agistment costs. • Replacing water used for firefighting, • Water cartage. 	https://www.ruralfinance.com.au/industry-programs/victorian-bushfires-2019-2020-clean-up-and-restoration-grants
\$15,000 Transport Subsidy	<p>The Victorian Government is offering transport subsidies up to \$15,000 for eligible primary producers directly impacted by the fires.</p> <ul style="list-style-type: none"> • Transporting of emergency fodder for stock to fire-affected properties. • Transporting of stock to agistment (including returning stock), sale or slaughter. • Water cartage for livestock. • The program covers up to 50% of total costs to a maximum of \$15,000 (excluding GST) 	https://www.ruralfinance.com.au/industry-programs/victorian-bushfires-2019-2020-transport-support-program-primary-producers
Victorian Tax Relief	<p>Vic State Government tax relief available to businesses, families and individuals, whose properties were destroyed or substantially damaged by bushfires:</p> <ul style="list-style-type: none"> • Ex-gratia relief for 2020 land tax assessments. • People who lost motor vehicles due to bushfires can receive up to \$2,100 in ex-gratia relief from duty on up to two replacement vehicles 	<p>SproutAg recommends speaking with your Accountant for detailed advice on bushfire tax relief measures.</p>



FEDERAL GOVERNMENT PRIMARY PRODUCER FINANCIAL ASSISTANCE		
Concessional Farm Loans	<p>Regional Investment Corporation are currently working with the Federal Government to make available concessional loans to fire affected farmers.</p> <p>This will most likely be in the form of:</p> <ul style="list-style-type: none"> • 10-year Concessional Loan, interest and repayment free for first two years. • Can be used to: • Refinance 50% of your existing bank debt. OR • Access new debt to pay for operating expenses and capital. (farm business may apply for new debt up to the amount already held with existing commercial lender) 	<p>https://www.ric.gov.au/help/announcements</p>
ATO Tax Measures	<p>Fire impacted businesses will be granted two-month deferral for lodgements and payments to the ATO.</p> <ul style="list-style-type: none"> • Business located in identified impacted postcodes will be granted an automatic deferral. <p>In addition, disaster relief payments made to individuals and businesses impacted by the fires will be tax – exempt.</p>	<p>https://www.ato.gov.au/Individuals/Dealing-with-disasters/In-detail/Specific-disasters/Bushfires-2019-20/</p> <p>SproutAg recommends speaking to your Accountant for advice and information on specific tax measures.</p>
DEALING WITH YOUR BANK / FINANCIER		
Assistance for bank customers	<p>Each of the major and smaller regional banks are offering a range of assistance for their bush fire affected customers</p> <p>On a case by case basis this typically includes:</p> <ul style="list-style-type: none"> • Deferment of loan repayments. • Waiver of restructuring fees. • Temporary overdraft limit increase. • Deferred annual and limit reviews. 	<p>SproutAg encourages you to speak with your bank or bank manager as soon as possible and to discuss both immediate and long-term working capital arrangements.</p> <p>SproutAg can help consult on your current banking and finance arrangements and can assist with applications for additional working capital.</p>

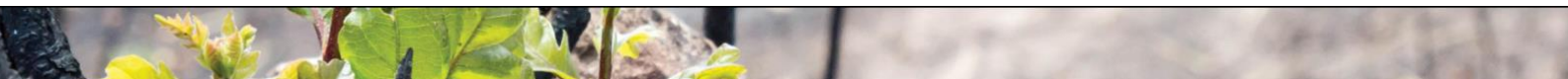


REPLACING PLANT, EQUIPMENT, VEHICLES, INFRASTRUCTURE

<p>Refinancing replacement equipment</p>	<p>Replacing critical plant, equipment and farm infrastructure is essential to business recovery.</p> <ul style="list-style-type: none"> Destroyed insured items under finance will see loans paid out directly by your insurer. Check with your financier to see if they can waive any early loan repayment fee's or if they can extend your existing loan to cover the replacement equipment. There are specialist lenders who can finance second hand equipment or farm infrastructure such as stock yards, sheds and irrigators. Equipment finance allows you to borrow against the asset itself, without impacting the equity of your property. Fast finance options available for common types of farm machinery and vehicles, that can typically be financed without needing to provide detailed business financials. 	<p>SproutAg are specialists in Ag equipment finance and can provide independent options to best suit your business for recovery.</p>
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DISCLAIMER

SproutAg have made every attempt to ensure that the information contained in this document has been obtained from reliable resources. SproutAg is not responsible for any errors or omissions. The information contained is for general guidance only and should not be relied upon for full eligibility of government grants and loans.





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