



Southern Lakes Business Response Group

COVID-19 – Update 26.5 – 5/06/2020 – 4.00pm – Interim #breakingnews

*Here's the latest update from the **Southern Lakes Business Response & Recovery team***

Govt extends support schemes for businesses

- Extra 40,000 businesses to be eligible for wage subsidy extension
- Small business cashflow support application period extended

The Government is today announcing further support for businesses that continue to be affected by the global COVID-19 pandemic, as the broader economy becomes one of the most open in the world following the success of New Zealand's public health efforts.

A change in criteria for the extended wage subsidy scheme means an extra 40,000 businesses will be eligible. After feedback from businesses, the Government has taken the decision to change the required revenue drop threshold from 50% to 40%. Up to 230,000 businesses are now forecast to be eligible for the new 8-week scheme from 10 June, covering up to 910,000 workers.

Small businesses are also being given more time to apply for the Small Business Cashflow Loan Scheme, with the application date being extended from 12 June to 24 July.

[Click here for details](#)